



# 2024 ANNUAL REPORT

Alberta College of  
Speech-Language Pathologists  
and Audiologists

#620, 4445 Calgary Trail NW  
Edmonton, Alberta T6H 5R7  
[acslpa.ca](http://acslpa.ca)

**Reacquaint yourself  
with ACSLPA's staff  
– there were a few  
changes in 2024**

**Page 12**

**Alberta SLP and  
audiologist  
numbers increase**

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**A record number of  
complaints about  
regulated members  
were closed in 2024**

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**Work on CCP forms  
improves clarity and  
ease for members  
during renewal**

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# Vision, Mission, and Values

## OUR VISION

ACSLPA is recognized as being a proactive, engaged, and solution-focused regulator.

## OUR MISSION

ACSLPA regulates the practice of speech-language pathologists and audiologists on behalf of all Albertans by establishing, maintaining, and enforcing standards for competent, safe, and ethical practice.

## OUR VALUES

In delivering on its mission and mandate, ACSLPA demonstrates the following values:

### Collaboration

ACSLPA engages meaningfully, respectfully, and proactively with the public, regulated members, government, volunteers, and all stakeholders.

### Equity

ACSLPA recognizes the importance of diversity in backgrounds, experiences, voices, and perspectives, and supports and promotes equity and inclusion through its policies, practices, and requirements.

### Continuous Improvement

ACSLPA adapts, learns, and grows to meet the evolving needs and expectations of the public, regulated members, government, and all stakeholders.

### Transparency

ACSLPA works to ensure that processes, decisions, and requirements are clear and accessible to affected parties and to all stakeholders.

### Accountability

ACSLPA takes responsibility for its actions and decisions, and is answerable for them, just as it holds regulated members accountable for their actions as professionals.

### Proactivity

ACSLPA identifies and mitigates risks, taking actions and making decisions proportionate to the risks and appropriate in the circumstances.

### Fairness

ACSLPA is committed to the procedural fairness of its policies, processes, and practices.







## Background

Audiologists and Speech-Language Pathologists (SLPs) are health professionals who serve Albertans from newborn hearing screening to swallowing disorders in the elderly, and all life stages in between. They work independently and as part of interprofessional teams in hospitals, clinics, schools, rehabilitation centres, nursing homes, early intervention programs, universities, colleges, research centres, non-profit agencies, and private practices.

Being an SLP or Audiologist in Alberta starts with a specialized master's degree and requires a lifelong commitment to providing ethical and competent practice. Audiologists and SLPs have been regulated in Alberta under the *Health Professions Act (HPA)* since July 1, 2002.

## About Us

The Alberta College of Speech-Language Pathologists and Audiologists (ACSLPA):

- Is a professional regulatory organization operating under the authority of the *HPA*.
- Exists to serve the public interest by regulating and directing the professional practice of audiologists and SLPs in Alberta.
- Has 1,936 registrants, including 1,777 regulated members working to ensure the Alberta public has access to competent, safe, and ethical audiology and SLP services.

The *HPA* defines the scope of professional regulation and directs activities of ACSLPA such as:

- Publishing a public register of regulated members;
- Regulating the use of protected titles so that the public can readily identify qualified practitioners;
- Establishing and enforcing admission, renewal, and continuing competence standards;
- Establishing, maintaining, and enforcing standards of practice and a code of ethics;
- Receiving and investigating complaints of unprofessional conduct against regulated members made by clients, other regulated members, colleagues, employers, or others; and
- Holding regulated members to account through disciplinary measures if they are found to have behaved unprofessionally in their practice.

ACSLPA serves the public by providing professional practice supports to audiologists and SLPs such as:

- Professional practice, regulatory, and ethical advice to registered members through publications, phone calls, and emails on professional, regulatory, and ethical matters;
- Providing relevant educational opportunities that align with professional standards and requirements; and
- Developing and publishing position statements, guidelines, advisory statements, and protocols related to the delivery of professional services.

# About the Professions

**Audiologists** are professionals who hold a master's, doctorate, or equivalent degree in audiology. Audiologists work directly with patients of all ages and their families/caregivers. Certain services, including restricted activities, may be provided by support personnel, who work under the supervision of an audiologist.

## Audiologists work in:

- Public practice settings such as schools, hospitals, and community health centres;
- Private practice clinics;
- Non-profit agencies; and
- Research, industry, education, advocacy, counselling, policy development, and health administration.

## Audiologists can help with:

- Hearing (all ages and populations);
- Balance/vestibular disorders (dizziness or vertigo);
- Amplification (hearing aids and other assistive listening devices);
- Implantable devices (cochlear implants and bone anchored hearing aids);
- Aural (re)habilitation;
- Ear wax management;
- Auditory processing;
- Tinnitus (noise or ringing in the ears); and
- Hyperacusis and misophonia (sensitivities to sounds).



Audiologists are health professionals who specialize in the prevention, assessment, diagnosis, and management of hearing and balance disorders.

**Speech-Language Pathologists** are professionals who hold a master's, doctorate, or equivalent degree in speech-language pathology. SLPs work directly with patients of all ages and their families/caregivers. Certain services may be provided by support personnel, who work under the supervision of an SLP.

**SLPs work in:**

- Public practice settings such as schools, preschools, hospitals, community health centres, long-term care centres, and nursing homes;
- Private practice in both office and home environments;
- Non-profit agencies;
- Collaboration with other health care professionals as part of a team; and
- Research, education, advocacy, counselling, policy development, and health administration.

**SLPs can help with:**

- Speech (articulation, phonology, motor speech), fluency (stuttering), voice, and resonance;
- Language (expression and comprehension);
- Swallowing and feeding;
- Cognitive communication (social communication, reasoning, problem solving, memory, and executive function);
- Pre-literacy and literacy skills;
- Communication and aural (re)habilitation; and
- Augmentative and alternative communication (AAC).



SLPs are health professionals who specialize in the prevention, assessment, diagnosis, and management of communication and swallowing disorders.





# A Word From the President

Deriving its authority from the *Health Professions Act (HPA)*, ACSLPA Council exists as the College's governing body to perform three broad functions:

- ▶ Establish strategic direction;
- ▶ Provide effective financial stewardship; and
- ▶ Deliver oversight for regulatory programs.

To satisfy its statutory obligations, Council works closely with the Registrar and CEO to advance the College's legislated mandate to protect and serve the interests of Albertans.

Council's primary focus in 2024 was enhancing the College's governance, which is the second priority in ACSLPA's 2023-2025 Strategic Plan.

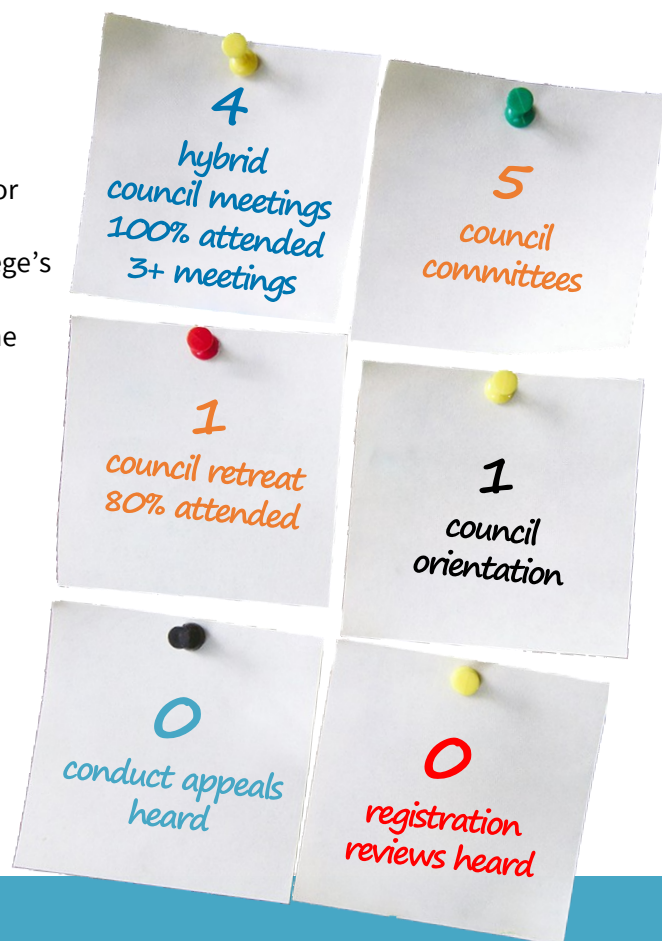
- ACSLPA's new Senior Leader Performance Review Policy was put into action by Council and its Executive Committee.
- Council's Governance Committee oversaw the initial implementation of Council's knowledge, skills and experience self-assessment and self-identification tools and use of the information gathered to inform council training and the regulated member of council election process.
- Council ensured the new College Code of Conduct for Council, staff and volunteers was implemented.
- The Nominations Committee approved policies addressing the vetting of regulated member candidates and the announcement of election results.

Council also managed a leadership transition in September. Council approved Susan Rafaat's request to move into a part-time Deputy Registrar position and appointed Melanie Sicotte as Registrar, in addition to being CEO. Council would like to sincerely thank Susan for her leadership as Registrar beginning in December 2022 and her demonstrated commitment to continuous improvement of the College's regulatory programs. Council is confident that under Melanie's continued leadership ACSLPA will fulfill its mission, strive towards the achievement of its vision, and realize its strategic plan.

On behalf of Council, I invite you to read the 2024 Annual Report to learn more about the work of ACSLPA and the Council. The report covers the period from January 1 to December 31, 2024 and was approved by Council on June 7, 2025.

*Nancy Bassendowski*

Nancy Bassendowski, R.SLP  
2025 ACSLPA President

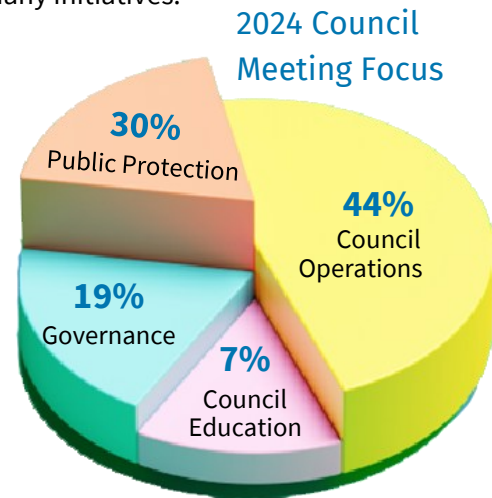


# Public Members' Report

The regulation of speech-language pathology and audiology professionals in Alberta is the responsibility of the Alberta College of Speech-Language Pathologists and Audiologists (ACSLPA). The College is governed by elected regulated members of the College and public members appointed by the Provincial Government. The aim is to balance the interests of regulated members with those of the public.

The College met the challenges presented over the year and moved forward with many initiatives.

- ACSLPA revised its Professional Boundaries Guideline and published revised Jurisprudence Modules on its website. These two resources provide education and guidance to regulated members to prevent and address sexual abuse and sexual misconduct. Council's Inclusion, Diversity, Equity and Accessibility (IDEA) Committee provided feedback on the revisions.
- The Audit and Risk Management (ARM) Committee oversaw the completion of the College's first risk register and the review and revision of ACSLPA's reserve and investment policies.
- Council decided that the College would stop pursuing an advanced authorization for speech-language pathologists to independently order ionizing radiation for the purpose of videofluoroscopic swallowing studies (VFSS). The decision was made after consultation with regulated members and the Ministry of Health and careful consideration by Council. While this advanced authorization might increase timely access to VFSS for Albertans, the costs for registrants to obtain the authorization and system limitations identified during consultations suggested it was likely not the best solution to the issue at the time.



As public members we feel honored and privileged to work alongside the College's staff and regulated members of council in the public interest for Albertans.

Respectfully submitted by 2024 Public Members:



# Regulatory Thoughts from the Registrar/CEO



As you read through this year's annual report, you will notice that 2024 was a record-setting year for ACSLPA.

- At the end of 2024, the number of regulated members increased by approximately 3%, to the highest number ever. These increased numbers are good news for the Alberta public who have more audiologists and speech-language pathologists to meet their communication health needs.
- ACSLPA set records in the field of conduct and discipline. More than two times the number of complaints were closed in 2024 than in any previous year, and there were a higher number of hearings and complaint review committees held.
- As the implementation of ACSLPA's new Continuing Competence Program (CCP) continued, more CCP submissions were audited than ever before, and the College conducted its first CCP interviews.

An area of focus for ACSLPA in 2024 was engagement with regulated members. This focus reflects our understanding that for ACSLPA to be an effective regulator, the College must be engaged with our partners in the healthcare and education systems and understand the issues and challenges faced by regulated members and the public. In 2024 the College retained a third-party to conduct our first Registrant Survey.

I am grateful to the registrants who provided information about their perceptions of the College's effectiveness, their experiences with ACSLPA's regulatory programs, and the current issues being encountered by clients accessing their services and the challenges to clients receiving safe, competent, and ethical care.

The College immediately responded to ideas for improvement raised in the survey by introducing a pre-authorized debit fee payment plan and simplifying our CCP forms. More information about the results of the survey is available on ACSLPA's website and in the operations section of this annual report.

Please read on to learn more about the ways ACSLPA continued to regulate the professions of audiology and speech-language pathology in the interest of the Alberta public in 2024.

*Melanie Sicotte*

Melanie Sicotte, R.SLP  
Registrar/CEO





# 2023-2025 Strategic Plan

## Priority #1



### Regulatory Effectiveness

Ensure that regulatory systems are targeted, proportionate, proactive, and accessible, and that our regulation serves and protects the public interest and advances skilled professional practice.

## Priority #2



### Enhanced Governance

Enhance the way Council functions and interacts with staff to strengthen their ability to make decisions, sustain effort, assess outcomes, assure accountability, and build sustainability.

## Priority #3



### Improved Communication

Improve the clarity and accessibility of the information ACSLPA provides for its increasingly diverse stakeholder groups, including the public, regulated members, applicants, employers, and the government.

# Council, Committees, Staff & Officials

## 2024 Members of Council

Under the *Health Professions Act (HPA)*, the Council is ultimately responsible for upholding the public interest through the responsible governance of ACSLPA and its activities. In 2024, ACSLPA Council consisted of six (6) regulated audiologists and SLPs who were elected by the regulated members of the College, as well as four (4) public members appointed by the Government of Alberta. Council had two (2) public member vacancies at the end of 2024.

### Council

President	Regulated Members	Public Members
Nicole Baumbach, R.SLP	Nancy Bassendowski, R.SLP	Mike DeVuyst
Vice President	Kerry Campbell, R.SLP	Muhammad Rasheed
Ajay Mysore Narasimha, R.SLP	Sumari Erasmus, R.SLP	Brad Walls
	Beatrice To, R.Aud	Alexandra Wright

### Committees

Active committees of Council:

- Audit and Risk Management Committee
- Executive Committee;
- Governance Committee;
- Inclusion, Diversity, Equity, and Accessibility (IDEA) Committee;
- Nominations Committee.

Statutory committees:

- Registration Committee;
- Competence Committee; and
- Membership List (Hearing Tribunal/Complaint Review Roster).

Ad hoc Committee:

- Advanced Authorization Committee.

### College Officials

As of December 31, 2024, the ACSLPA College Officials, appointed in accordance with relevant legislation, were:

- Registrar  
Melanie Sicotte, R.SLP
- Privacy Officer  
Melanie Sicotte, R.SLP
- Complaints Director  
Sharia Ali, R.SLP
- Hearings Director  
Tricia Gherbaz

## Staff

At the end of 2024, ACSLPA’s staff organization included the Registrar/CEO, Deputy Registrar, Audiology Advisor, Professional Conduct & Regulatory Advisor, Senior Regulatory Coordinator, Regulatory Coordinator, Senior Operations Coordinator, and two Operations Coordinators. In total, ACSLPA had nine permanent staff positions in 2024 (7.5 full-time equivalent); however multiple positions were vacant for an extended period of time during the year. See the ACSLPA organizational chart on the next page.

# 2024 Organizational Chart

ACSLPA Council

Melanie Sicotte  
Registrar/CEO

Council Committees

- ▶ Audit and Risk Management (ARM)
- ▶ Executive
- ▶ Governance
- ▶ Nominations
- ▶ Inclusion, Diversity, Equity, and Accessibility (IDEA)

Regulatory Team

Susan Rafaat  
Deputy Registrar

Renae Phillips  
Audiology Advisor

Susan Kraft  
Senior Regulatory Coordinator

Paula Martin  
Regulatory Coordinator

Sharia Ali  
Professional Conduct &  
Regulatory Advisor

Statutory Committees

- ▶ Competence Committee
- ▶ Membership List
- ▶ Registration Committee

Operations Team

Shelly Monson  
Senior Operations Coordinator

Mckenzie Henze  
Operations Coordinator

Tricia Gherbaz  
Operations Coordinator

Melanie Sicotte



Shelly Monson



Mckenzie Henze



Sharia Ali



Tricia Gherbaz



Susan Kraft



Paula Martin



Susan Rafaat



Renae Phillips





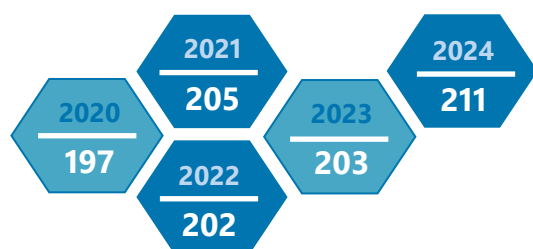
# Registration

Under the *Health Professions Act (HPA)*, ACSLPA has the legislated responsibility to establish, maintain, and enforce entry-to-practice registration standards for audiologists and SLPs in Alberta. ACSLPA establishes the educational and clinical practice requirements to enter the professions of audiology and speech-language pathology and ensures that applicants meet the established requirements prior to becoming registered.

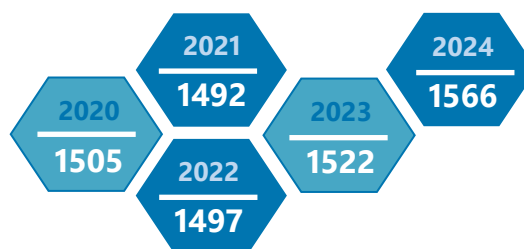
The Council, Registrar, and Registration Committee each have responsibilities in the registration process in accordance with our governing legislation.

To view ACSLPA's registration requirements for the six applicant types for each profession, please visit [acslpa.ca/apply-to-become-registered-with-acslpa/](https://acslpa.ca/apply-to-become-registered-with-acslpa/).

## Practicing Audiologists



## Practicing SLPs



### Registrants (As of Dec 31, 2024)

	Audiologists	SLPs	Total
Regulated:			
Practicing (General)	211	1566	1777
Non-Practicing (General)	17	97	114
Courtesy	7	14	21
Total Regulated	235	1677	1912
Honourary	5	19	24
Total Registered	240	1696	1936

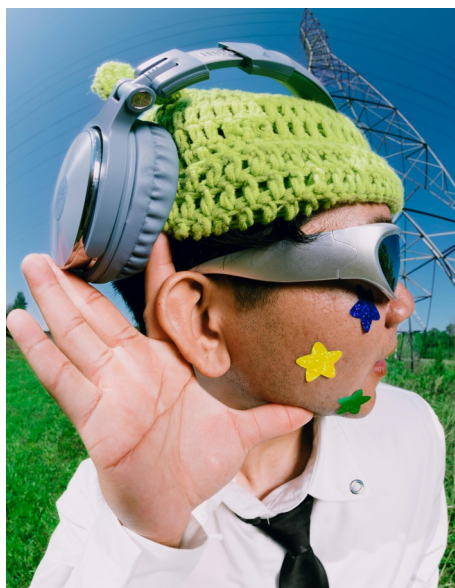
### Status Changes (Jan 1 - Dec 31, 2024)

	Audiologists	SLPs	Total
Return to Practice <sup>1</sup>	6	51	57
Leave Practice <sup>2</sup>			
Failed to renew	1	7	8
Left Alberta	3	11	14
Retired	2	13	15
Temporary leave	5	19	24
Unknown	-	1	1
Leave Practice -Total	11	51	62

<sup>1</sup> Non-Practicing and previous members who returned to active practice.

<sup>2</sup> Active members who became Non-Practicing, retired, or resigned.

# Continued



## Average Processing Time from Complete Application

New graduates - Canada	1-2 days
New graduates - USA	1-2 days
Labour Mobility - Canada	1-2 days
Practicing USA applicants	3-4 days
International	40 days to interim decision

## Courtesy Registrations\* Jan1—Dec 31, 2024

	Audiologists	SLPs	Total
Cross Provincial Practice Memorandum of Understanding (MOU)	7	12	19
Clinically related**	1	4	5
Other reasons** (e.g., teaching, research, etc.)	0	2	2
<b>Total</b>	<b>8</b>	<b>18</b>	<b>26</b>

\*duration ranged from 3 days to 12 months, depending on the purpose.

\*\*not part of Cross Provincial Practice MOU.

## General Registrations Jan 1—Dec 31, 2024

	Audiology		SLP		Total	
	Applicants	Registered	Applicants	Registered	Applicants	Registered
Recent Graduates – (Graduated within 3 years prior to applying)						
University of Alberta	n/a	n/a	37	37	37	37
Other Canadian Accredited Programs	5	5	10	10	15	15
Substantial Equivalency - U.S. Accredited Programs	0	0	7	7	7	7
Substantial Equivalency - Non-Accredited Programs <sup>1</sup>	1	0	4	2	5	2
<b>Recent Graduates – Total</b>	<b>6</b>	<b>5</b>	<b>58</b>	<b>56</b>	<b>64</b>	<b>61</b>
Labour Mobility:						
Canadian Labour Mobility <sup>2</sup>	9	9	25	24	34	33
Substantial Equivalency - excludes recent graduates <sup>3</sup>	6	4	14	11	20	15
Reinstatement <sup>4</sup>	0	0	2	2	2	2
Other <sup>5</sup>	0	0	1	1	1	1
<b>Labour Mobility - Total</b>	<b>15</b>	<b>13</b>	<b>42</b>	<b>38</b>	<b>57</b>	<b>51</b>
<b>Total</b>	<b>21</b>	<b>18</b>	<b>100</b>	<b>94</b>	<b>121</b>	<b>112</b>

<sup>1</sup> Most common countries recently graduated from: India and Hong Kong.

<sup>2</sup> Includes applicants who were fully registered in another Canadian province.

<sup>3</sup> Includes applicants assessed for substantially equivalent qualifications (i.e., applicants who were educated outside of a Canadian accredited program and were not registered in another Canadian province when they applied). Most common countries recently practiced: USA, India, Hong Kong, and the United Kingdom.

<sup>4</sup> Includes former ACSLPA registrants who reapplied for registration within 5 years of resigning.

<sup>5</sup> Example, a less recent graduate of a Canadian accredited program who was not registered in another Canadian jurisdiction and did not qualify for reinstatement when they applied.

# Statistics—Audiologists

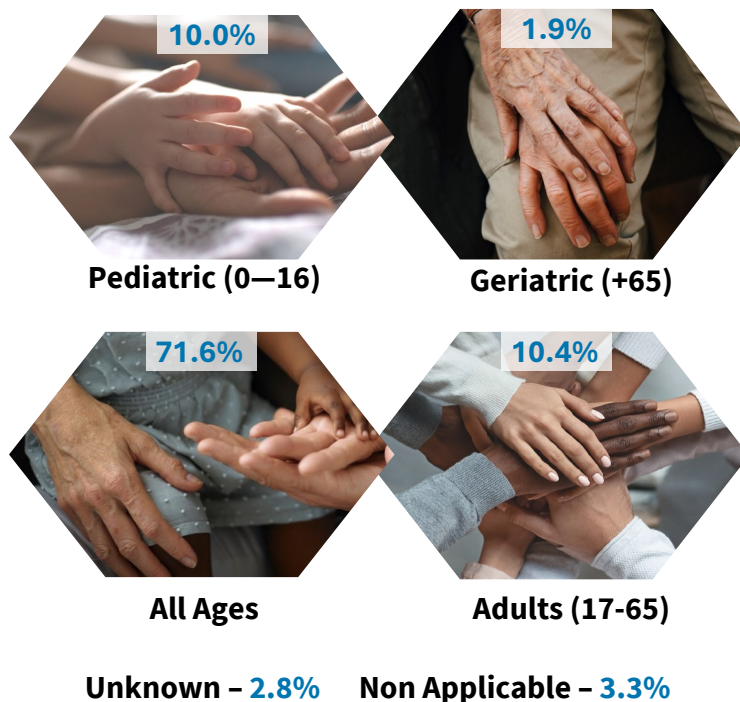




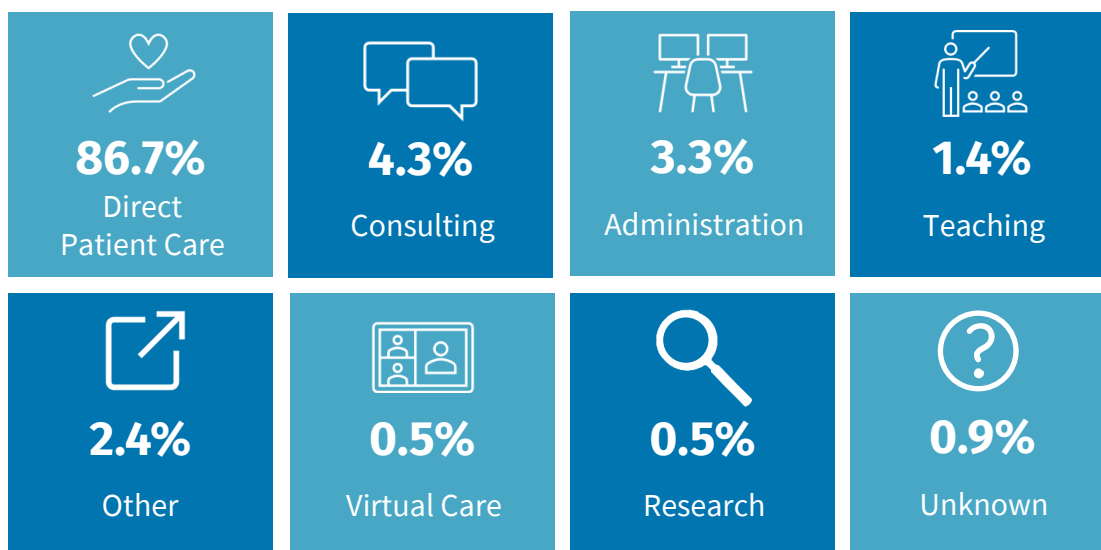
## Primary Practice Setting

<b>55.5%</b>	Private Practice
<b>31.8%</b>	Public Health <ul style="list-style-type: none"> <li>• 16.6% Community Health</li> <li>• 1.9% General Hospital</li> <li>• 6.2% Pediatric Hospital</li> <li>• 7.1% Rehabilitation Hospital</li> </ul>
<b>2.8%</b>	School/School Board
<b>2.4%</b>	Industry
<b>1.4%</b>	University/College
<b>0.9%</b>	Non-Profit Agency
<b>0.5%</b>	Government/Official Agency
<b>4.7%</b>	Other/Unknown

## Client Age Groups



## Primary Scope of Practice





# Statistics—Speech-Language Pathologists

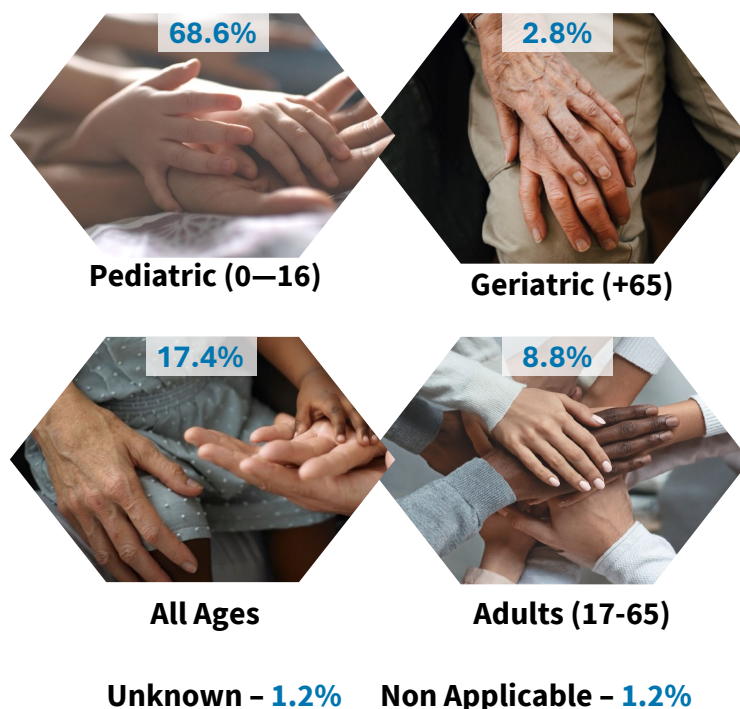




## Primary Practice Setting

<b>35.0%</b>	Public Health <ul style="list-style-type: none"> <li>• 23.1% Community Health</li> <li>• 6.3% General Hospital</li> <li>• 1.8% Pediatric Hospital</li> <li>• 3.8% Rehabilitation Hospital</li> </ul>
<b>29.6%</b>	Private Practice
<b>21.8%</b>	School/School Board
<b>8.6%</b>	Non-Profit Agency
<b>1.8%</b>	University/College
<b>0.4%</b>	Government/Official Agency
<b>0.0%</b>	Industry
<b>2.8%</b>	Other/Unknown

## Client Age Groups



## Primary Scope of Practice





# Continuing Competence Program

One of the key pillars of ACSLPA's regulatory mandate is to establish, maintain and enforce a Continuing Competence Program (CCP) for its regulated members<sup>1</sup>. Primary areas of focus include:

- Communicating the requirements of the CCP;
- Administering fair and impartial processes and decision-making;
- Conducting an annual audit of participation by regulated members in the program; and
- Piloting a record review component of practice assessment.

Following the Continuing Competence Program revisions that took place in 2022, ACSLPA continues to enhance and refine the program to ensure that regulated members maintain and develop their competence to practice.

In 2024, the audit rate increased to 27% of all submitted programs (vs. 13% in 2023), with a total of 445 audited submissions. The review resulted in 20% of the audited members being referred for an interview. Please see below for a detailed breakdown of the results.

Following the audit, the new Record Review component of the program was piloted with a small sample group. Additionally, based on feedback from the registered members' engagement survey completed in 2024, the CCP Form was revised to improve user experience and clarity, with the intention that, in the future, this will reduce the number of referrals to interview.

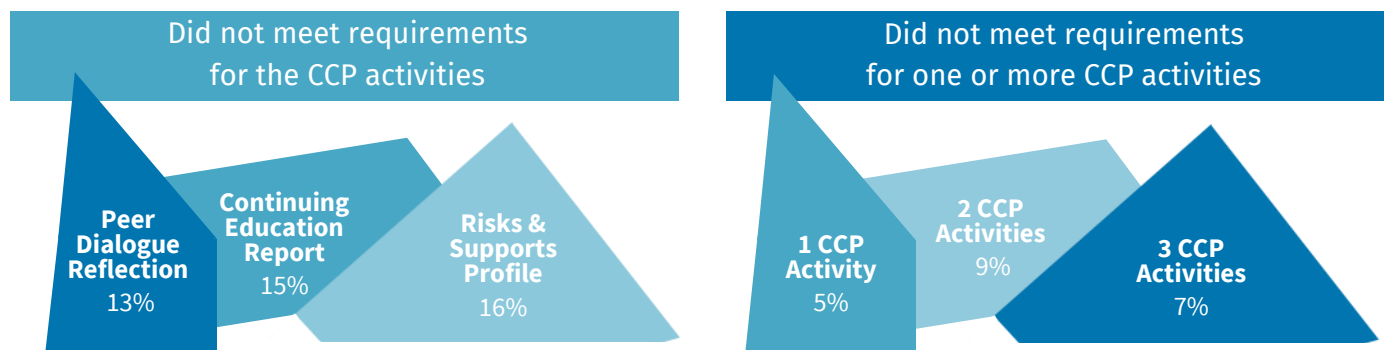
<sup>1</sup>As per ACSLPA's standards of practice, only regulated members holding a valid practice permit are required to participate in the CCP.

## 2024 CCP Audit Information

The CCP operates on an annual cycle, with a percentage of submissions being audited annually by members of the ACSLPA Competence Committee and delegated staff. Our audit process was piloted in 2022 and is now in its second year of implementation.

	SLP	Audiology	ACSLPA
Submissions Reviewed (% of eligible membership)	389 (26.86%)	56 (28.14%)	445 (27.02%)
Identified for CCP Assessment - interview (referral rate)	80 (20.57%)	13 (23.21%)	93 (20.90%)

The percentage of the 445 audited submissions that:



# Continued



Three primary reasons submissions did not meet the requirements of the audit were:

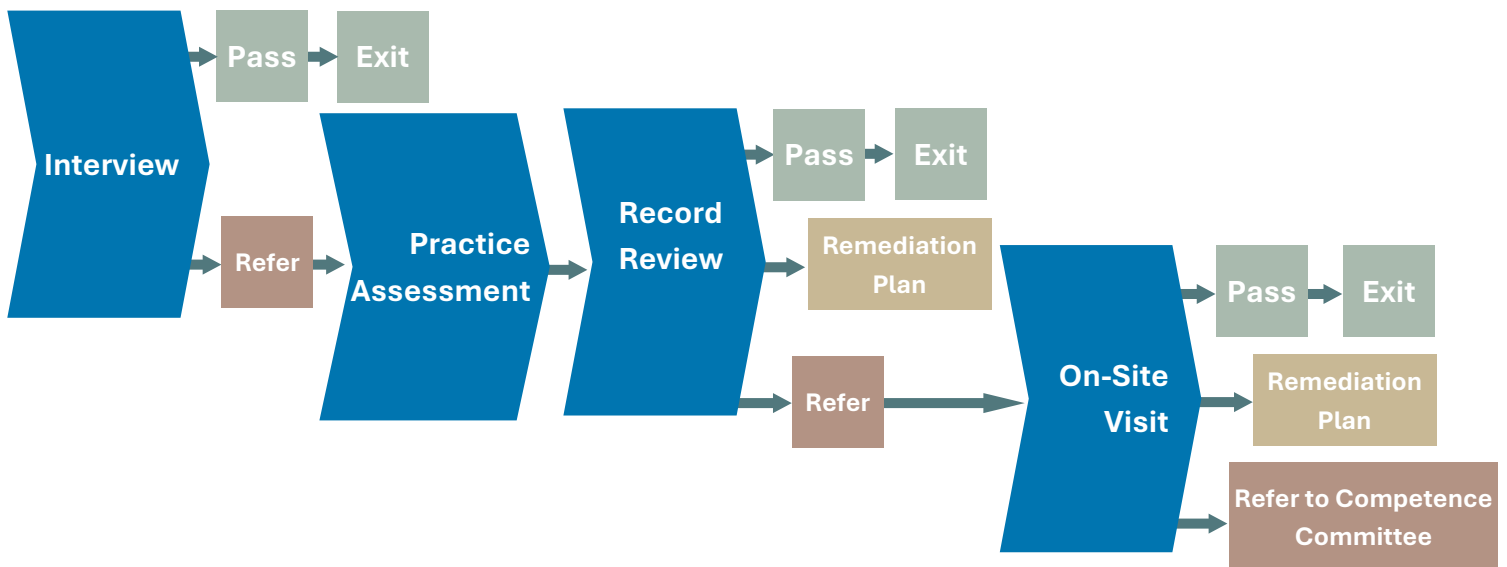
- they did not directly answer the question of how competence was impacted by completion of the required activities;
- there was a lack of specificity required to demonstrate in writing that competence was impacted; and
- because the regulated member opted out of the Peer Dialogue Reflection activity.

After the CCP submissions were audited, a total of 93 interviews were conducted. The interviews were conducted by two ACSLPA staff members, two regulated audiologists, and two regulated SLPs. The 93 regulated members who were interviewed were all evaluated as meeting the requirements, therefore; no one was referred to the record review stage.

	SLP	Audiology
# of Members interviewed	80	13
# of Members Referred to Record Review	0	0

In 2024, a pilot record review was conducted on the records of three regulated members, who volunteered to help ACSLPA pilot this component of the Practice Assessment. This pilot was non-evaluative, in that the regulated members' records were reviewed to gain a sense of the practicality and accuracy of the developed evaluation tools, and not to evaluate the competency of the volunteers.

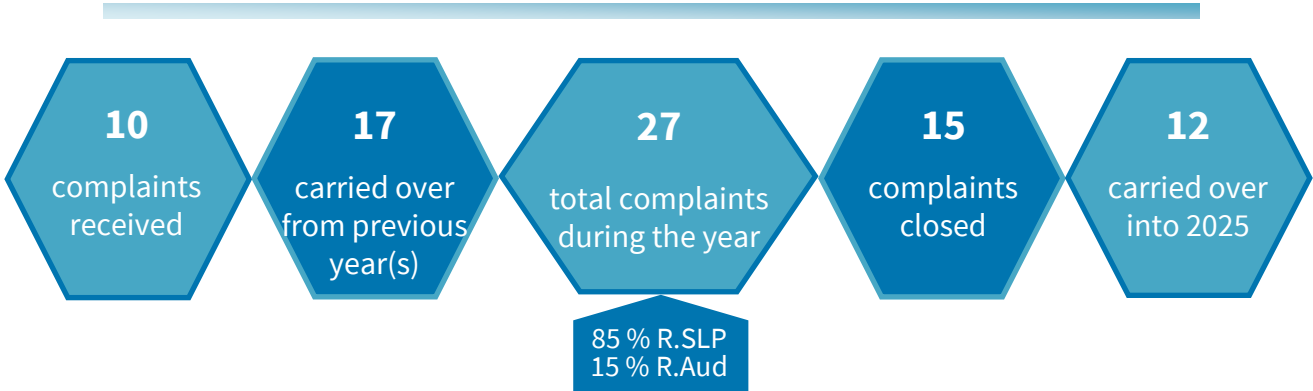
Based on the pilot review, the College revised the record review scoring rubric, as well as the informational materials that will be forwarded to regulated members participating in this stage of the Practice Assessment. The onsite visit component of the Practice Assessment was not piloted and a pilot is not planned at this time. This component of the Practice Assessment will occur when required in future years.



# Complaints and Discipline

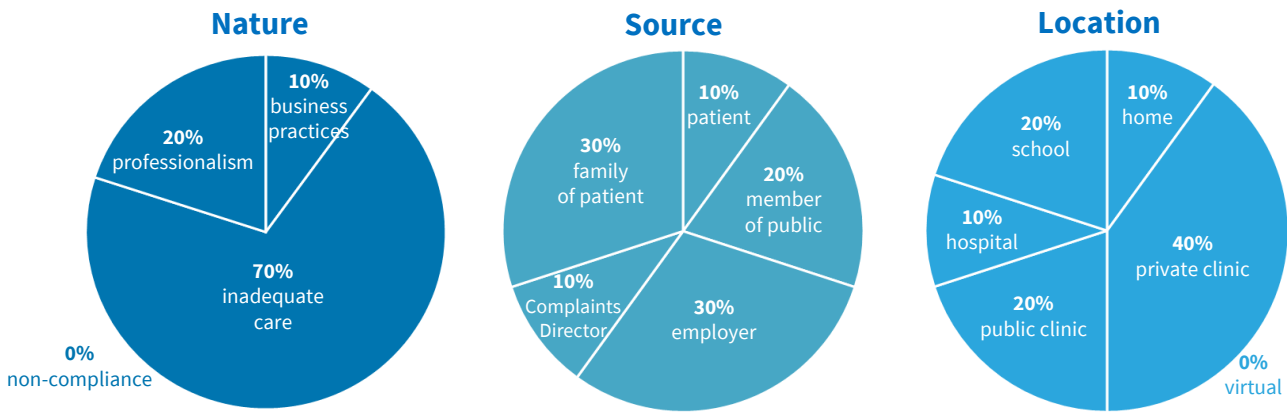
Professional conduct and discipline are a primary function of the regulatory responsibility of the College and ensuring that the College meets its mandate and protects the public. The College receives and acts on complaints against regulated members as outlined in the *Health Professions Act (HPA)*. With procedural fairness, objectivity, and transparency in mind, the College aims to appropriately and efficiently address unprofessional conduct and remediate regulated members.

In 2024, the College received ten (10) new complaints in addition to the seventeen (17) complaints that were carried over from the previous 2022-2023 year. Overall, twenty-seven (27) complaints were open between January 1, 2024 and December 31, 2024. In 2024, fifteen (15) complaints were closed. On December 31, 2024, twelve (12) complaints remained open and were carried forward into January 1, 2025.



Complaints Received Per Year				
2020	2021	2022	2023	2024
3	5	7	13	10

## Complaints Received in 2024



## Sexual Abuse and Sexual Misconduct Complaints

The College received zero (0) complaints alleging sexual abuse or sexual misconduct towards patients and/or clients, and had zero (0) findings of sexual abuse or sexual misconduct towards patients and/or clients. Additionally, no patients and/or clients accessed the patient program fund.<sup>1</sup>

<sup>1</sup> No funds were dispersed



## Hearings, Appeals, and Complaint Review Committee Meetings

In 2024, the College held three (3) hearings and zero (0) appeals to Council were made. There were two (2) Complaint Review Committee (CRC) reviews. None of the hearings were closed to the public, in whole or in part. Hearing decisions are published on the ACSLPA website.



## Disposition of Complaints

Once a complaint is received, the Complaints Director may attempt to resolve, dismiss, investigate, or take other appropriate action. Every complaint is reviewed and addressed uniquely based on its circumstances and context. Not every complaint is investigated and not every complaint is resolved. However, all complaints are reviewed and considered in an objective, transparent, confidential, and procedurally fair manner.

If a complaint is investigated, after the investigation the Complaints Director may again attempt to resolve, dismiss, or in some cases, refer to a hearing before the College's Hearing Tribunal (HT). A hearing may proceed before the HT on a consent basis (similar to a guilty plea) or contested basis (similar to a trial). Although outcomes from the HT may be appealed by either a regulated member or the Complaints Director, where matters proceed on a consent basis, appeals are infrequent. Appeals are heard by Council, or their designated committee, and may be further appealed to the Court of King's Bench of Alberta, if applicable.

If the Complaints Director dismisses a complaint at any stage, the person who submitted the complaint, also known as the complainant, may request a review of the Complaints Director's decision by a Complaint Review Committee (CRC). The CRC may uphold the decision or order further action to be taken, for example returning the matter to an investigation if one has not yet been completed.

## Statistics

### In 2024:

<b>3</b>	Dismissals pursuant to section 55(2) or 66(3) of the <i>HPA</i> .
<b>6</b>	Resolutions pursuant to section 55(2)(a.1) or 55(2)(a) of the <i>HPA</i> .
<b>0</b>	Resolutions pursuant to the Alternative Complaint Resolution (ACR) process pursuant to section 58 of the <i>HPA</i> .
<b>7</b>	Referrals to an Investigation.
<b>3</b>	Referrals to a Hearing.
<b>0</b>	Referrals to an incapacity assessment pursuant to section 118 of the <i>HPA</i> .
<b>1</b>	Withdrawn Complaint.

### Of the 3 hearings held during 2024:

<b>3</b>	Decisions with a finding of unprofessional conduct.
<b>0</b>	Decisions with no finding of unprofessional conduct.
<b>3</b>	Resulted in disciplinary action or required compliance.
<b>0</b>	Not yet concluded.

### Of the 15 complaints closed during 2024:

<b>4</b>	Were dismissed.
<b>3</b>	Required compliance arising from a HT order.
<b>7</b>	Required compliance arising from resolution or were resolved.
<b>1</b>	Withdrawn.

# Key College Documents



ACSLPA's Key College Documents include the Standards of Practice, Code of Ethics, Competency Profiles, Guidelines, Protocols, Position Statements, and Advisory Statements.

ACSLPA's Professional Boundaries Guideline and Jurisprudence Modules were revised in 2024. Both of these documents provide education and guidance to regulated members to prevent and address sexual abuse and sexual misconduct.

In 2024, the following revisions were completed to these documents:

## Professional Boundaries Guideline

- Prevention of Sexual Abuse & Sexual Misconduct
- Therapeutic & Professional Boundaries
- Trauma Informed Service Delivery (NEW)

The purpose of this revision was to :

- 1) Update and expand practice guidance, terminology, and legislative aspects in the existing document as needed; and
- 2) Include practice guidance on trauma informed care, an emerging area of practice relevant to the guideline.

Based on regulated member feedback concerned with the length of the document, the guideline was separated into three sections aligned with the three distinct practice areas.

## Jurisprudence Modules

The six jurisprudence learning modules were fully revised and published on ACSLPA's website. The jurisprudence test ,that regulated members take every five years, was updated and shortened.

Revisions included:

- Updating learning module content to align with recent changes to the *Health Professions Act*;
- Reorganizing and clarifying the modules; and
- Adding information about trauma informed service delivery.

# Operations

## Finance

- Council reviewed ACSLPA's reserves and investment policies.
- ACSLPA introduced a pre-authorized debit payment plan. Regulated members now have the option to pay their fees monthly between January and October and have nothing further owing when they renew in November or December. Over 60 registrants signed up to start making payments for their 2026 renewal in January 2025.



## Human Resources

- A multi-year review and revision of HR policies continued.
- The College had several staffing changes in 2024:
  - ◊ A second Operations Coordinator position was filled in February.
  - ◊ After a period of interim Complaints Director coverage, in October the position was filled internally.
  - ◊ ACSLPA's long-serving Audiology Advisor retired at the end of 2024. The position was filled in mid-December.
  - ◊ Council oversaw a leadership transition in September, where Susan Rafaat requested a part-time position of Deputy Registrar and Melanie Sicotte assumed a combined Registrar/CEO role.



## Communications & Engagement

- ACSLPA conducted its first Registrant Survey with a third-party research firm. Results indicated:
  - ◊ That registrants are satisfied with ACSLPA's regulatory services.
  - ◊ The College acted on two identified areas for improvement of the renewal process:
    - 1) Introduced a pre-authorized debit payment plan; and
    - 2) Worked to improve the clarity and ease of completing the College's CCP forms.
  - ◊ Registrants reported the following emerging trends:
    - 1) Increase in complex cases and caseload numbers;
    - 2) Challenges with Alberta Education; and
    - 3) A desire for guidance regarding artificial intelligence (AI) and education addressing inclusion and diversity.
- The College's new jurisprudence modules were published to ACSLPA's website. The new modules can be easily modified by staff and are compatible with accessibility tools.





# Independent Auditor's Report



To the Council of the Alberta College of Speech-Language Pathologists and Audiologists:

## Opinion

We have audited the financial statements of Alberta College of Speech-Language Pathologists and Audiologists (the "College"), which comprise the statement of financial position as at December 31, 2024, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the College as at December 31, 2024, 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.

## Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. 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 Canadian accounting standards for not-for-profit organizations, 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 generally accepted auditing standards 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 generally accepted auditing standards, 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.

Leduc, Alberta  
Chartered Professional Accountants

March 8, 2025

# Statement of Financial Position

As at December 31, 2024

	2024	2023
<b>Assets</b>		
<b>Current</b>		
Cash	\$ 1,343,139	\$ 1,018,813
Accounts receivable (Note 3)	18,988	16,900
Portfolio investments (Note 4)	1,644,169	1,502,460
Prepaid expenses	25,144	26,510
Goods and Services Tax recoverable	9,794	7,649
	<b>3,041,234</b>	<b>2,572,332</b>
Capital assets (Note 5)	28,193	36,469
	<b>\$ 3,069,427</b>	<b>\$ 2,608,801</b>
<b>Liabilities</b>		
<b>Current</b>		
Accounts payable and accruals	\$ 68,333	\$ 58,366
Deferred contributions (Note 6)	1,279,368	1,062,676
	<b>\$ 1,347,701</b>	<b>\$ 1,121,042</b>
Commitments (Note 7)		
<b>Net Assets</b>		
Unrestricted net assets	\$ 593,533	\$ 351,290
Internally restricted net assets (Note 8)	1,100,000	1,100,000
Equity in capital assets	28,193	36,469
	<b>1,721,726</b>	<b>1,487,759</b>
	<b>\$ 3,069,427</b>	<b>\$ 2,608,801</b>

## APPROVED ON BEHALF OF THE COUNCIL:

*Nancy Bassendowski*  
Nancy Bassendowski, R.SLP  
2025 President

*Ajay Mysore Narasimha*  
Ajay Mysore Narasimha, R.SLP  
2025 Vice President



# Statement of Operations

For the year ended December 31, 2024

Revenue	2024	2023
Registration fees	\$ 1,354,088	\$ 1,144,078
Investment Income	56,774	48,396
Fines and cost recovery	22,188	1,400
Other Revenue	-	1,100
	<b>\$ 1,433,050</b>	<b>\$ 1,194,974</b>
Expenses		
Wages and benefits	\$ 834,961	\$ 842,480
Professional fees	129,306	61,929
Rent	67,803	65,126
Investigations	54,294	7,670
Technology	53,028	66,741
Travel and meetings	40,381	49,539
Bank charges and interest	26,597	23,191
Investment management fees	17,548	9,147
Honorariums	14,410	16,105
Amortization	12,611	19,033
Contract services	11,343	4,953
Training and education	10,808	12,053
Insurance	10,307	9,985
Goods and Services Tax	9,794	7,649
Telephone and internet	8,249	8,083
Dues and memberships	7,257	8,245
Office supplies, postage and deliveries	6,437	7,809
Registered member education	3,200	2,000
Equipment rental	3,019	2,277
Recognition	1,693	983
Publications	1,405	2,209
Total Expenses	<b>1,324,451</b>	<b>1,227,207</b>
Excess (deficiency) of revenue over expenses before other items	<b>\$ 108,599</b>	<b>\$ (32,233)</b>
Other Items		
Gain on portfolio investments	125,546	105,355
Loss on disposal of capital assets	(178)	(6,956)
	<b>125,368</b>	<b>98,399</b>
Excess of revenue over expenses	<b>\$ 233,967</b>	<b>\$ 66,166</b>

# Statements

For the year ended December 31, 2024

## Changes in Net Assets

	Unrestricted net assets	Equity in capital assets	Internally restricted net assets (Note 8)	2024	2023
Net assets, beginning of year	\$ 351,290	\$ 36,469	\$ 1,100,000	\$ 1,487,759	\$ 1,421,593
Excess of revenue over expenses	233,967	—	—	233,967	66,166
Purchase of capital assets	(4,513)	4,513	—	—	—
Disposal of capital assets	178	(178)	—	—	—
Amortization	12,611	(12,611)	—	—	—
Net assets, end of year	\$ 593,533	\$ 28,193	\$ 1,100,000	\$ 1,721,726	\$ 1,487,759

## Cash Flows

	2024	2023
<b>Cash provided by (used for) the following activities</b>		
<b>Operating</b>		
Cash receipts from registered members and other services	\$ 1,590,878	\$ 1,171,130
Cash paid for program service expenses	(438,037)	(370,526)
Cash paid for wages and benefits	(838,015)	(839,844)
Cash paid for bank charges	(26,597)	(23,191)
Cash receipts from portfolio investments	56,774	48,396
	\$ 345,003	\$ (14,035)
<b>Investing</b>		
Purchase of capital and intangible assets	\$ (4,513)	\$ (22,834)
Proceeds from (purchase of) sale of investments (net)	(16,164)	240,885
	(20,677)	218,051
Increase in cash resources	324,326	204,016
Cash resources, beginning of year	1,018,813	814,797
Cash resources, end of year	\$ 1,343,139	\$ 1,018,813

# Notes to the Financial Statements

## 1. Incorporation and nature of the organization

The Alberta College of Speech-Language Pathologists and Audiologists (the “College”), was incorporated under the *Health Professions Act (HPA)* as a not-for-profit organization. The College's mandate is to regulate the professions of speech-language pathology and audiology in Alberta.

The College is not taxable under Section 149 of the *Income Tax Act* and is a registered charity with the Canada Revenue Agency.

## 2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations set out in Part III of the CPA Canada Handbook - Accounting, as issued by the Accounting Standards Board in Canada, which are part of Canadian generally accepted accounting principles, and include the following significant accounting policies:

### Cash

Cash includes balances with banks and short-term investments with maturities of three months or less.

### Portfolio Investments

Portfolio investments with prices quoted in an active market are measured at fair value while those that are not quoted in an active market are measured at cost less impairment. They consist of investments managed by RBC Dominion Securities which are made up of fixed income and equity pooled securities which are all traded in the public markets. Changes in fair value are recorded immediately in the excess of revenue over expenses.

### Capital assets

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution if fair value can be reasonably determined.

Amortization is provided using the following methods at rates intended to amortize the cost of assets over their estimated useful lives.

	Rate and Method
Computer equipment	30% declining balance
Computer software	30% declining balance
Equipment	20% declining balance
Leasehold improvements	8 years straight-line
Database and registration	3 years straight-line
Website	3 years straight-line

### Long-lived assets

Long-lived assets consist of capital assets with finite useful lives. Long-lived assets held for use are measured and amortized as described in the applicable accounting policies.

The College writes down long-lived assets held for use when conditions indicate that the asset no longer contributes to the College's ability to provide goods and services. The assets are also written-down when the value of future economic benefits or service potential associated with the assets is less than its net carrying amount. When the College determines that a long-lived asset is impaired, its carrying amount is written down to the asset's fair value.

### Revenue recognition

The College follows the deferral method of accounting for contributions including government grants. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Registration fees are recognized as revenue in the fiscal year in which services are provided and when collection is reasonably assured. Registration fees that are collected and relate to a period subsequent to the fiscal year of the College have been recorded as deferred revenue.

Continued next page ...



# Notes to the Financial Statements (continued)

## 2. Significant accounting policies (continued from previous page)

Investment income is recognized when earned.

Fines and cost recovery revenue and revenue from other professional regulators is recognized when the related services are performed and collection is reasonably assured.

### Contributed materials and services

Contributions of materials and services are recognized both as contributions and expenses in the statement of operations when a fair value can be reasonably estimated and when the materials and services are used in the normal course of the College's operations and would otherwise have been purchased.

Contributions of voluntary services of many registered members are relied on by the College. Due to the difficulty in determining the fair value of voluntary services they are not recognized in these statements.

### Measurement uncertainty (use of estimates)

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 amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of capital assets.

These estimates and assumptions are reviewed periodically and as adjustments become necessary they are reported in excess of revenue and expenses in the periods in which they become known.

### Nature of funds in net assets

The College maintains three net asset funds to track net assets for the following purposes:

- I. The unrestricted net assets fund represents the funds available that are not internally restricted by the Council and are available for future operations.
- II. The internally restricted net assets fund is intended to be used to provide future protection against unseen interruption of income and unanticipated expenses as well as specific future projects. Transfers to/from the internally restricted net assets requires Council approval.
- III. The equity in capital asset fund represents the net book value of the capital and intangible assets held at year-end.

### Financial instruments

The College recognizes financial instruments when the College becomes party to the contractual provisions of the financial instrument.

### Arm's length financial instruments

Financial instruments originated/acquired or issued/assumed in an arm's length transaction ("arm's length financial instruments") are initially recorded at their fair value.

At initial recognition, the College may irrevocably elect to subsequently measure any arm's length financial instrument at fair value. The College has not made such an election during the year.

The College subsequently measures investments in equity instruments quoted in an active market and all derivative instruments, except those designated in a qualifying hedging relationship or that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, at fair value. Fair value is determined by published price quotations. Investments in equity instruments not quoted in an active market and derivatives that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, are subsequently measured at cost less impairment. With the exception of financial liabilities indexed to a measure of the College's performance or value of its equity and those instruments designated at fair value, all other financial assets and liabilities are subsequently measured at amortized cost.

# Notes to the Financial Statements (Continued)

## 2. Significant accounting policies (continued from previous page)

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in excess of revenue over expenses. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

### Related party financial instruments

The College initially measures the following financial instruments originated/acquired or issued/assumed in a related party transaction ("related party financial instruments") at fair value:

- Investments in equity instruments quoted in an active market
- Debt instruments quoted in an active market
- Debt instruments when the inputs significant to the determination of its fair value are observable (directly or indirectly)
- Derivative contracts.

All other related party financial instruments are measured at cost on initial recognition. When the financial instrument has repayment terms, cost is determined using the undiscounted cash flows, excluding interest, dividend, variable and contingent payments, less any impairment losses previously recognized by the transferor. When the financial instrument does not have repayment terms, but the consideration transferred has repayment terms, cost is determined based on the repayment terms of the consideration transferred. When the financial instrument and the consideration transferred both do not have repayment terms, the cost is equal to the carrying or exchange amount of the consideration transferred or received.

At initial recognition, the College may elect to subsequently measure related party debt instruments that are quoted in active market, or that have observable inputs significant to the determination of fair value, at fair value.

The College has not made such an election during the year, thus all such related party debt instruments are subsequently measured at amortized cost.

The College subsequently measures investments in equity instruments quoted in an active market and all derivative instruments, except those designated in a qualifying hedging relationship or that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, at fair value. Fair value is determined by published price quotations. Financial instruments that were initially measured at cost and derivatives that are linked to, and must be settled by, delivery of unquoted equity instruments of another entity, are subsequently measured using the cost method less any reduction for impairment.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of related party financial instruments are immediately recognized in excess of revenue over expenses.

### Financial asset impairment

The College assesses impairment of all its financial assets measured at cost or amortized cost. The College groups assets for impairment testing when available information is not sufficient to permit identification of each individually impaired financial asset in the group. Management considers whether the issuer is having significant financial difficulty in determining whether objective evidence of impairment exists. When there is an indication of impairment, the College determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the year.

With the exception of related party debt instruments and related party equity instruments initially measured at cost, the College reduces the carrying amount of any impaired financial assets to the highest of:

- the present value of cash flows expected to be generated by holding the assets;
- the amount that could be realized by selling the assets at the statement of financial position date; and
- the amount expected to be realized by exercising any rights to collateral held against those assets.

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# Notes to the Financial Statements (continued)

## 2. Significant accounting policies (continued from previous page)

For related party debt instruments initially measured at cost, the College reduces the carrying amount of the asset (or group of assets), to the highest of:

- the undiscounted cash flows expected to be generated by holding the asset, or group of similar assets, excluding the interest and dividend payments of the instrument;
- the present value of cash flows expected to be generated by holding the assets;
- the amount that could be realized by selling the assets at the statement of financial position date; and
- the amount expected to be realized by exercising any rights to collateral held against those assets.

For related party equity instruments initially measured at cost, the College reduces the carrying amount of the asset (or group of assets), to the amount that could be realized by selling the assets at the statement of financial position date.

Any impairment, which is not considered temporary, is included in current year excess of revenue over expenses.

The College reverses impairment losses on financial assets when there is a decrease in impairment and the decrease can be objectively related to an event occurring after the impairment loss was recognized. The amount of the reversal is recognized in excess of revenue over expenses in the year the reversal occurs.

## 3. Accounts receivable

The College has an outstanding receivable in the amount of \$18,988 (2023 - 16,000) as a result of a Hearing Tribunal. Invoices were issued in 2024 and payments are due in the 2025 fiscal year.

## 4. Portfolio investments

Portfolio investments are comprised of a RBC Dominion Securities Portfolio, consisting of fixed income and equity pooled securities with a cost of \$1,559,273 (2023 - \$1,462,270 ).

Cash flows related to purchases and proceeds of portfolio investments have been presented on a net basis as it is impracticable to determine the gross purchases and proceeds.

## 5. Capital assets

			2024	2023
	Cost	Accumulated amortization	Net book value	Net book value
Computer equipment	\$ 39,946	\$ 26,290	\$ 13,656	\$ 16,261
Computer software	3,461	3,461	—	—
Equipment	33,415	26,209	7,206	7,918
Leasehold improvements	12,822	7,605	5,217	6,820
Website	7,162	5,235	1,927	3,855
Database and registration	233,688	233,501	187	1,615
	\$ 330,494	\$ 302,301	\$ 28,193	\$ 36,469

## 6. Deferred contributions

The College has received registration revenue for the subsequent fiscal period. Registration revenue is recognized in the period the registration relates to. The unexpended funds and registration revenue for future periods are classified as deferred revenue on the statement of financial position. Details of deferred registration revenue are as follows:

	2024	2023
Balance, beginning of year	\$ 1,062,676	\$ 1,042,635
Amount received during the year	1,581,956	1,268,451
Less: Amount recognized as revenue during the year	(1,365,264)	(1,248,410)
Balance, end of year	\$ 1,279,368	\$ 1,062,676

# Notes to the Financial Statements (Continued)

## 7. Commitments

The College signed an operating lease for office premises which commenced May 1, 2020 and expires April 30, 2028. Under the lease, the College is required to pay common costs and property taxes in addition to rent, however these are not included in the summary below due to the variable nature of the expenses.

The College has also entered an operating lease for equipment. The equipment is leased at \$513 per quarter. The equipment lease expires in March 2028.

The commitments over the next four years are as follows:

2025	2026	2027	2028	Total
\$ 36,635	\$ 37,885	\$ 39,135	\$ 13,013	\$ 126,668

## 8. Restrictions on net assets

### Internally restricted net assets

During the year, the College's Council internally restricted a net of \$nil (2023 – \$nil) of unrestricted net assets as follows:

	Opening	Transfers In	Transfers Out	Closing
Operating Reserve	\$ 650,000	—	—	\$ 650,000
Professional Conduct Reserve	150,000	—	—	150,000
Legal Defense Reserve	100,000	—	—	100,000
Opportunities Reserve	200,000	—	—	200,000
	\$ 1,100,000	—	—	\$ 1,100,000

These internally restricted amounts are not available for other purposes without approval of the Council.

## 9. Financial instruments

The College, as part of its operations, carries a number of financial instruments. It is management's opinion that the College is not exposed to significant interest, currency, credit, liquidity, or other price risks arising from these financial instruments except as otherwise disclosed.

### Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or foreign currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The College's investments in publicly-traded securities and corporate bonds exposes the College to price risk as these investments are subject to price changes in an open market due to a variety of reasons including changes in market rates of interest, general economic indicators, and restrictions on credit markets.

### Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The College enters into transactions to invest excess cash denominated in United States currency for which the related revenue, expenses, and investments are subject to exchange rate fluctuations.





Alberta College of  
Speech-Language Pathologists  
and Audiologists



2024