

COLLEGE OF MASSAGE THERAPISTS
of Newfoundland & Labrador

Annual
Report
2022 - 2023

COLLEGE OF MASSAGE THERAPISTS of Newfoundland & Labrador

Vision

The College of Massage Therapists of Newfoundland and Labrador is a regulatory authority that establishes the integrity and value of massage therapy as an integral and respected health care profession through nationally established standards and evidence-based outcomes.

Board of Directors 2022-2023

Yolanda Critch, B. Comm - *Registrar*

Claudette Marine Warren, RMT, *Chair*

Jessica Moore, RMT – *Past Chair*

Melanie Peddle, RMT

Debbie Legge, RMT

Wendy Squires - Ennis, RMT

Stephanie Daly, RMT

Public Members - Heather Coates

Committees as of March 2023

Education, Quality Assurance,
Scope of Practice

Wendy Squires - Ennis - Chair

Complaints Authorization

Claudette Marie Warren – Chair
David Murphy – Public Member
Kerri Lynn Power – Public Member

Finance and Administration

Yolanda Critch – Registrar
Debroah Legge, Chair

Registration and Examination

Stephanie Daly - Chair

Communications

Melanie Peddle - Chair

CMTNL Annual Report

2022-23

Message from the Chair

I write this message to begin the 2023 year in a time where we are settling back into “normal” Activities of Daily Living. We have emerged from the Pandemic years with a new sense of self. We strive for well-being and balance between personal and professional endeavors, coupled with financial changes in the economy, has proven to be challenging at the best of times. We must push forward with a united front, to continue our mandate in regulation of the Massage Therapy profession within the best interest of the public. Informed decisions based upon facts, transparency in operations, and open communication are all necessary mechanisms of the CMTNL to ensure accountability during board operations.

We have a great mix of returning and new CMTNL board members to commence this next term on a productive note. No longer needing to react to evolving pandemic procedures, we can choose to proactively push towards improving upon areas and/or items within our mandate that may not have been able to gain momentum against the heavier, more urgent pandemic priorities.

The CMTNL welcomes any and all concerns from both the public and its Registrants, provided it is carried out in a professional and respectful manner. As board members, we hold ourselves accountable to be respectful and professional in both our communications with each other, and the public. As volunteer board members with the CMTNL, we appreciate your patience as we navigate onward through 2023.

Claudette Marie Warren, RMT

CMTNL Chair

Registrar's Report

The 2022-23 year continued to have challenges, but it seems as if we are starting to get back to a new type of normal, post COVID. We said goodbye to three board members this year and welcomed three new RMT's to the CMTNL Board. Our new board members are currently adjusting to their new roles and are doing great.

The registration renewal processes this year had renewals due on March 31st, 2023, as per normal. The process went very well with most registrants having renewed on time.

The CMTNL sent 2 members to the CNAR Conference this year, the first time since the pandemic. They returned with an enormous amount of information, and we were excited to use that information to make some changes such as better descriptions of the CMTNL Board Roles and Responsibilities. We hope to have a member or members attend this year in person if all goes well and it is financially possible.

The CMTNL continues to participate in the Health Regulators Network and FOMTRAC. The meetings with the Health Regulators Network continue to discuss issues regarding the regulatory bodies here in NL and our similar concerns and issues.

We used the Zoom platform to hold our Annual General Meeting (AGM) once again this year. We are looking at options of having an in-person AGM this year with the option to join through an online platform.

As Registrar, I received four complaints this year that were resolved at the Registrar level and did not have to be referred to the Complaints Authorization Committee.

This year we had 62 new registrants with the CMTNL, and we had approximately 12 RMT's retire. It is always encouraging to see the number of new registrants that have found an enthusiasm for Massage Therapy and wish to join our regulatory body.

The CMTNL is looking forward to another great year!

Yolanda Critch

CMTNL Registrar

COMMITTEE REPORTS

Quality Assurance, Education & Scope of Practice Committee

During the past three years, the world was turned upside down due to Covid-19. We survived and are now at the home stretch of the pandemic and this CEU cycle. I wish to thank the Board of Directors who helped us during that unprecedented time; Yolanda Critch – Registrar, Jessica Moore - Chair, Melanie Peddle - Chair, Jennifer Earle - Chair, Claudette Marie Warren - Chair, Samantha Piercey-Murphy – Chair and Public Members - Heather Coates, David Murphy and Kerri Lynn Power. Thank you all for navigating us through and keeping us, our families, and our clients safe. It was a tumultuous time for us all and we wouldn't have gotten through it without your guidance.

It is a very busy time to take on this new role, the final year in a CEU cycle. RMT members are scrambling to calculate their completed credits, researching courses and seeking course approvals, along with obtaining their necessary final credits and submitting their portfolios. The pandemic delayed the entire world, and our approved course list and pending course approvals were not immune to this. I am up to the challenge of getting on track by working diligently and recruiting help over the coming months. Please be patient and kind, as we work on these committees, while keeping up with our own practices and personal commitments.

For the protection of the public and to keep us at a high professional standard, the CMTNL Board adheres to a CEU Policy by which courses and workshops for members are approved. When seeking course/workshop approval, there are steps the RMT or Training Provider must take. Applying for approval does not guarantee approval. Depending on the course approval request, the Quality Assurance, Education and Scope of Practice committee may require additional time to complete the process. Active members are required to obtain 30 CEU's = 60 hours of activity. It takes time to approve a course/workshop.

If there are any RMTs that would like to offer help over the next year and receive CEU's, while approving courses and/or editing the approved course list, they can contact me directly via email. The Quality Assurance, Education and Scope of Practice Committee also welcomes any interested members of the public to volunteer with the endeavor. My email address is qualityassurance@cmtnl.ca.

Cheers,
Wendy Squires-Ennis, RMT

Registration & Examination Committee

This year was the introduction of the new OSCE exam format which moved from 7 stations to 5 stations. Relaxed covid protocols allowed us to do our mass training and introduce the new exam format in March. CMTNL along with CMTNB and the Psychometric firm we use, worked diligently throughout the year to modify the exam and ensure a fair standard exam that tests the minimal competencies of an entry level candidate based on our Policy Indicator and Competency guidelines.

We did have 4 examiners leave the exam team this January (2023) but we were able to fill these positions by welcoming two past examiners back to our team and moving examiners from other stations as necessary. An email to the membership was sent out regarding standardized client positions for the exam and we were able to fill all 5 positions with RMTs. The vacant station 4 track examiner position was also filled.

New format and highlighted changes as released to the teaching institutions and candidate handbook.

Station 1 (2 mins reading time, 10 mins performance time) Client Interview

The candidate is expected to obtain a relevant case history by conducting a client interview.

Station 2 (2 mins reading time, 10 mins performance time) Treatment Plan/Consent

The candidate is expected to interact with the client to explain their treatment plan for initial and ongoing treatment. Obtain informed consent **and/or include sensitive area consent.**

Station 3 (4 mins reading time, **20 mins** performance time) Assessment

The candidate is expected to conduct an assessment to determine the nature of the client's presenting dysfunction. Demonstrate specific assessment techniques (e.g. palpation, range of motion, neurological, orthopaedic testing, etc.) **Record information**

Station 4 (4 mins reading time, **20 mins** performance time) Treatment

The candidate is expected to perform a focused massage therapy treatment, given the presenting case history and assessment findings and demonstrate their ability to perform specific massage therapy techniques.

**Station 5 (4 mins reading time, 20 mins performance time)
Techniques AND Remedial Exercise/Self care**

Part 1: The candidate is expected to demonstrate their ability to perform specific massage therapy techniques on specific anatomical structures. All techniques are to be performed dry without lotion and draping is not required

Part 2: The candidate is expected to assign specific therapeutic exercises and homecare to the client. Including use of Hydrotherapy homecare

The 5 Stations are designed to assess the candidate's ability to obtain a case history, conduct an assessment, outline a treatment plan and obtain informed consent, perform a treatment, and assign therapeutic exercise and homecare safely and effectively. Candidates must be focused on their approach and tailor their interaction to specifically address the presenting clinical problem for each station. Candidates are expected to do the work assigned within the time allotted, the OSCE lasts approximately 1 1/2 hours. Candidates will complete stations in order from 1-5.

Standard Setting

Measure psychometrics conducted a standard setting workshop to determine the cut score for the newly formatted exam. Subject Matter Experts determined the overall pass rate for the new developed items for 2022. The 2023 standard setting will be completed by CMTNL staff for the next 5 years until a refresher by staff is required. In house standard setting will help reduce costs of standard setting by 80% each year.

The CMTNL is mandated by government to provide fair, non biased and legally sound exams to ensure public safety. We work with psychometric experts in the field to ensure we follow all regulatory standards and protect the integrity of the CMTNL examinations.

The CMTNL was able to offer OSCE & MCQ exams in the Spring, Summer and Fall of 2022. The results are below.

OSCE

Exam	Number of Candidate	Pass	Fail
Spring	29	24	5
Summer	56	51	5
Fall	32	24	8

Overall success rate is 84%

MCQ

Exam	Number of Candidate	Pass	Fail
Spring	25	25	0
Summer	52	52	0
Fall	28	28	0

Overall success rate is 100%

Regards,

Stephanie Daly, RMT

Complaints Authorization Committee

During the 2022 year, the Complaints Authorization Committee (CAC) received one complaint that was unable to be resolved at the level of the Registrar. Upon investigation of both Complainant and Respondent, the CAC was able to work with both parties involved to reach an agreed upon Terms of Resolution. This complaint has since been resolved.

We would like to remind all public members of the ease in which one can communicate a concern, or inquiry, with the CMTNL concerning any and all matters related to the Massage Therapy profession. The CMTNL administers the complaints and discipline process as set out in the [Massage Therapy Act, 2005](#). An outline of the process is available for review under the [Complaints and Discipline](#) section of the CMTNL website. Strict confidence is maintained when answering all concerns.

Massage Therapy Act

<http://www.assembly.nl.ca/legislation/sr/statutes/m01-2.htm>

Complaints and Discipline

<http://www.cmtnl.ca/our-purpose/complaints-discipline>

Claudette Marie Warren, BScHKin, RMT

Communications Committee

Moving forward post-pandemic, the CMTNL board is able to take a less reactive role in regulation and strive to become more proactive. No longer having to react to the dynamic demands during the COVID-19 Public Health State of Emergency, the goal of the Communications Committee has shifted towards providing a platform of transparency and education via communication. The initiation of a Quarterly Communication Letter in the upcoming year, will help to build this platform. The Quarterly Communication Letter will include topics of information to keep both the public and the membership informed with Regulations and Standards of Practice, and any updates within the CMTNL board operations in a timely and effective manner. If there are any topics of concern you wish the CMTNL to address in its upcoming Quarterly Communication Letters, please reach out via email at communications@cmtnl.ca.

Melanie Peddle, RMT

Finance & Administration Committee

Administration Committee had quite a productive year. Leading up to the year end, the CMTNL received numerous concerns from its members regarding the decision to increase the registration renewal fees for this past year. The decision to increase fees was voted upon and made prior to the COVID pandemic. After reviewing the concerns of the membership, the board decided to retract the fee increase for this year. Any member who had already paid their renewal fee ahead of the retraction has received an e-transfer return the extra \$25.00 that was paid.

One of the goals this year is to increase communication between the board and our members - both registrants and public - for better understanding and more transparency. We encourage anyone with concerns to bring them forward in a respectful manner through the proper channels. We want you to know that the CMTNL does listen to your concerns.

The CMTNL is mandated by, and accountable to, the Government of Newfoundland and Labrador to be transparent to the public and spend money in a responsible manner based on needs. Both a third and fourth party are involved in a review of yearly spending: the accountant (Fred Earl), and the Department of Health. We are required to be audited and produce an annual report with said audit included within the report. For further details please refer to the Financial Statement.

Deborah Legge, RMT

PROFILES OF DIRECTORS

Yolanda Critch, B.Comm, Registrar

Yolanda was appointed as Registrar of the CMTNL in October of 2011. She graduated from Memorial University with a Bachelor of Commerce Degree in 1999. Since then, she has worked in the accounting field with small businesses.

Claudette Marie Warren, BSc HKin, RMT

Claudette Marie has been an active member of the CMTNL and NLMTA since May 2006. She holds an Honors Degree in Science in Human Kinetics from St. Francis Xavier University, in Antigonish, NS, alongside her Massage and Hydrotherapy Diploma from CCMH, Halifax, NS. Claudette Marie thoroughly enjoys playing an active role in the promotion and education of our profession amongst the public and other Healthcare Professions. You can find Claudette Marie practicing in both Mount Pearl and Labrador West, where she holds a satellite clinic for 10-14 days each visit.

Melanie Peddle, RMT

Melanie graduated from Compu College in August 2009 and has been registered with the CMTNL since February 2010. Having worked in multiple settings, she has an appreciation for the variety of educational interests and professional development choices that Massage Therapists make to better themselves. She spent several years with the OSCE team, initially as a standardized patient and then an examiner. Her volunteer efforts span across many different areas. She has held the position as Chair of Quality Assurance, Education, and Scope of Practice since the end of 2019.

Stephanie Daly, RMT

Stephanie graduated, with honours, from Northumberland College in Halifax, NS in 2009. She has been practicing for over 14 years and recently opened her own clinic in Mount Pearl in 2022. Stephanie has been an active member with the CMTNL on multiple committees over the years, such as the Covid committee, SME (subject matter expert) with standard setting and as an examiner from 2015-2023 before stepping down to accept the position of examinations chair. Stephanie is passionate about client safety and education within our profession.

Wendy Squires-Ennis, RMT

Wendy graduated from CNA in 1999, became registered through the CMTO and started the millennium working as an RMT. Following about five years of working with other RMT's and Chiropractors, she chose to work in her home-based clinic, where she remains today. Wendy has a special interest in working with children and holds a certificate in infant massage instruction. Her passion for the profession and her caring nature helps her clients feel at home. Over the first decade, Wendy held positions on the CMTNL and NLMTA boards, was an examiner and standardized client and often promoted the profession at trade shows and by hosting information sessions. After 14 years of raising her two children, Wendy is enthusiastic about returning to the CMTNL Board of Directors, as your Chair of Quality Assurance, Education and Scope of Practice.

Deborah Legge, RMT

Identifying as she/her, Deborah has been practicing since 1998 and is a Certified Coach Practitioner, Certified Laser Therapist and Naturotherapist. She has served as a public member on the Executive Board of The College of Physiotherapists of NL on the Complaints Authorization Committee for a 5 year term. She is also an Examiner with the College of Massage Therapists and currently works at Body Quest Inc.

Jessica Brinson Moore, RMT, Past Chair

Jessica graduated from Compu College and has been registered since September 2009. Jessica is passionate about client education and public awareness. She is a highly active member of the CMTNL, volunteering on multiple committees. Jessica was a board director from February 2013 and is currently the CMTNL Past Chair.

COLLEGE OF MASSAGE THERAPISTS OF NEWFOUNDLAND & LABRADOR INC.

Financial Statements

Year Ended March 31, 2023

COLLEGE OF MASSAGE THERAPISTS OF NEWFOUNDLAND & LABRADOR INC.

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Year Ended March 31, 2023

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Fred Earle

Chartered Professional Accountant

INDEPENDENT AUDITOR'S REPORT

To the Members of College of Massage Therapists of Newfoundland & Labrador Inc.

Opinion

I have audited the financial statements of College of Massage Therapists of Newfoundland & Labrador Inc. (the College), which comprise the statement of financial position as at March 31, 2023, and the statements of revenues and expenditures, 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 my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the College as at March 31, 2023, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Basis for Opinion

I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the College in accordance with ethical requirements that are relevant to my audit of the financial statements in Canada, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my 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

My 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 my 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, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

(continues)

Independent Auditor's Report to the Members of College of Massage Therapists of Newfoundland & Labrador Inc. (*continued*)

- 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 my 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my 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.

I 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 I identify during my audit.

St. John's, Newfoundland and Labrador
August 1, 2023



CHARTERED PROFESSIONAL ACCOUNTANT

COLLEGE OF MASSAGE THERAPISTS OF NEWFOUNDLAND & LABRADOR INC.

Statement of Financial Position

March 31, 2023

	2023	2022
ASSETS		
CURRENT		
Cash	\$ 329,646	\$ 227,280
Guranteed investment certificates	36,580	36,344
Accounts receivable - New Brunswick College (Note 3)	1,729	12,652
Interest receivable	193	113
Prepaid expenses	2,354	1,218
	<u>370,502</u>	277,607
CAPITAL ASSETS (Note 4)	<u>3,270</u>	4,671
	<u>\$ 373,772</u>	\$ 282,278
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities	\$ 7,550	\$ 11,665
Deferred income	245,950	160,150
	<u>253,500</u>	171,815
NET ASSETS		
General fund	117,002	105,792
Invested in capital assets	3,270	4,671
	<u>120,272</u>	110,463
	<u>\$ 373,772</u>	\$ 282,278

ON BEHALF OF THE BOARD

_____ Director

_____ Director

COLLEGE OF MASSAGE THERAPISTS OF NEWFOUNDLAND & LABRADOR INC.**Statement of Revenues and Expenditures****Year Ended March 31, 2023**

	2023	2022
REVENUES		
Membership fees	\$ 218,880	\$ 204,838
Examination fees	113,007	180,510
Interest income	316	33
	<u>332,203</u>	<u>385,381</u>
EXPENSES		
Examinations	127,724	167,147
Registrar remuneration	63,802	66,012
Quality Assurance Officer remuneration	58,686	64,186
Rent	17,401	16,146
Business taxes, licenses and memberships	13,527	14,088
Office supplies	9,111	7,522
Board training and development	7,147	-
Interest and bank charges	5,490	6,659
Meetings, conferences and travel	4,526	1,086
Professional fees	3,680	3,680
Telephone	2,999	3,816
Exam development	2,619	11,776
Insurance	1,727	1,679
Amortization	1,401	1,632
Advertising	887	1,094
Postage and delivery	841	951
Printing and photocopy	826	875
Workers compensation	-	436
COVID-19 related supplies and expenses	-	3,686
	<u>322,394</u>	<u>372,471</u>
EXCESS OF REVENUES OVER EXPENSES	\$ 9,809	\$ 12,910

The notes are an integral part of these financial statements

COLLEGE OF MASSAGE THERAPISTS OF NEWFOUNDLAND & LABRADOR INC.

Statement of Changes in Net Assets

Year Ended March 31, 2023

	General Fund	Invested in Capital Assets	2023	2022
NET ASSETS - BEGINNING OF YEAR	\$ 105,792	\$ 4,671	\$ 110,463	\$ 97,553
EXCESS OF REVENUES OVER EXPENSES	9,809	-	9,809	12,910
AMORTIZATION OF CAPITAL ASSETS	1,401	(1,401)	-	-
NET ASSETS - END OF YEAR	\$ 117,002	\$ 3,270	\$ 120,272	\$ 110,463

The notes are an integral part of these financial statements

COLLEGE OF MASSAGE THERAPISTS OF NEWFOUNDLAND & LABRADOR INC.**Statement of Cash Flows
Year Ended March 31, 2023**

	2023	2022
OPERATING ACTIVITIES		
Excess of revenues over expenses	\$ 9,809	\$ 12,910
Item not affecting cash:		
Amortization	<u>1,401</u>	1,632
	<u>11,210</u>	14,542
Changes in non-cash working capital:		
Accounts receivable	-	3,936
Interest receivable	(80)	28
Inventory	-	3,686
Accounts payable and accrued liabilities	(4,115)	(22,437)
Deferred income	85,800	116,265
Prepaid expenses	(1,136)	(197)
Accounts receivable - New Brunswick College	<u>10,923</u>	(8,586)
	<u>91,392</u>	92,695
Cash flow from operating activities	<u>102,602</u>	107,237
INVESTING ACTIVITIES		
Purchase of capital assets	-	(1,726)
Increase to guaranteed investment certificates	<u>(236)</u>	(5,060)
Cash flow used by investing activities	<u>(236)</u>	(6,786)
FINANCING ACTIVITY		
Advances from related parties	-	10,000
INCREASE IN CASH FLOW	102,366	110,451
Cash - beginning of year	<u>227,280</u>	116,829
CASH - END OF YEAR	<u>\$ 329,646</u>	<u>\$ 227,280</u>

The notes are an integral part of these financial statements

COLLEGE OF MASSAGE THERAPISTS OF NEWFOUNDLAND & LABRADOR INC.

Notes to Financial Statements

Year Ended March 31, 2023

1. DESCRIPTION OF BUSINESS

College of Massage Therapists of Newfoundland & Labrador Inc. (the College) was incorporated provincially under the Corporations Act of Newfoundland and Labrador as a corporation without share capital on July 27, 2006. The College's principal function is to regulate the massage therapy profession and to maintain the registration of massage therapists.

As a not-for-profit organization the College is not subject to corporate income tax.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO). Outlined below are those policies considered particularly significant for the College.

Cash and short term investments

Cash is defined as cash on hand, cash on deposit, and short term deposits with maturity dates of less than 90 days, net of cheques issued and outstanding at the reporting date.

Financial instruments policy

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

Revenue recognition

Revenue from membership and examination fees are recognized as revenue in the period to which the fees relate.

Contributed services

College of Massage Therapists of Newfoundland and Labrador Inc. and its members benefit from contributed services in the form of volunteer time for various committees. Contributed services are not recognized in these financial statements.

Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates include providing for amortization of capital assets. Actual results could differ from these estimates.

Capital assets

Capital assets are stated at cost less accumulated amortization. Capital assets are amortized over their estimated useful lives at the following rates and methods:

Computer equipment	30%	declining balance method
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COLLEGE OF MASSAGE THERAPISTS OF NEWFOUNDLAND & LABRADOR INC.

Notes to Financial Statements

Year Ended March 31, 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Income tax

College of Massage Therapists of Newfoundland and Labrador Inc. is a not-for-profit organization and is not subject to corporate income tax.

3. ACCOUNTS RECEIVABLE - NEW BRUNSWICK COLLEGE

During the year, the College incurred costs related to training and examination of New Brunswick massage therapists. These costs will be reimbursed from College of Massage Therapists of New Brunswick prior to March 2024.

4. CAPITAL ASSETS

	Cost	Accumulated amortization	2023 Net book value	2022 Net book value
Computer equipment	\$ 16,427	\$ 13,157	\$ 3,270	\$ 4,671

5. FINANCIAL INSTRUMENTS

The College is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the College's risk exposure and concentration as of March 31, 2023.

Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The College is exposed to credit risk from membership fee income. Given the nature of the College's activities, including the requirement of its members to be licensed, the College does not have material exposure to credit risk.

Liquidity risk

Liquidity risk represents the risk that an organization could encounter difficulty in meeting obligations associated with its financial liabilities. The College is therefore exposed to liquidity risk with respect to its accounts payable and accrued liabilities. The College manages liquidity risk by monitoring its cash flows and ensuring that it has sufficient cash available to meet its obligations and liabilities.

Unless otherwise noted, it is management's opinion that the College is not exposed to significant other price risks arising from these financial instruments.



**COLLEGE OF MASSAGE THERAPISTS
of Newfoundland & Labrador**

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