

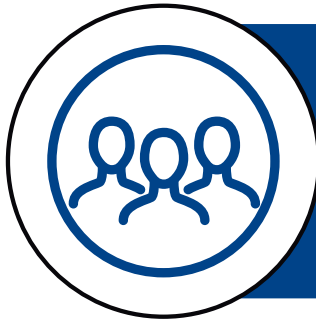


ANNUAL REPORT 2021



COLLEGE OF OPTICIANS
OF ALBERTA

ABOUT US

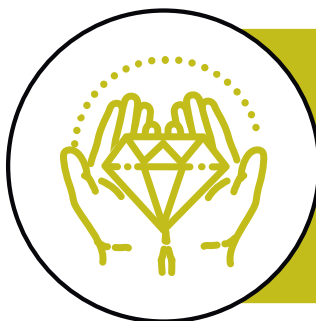


Mission

Our mission is to protect the public through proactive regulation of registered opticians. Our primary concern is patient health and safety. We protect the public by overseeing and regulating the opticianry profession in Alberta.

Vision

Our vision is that registered opticians offer quality patient care through safe, competent, and ethical practice. We strive to achieve our vision through accountability and accessibility to the public and a commitment to progressive regulatory governance.



Values

Accountability, Ethicality, Fairness, Effectiveness, Openness, Transparency.

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INTRODUCTION

Bill 46 introduced by the Government of Alberta in December 2020 requires all dual mandate health colleges and associations to separate. Opticians in Alberta will continue to be licensed and regulated by the COA, but all association-specific activities will be discontinued.

On January 1, 2022, the Alberta College and Association of Opticians (ACAO) became the College of Opticians of Alberta (COA) with the sole mandate to protect the Alberta public, and will be referred to as the College of Opticians of Alberta (COA) in this report.

Strategic Pillars



Collaborative Care

Opticians are often a patient's first touchpoint for eye care; the care opticians provide is in collaboration with other healthcare providers.



Public Awareness

Opticians are healthcare professionals contributing to and improving Alberta's healthcare system.



Effective Governance

Opticians self-regulate for the purpose of protecting and serving the public.

Our Purpose

- Setting the requirements for entry into the opticianry profession;
- Licensing Registered Opticians (RO) and Registered Contact Lens Practitioners (RCLP) and protecting the use of these titles and abbreviations;
- Establishing and overseeing the Regulations, Standards of Practice, and Code of Ethics governing opticians;
- Managing a complaints and discipline process to hear, investigate, and adjudicate complaints filed against opticians; and
- Monitoring the continuing competence of opticians to ensure the provision of safe, competent, and ethical care for Albertans.

COA COUNCIL 2021



Margaret Cayenne, RO, RCLP
President
Regulated Member



Christina Logee, RO
Vice President
Regulated Member



Sandra Blanchette, RO, RCLP
Regulated Member



Assad Choudhry, RO
Regulated Member



Stacey Dube
Regulated Member



Jennifer Bertrand
CEO/Registrar



Lana Bentley
Public Member



Todd Bolokoski
Public Member



Chinedu Ogbonna
Public Member



Olatunde Olatona
Public Member

PRESIDENT MESSAGE



Two of the top priorities for the College of Opticians of Alberta for 2021 were to communicate protocols to keep the public safe during the pandemic and to prepare the organization to complete the transition to a single mandate of a regulatory college under Bill 46. The separation of the college and association has been the largest change of landscape in our organization in 30 years. All aspects of the college had to be examined and reorganized to ensure compliance with the new legislation.

The collaborative work with committees progressed with an ad-hoc committee sharing its vision for the separate association. The Association Development Committee was established and given designated staff members to assist in the process and met several times throughout 2022 to detail the separation of duties and work toward the development of its own stand-alone association for opticians in Alberta.

The direction and call to change were directed by several legislative bills from the Government of Alberta. On January 1, 2022, we launched the College of Opticians. The change in committee structure was implemented with fewer council members in compliance with Bill 30 legislation. We now have a total of ten council members, from the previous 12-member council, half of whom are public members.

As the pandemic raged on the staff continued to work from home or stagger their schedules in keeping with social distancing guidelines. The registrants were kept abreast of the public health orders that we could share under the authority of our standards of practice. This was all under the direction of the Chief Medical Officer of Health for the province of Alberta.

The work behind the scenes was tirelessly managed by our Registrar and CEO and her staff, and we are proud of all the work carried out by our committees and Council.

*Margaret Cayenne, RO, RCLP
President*

PUBLIC MEMBER MESSAGE

The College of Opticians of Alberta (COA) had another impressive year in the face of rapidly changing factors in the healthcare ecosystem.

This past year, the Council continued its work related to the separation of the College and Association, all while attending to the ongoing needs of its registrants. Specific to the former, the Council collaboratively engaged the registrants to explore the most efficient and thoughtful means of separating the college and association.

This process served as an important reminder of the extensive and impressive work completed by the former Alberta College and Association of Opticians (ACAO). Though poised to carry on as a regulatory body specifically, the contribution of previous council members and the work related to that of an association is not lost and it is our hope that we can leverage existing learning and achievement from the ACAO to inform our continued success as a regulatory college.

Though we have moved on from the crisis stage of the pandemic, we are now dealing the impact of a sustained disruption to the optician community. Beyond being members of this Council, we are also consumers of the services provided by opticians in our community. Having directly engaged with opticians as a patient/customer during this pandemic, we have witnessed firsthand how hard opticians have worked to continue providing safe, effective care during one of the most turbulent times in recent history. This Council has continued to make thoughtful, person-centred decisions to support the over 1000 Registered Opticians in our province as they provide care and attend to their own self-care as well.

Finally, it is with gratitude that we acknowledge the mission critical work performed by the paid staff of the COA. Their tireless efforts have facilitated prudent decision making by the Council and ensured operational continuance. We look forward to continuing our work with this very talented Council and staff group.

Respectfully Submitted,

*Lana Bentley
Public Member*

*Todd Bolokoski
Public Member*

*Chinedu Ogbonna
Public Member*

*Olatunde Olatona
Public Member*

CEO AND REGISTRAR MESSAGE



In addition to regular operations and navigating the COVID-19 pandemic, the COA's primary focus in 2021 was implementation of requirements arising from Bill 46: The Health Statutes Amendment Act. Bill 46 requires the separation of regulatory colleges from associations, and this separation entailed a number of major changes for the COA.

I am grateful to have worked with such an exceptional Council and staff during this transition period. Our team of volunteers, employees, and contractors tackled the opportunities and challenges arising from Bill 46 with open minds, flexibility, and a commitment to organizational excellence.

Separation of College and Association

The COA completed its separation of college and association and relaunched as a single-mandate regulatory body on January 1, 2022. The separation project included the following key activities:

- Completing a full organizational review and preparing an association divestment plan for the Minister of Health
- Establishing a steering committee to explore the development of a new association for opticians and providing initial support for association development
- Dissolving the organization's society registration and developing new college bylaws
- Rebranding the organization, including developing a new website and related communication materials
- Updating all governing and operational policies and procedures
- Developing a new database with improved security and data management applications
- Restructuring the organization, including streamlining the Council's committee structure and updating staff roles and responsibilities

Scope of Practice

The COA continued to work with the Government of Alberta on the request for an expanded scope of practice to allow qualified opticians to perform the restricted activity of prescribing corrective lenses for the purpose of dispensing prescription eyeglasses and contact lenses.

This included the preparation of draft regulations approved by the Council for submission to Alberta Health. However, the scope of practice requests of all health colleges were deferred due to Bill 46; the COA is awaiting further information on the review and implementation schedule for the scope of practice changes.

Strategy Development

The COA Council adopted an interim strategic plan based on its relaunch as a single-mandate regulatory body. The strategic plan focuses on three key pillars: Collaborative Care, Public Awareness, and Effective Governance. In line with these pillars, the COA developed three strategies to support stakeholder relations, organizational communications, and governance-related initiatives. These strategies were approved in 2021 and implementation continues in 2022. Highlights of these strategies include:

- Adopting a competency- and values-based framework for Council appointments and a new self-assessment policy and procedure for the Council
- Establishing a commitment to diversity, equity, and inclusion, and implementing related deliverables, including conducting a review of the organization's DEI practices; updating governing policies to incorporate land acknowledgments, publication of anti-bias/anti-discrimination statement, and the optional display of personal pronouns; and adopting related training for staff and volunteers
- Enhancing organizational infrastructure, including conducting a privacy audit and gap analysis, developing a business continuity plan, enhancing security and transitioning to a cloud-based information technology framework
- Developing stakeholder, government relations, media, public relations, and communications policies, procedures, and plans
- Evaluating the organization's policies and procedures in the context of risk assessment and right-touch regulation

Organizational Projects

The COA completed work on a number of other projects in 2021, including:

- Developing a new jurisprudence examination, which will replace the existing code of conduct modules for new registrants; the exam is on target to launch in 2022
- Updating the professional practice, eyeglass and low vision, contact lens, and refraction competency assessments used as part of the Continuing Competence Program to the 4th edition of the National Competencies for Canadian Opticians
- Enhancing financial policies and procedures, including conducting a gap analysis and review of best practices, adopting a new budget planning framework, and continuing to build operating reserves

Jennifer Bertrand
CEO and Registrar



GOVERNANCE

COUNCIL AND COMMITTEES

Council of Directors

The Council of Directors (the “Council”) governs the COA. Council members include Registered Opticians appointed by the COA Council and Public Members appointed by the Minister of Health.

The Council is responsible for setting the governing policies and strategic direction of the COA, monitoring the fiscal health of the organization, and ensuring the College meets its mandated obligations under legislation and regulations. Through careful analysis of changes in eye care and the healthcare sector, the Council approves policies and practice standards for opticians to maintain and enhance patient protection.

The Council works together with the Government of Alberta, other provincial regulatory bodies, and post-secondary institutions.

Council Appointments

In 2022 the Council adopted an appointment process for registered members as part of the transition of the former ACAO to the College of Opticians of Alberta (COA) with a single mandate to protect the public. In accordance with the COA Bylaws, registered members are appointed for a 3-year term and may serve a maximum of 2 terms. Public members are appointed by the Minister of Health.

Registered opticians may apply to serve on the COA Council by submitting a nomination package for review by the Governance and Audit Committee. Nominees are reviewed and approved by the Council in accordance with the COA Bylaws and the COA Council Recruitment and Selection Policy.

The Council has adopted a Council Composition Matrix that represents the skills, knowledge, and values that individual Council members and the Council as a whole strive to apply in their governance roles.

Committees

In addition to the Council, the COA establishes committees to determine policy and procedures, as well as set guidelines in several areas that are critical to the continued regulation of opticians in Alberta. These committees are comprised of Council members and volunteers who receive a per diem for service in accordance with the COA’s Finance Policies.



DEI STATEMENT OF COMMITMENT

Our Commitment

The COA has established a diversity, equity, and inclusion (DEI) statement of commitment to demonstrate how our organization intends to support an inclusive and welcoming environment for all stakeholders.

As set out in the Governing Policies of the College of Opticians of Alberta (COA), it is the intention of the COA Council to operate within the mandates of the Alberta Human Rights Act concerning the rights of any individual with respect to equal treatment regardless of race, religious beliefs, colour, gender, gender identity, gender expression, physical disability, mental disability, age, ancestry, place of origin, marital status, source of income, family status, or sexual orientation (“protected grounds”).

The COA recognizes the dignity and value of every person and will not tolerate harassment or unwelcome verbal or physical conduct of any kind. Accordingly, Council members, volunteers, and staff will not:

- Participate in unwelcome, inappropriate, intimidating, or insulting remarks, gestures, jokes, innuendoes, or taunting with respect to any protected grounds;
- Display sexually suggestive pictures, racist, derogatory, or other offensive materials;
- Commit any unnecessary or unwanted physical contact such as touching, patting, or pinching;
- Commit any sexual solicitation or advances with implied consequences; and
- Refuse to work with or share facilities with others because of any protected grounds.

How We Demonstrate Our Commitment

The COA acknowledges that demonstrating our commitment to diversity, equity, and inclusion requires ongoing reinforcement and demonstrated action. Here are some of the steps we have taken so far:

- Our Council has adopted the following values and reads these values aloud at the outset of all Council meetings: Accountability, Ethicality, Fairness, Effectiveness, Openness, and Transparency.
- Our Council has adopted a land acknowledgment to recognize the COA's privilege to operate on Treaty 6 territory: The College of Opticians of Alberta (COA) is located on Treaty 6 territory, the traditional and ancestral lands for diverse Indigenous peoples whose histories, languages, and cultures continue to influence our vibrant community.
- Every COA meeting must include a land acknowledgment and we encourage meeting chairpersons to offer a personalized acknowledgment based on their location and experience.
- Our Council has adopted an anti-bias and anti-discrimination statement to foster an inclusive culture: The COA does not and shall not discriminate on the basis of any protected grounds in its activities or operations. We are committed to providing an inclusive and welcoming environment for the public, registrants, volunteers, staff, and other stakeholders.
- Discrimination and Harassment Agreements must be signed by each Council member, volunteer, and staff member.
- All Council members, staff, and disciplinary volunteers must complete mandatory Trauma Informed Training for Regulatory Organizations to learn how to take a trauma-informed approach when addressing complaints of sexual abuse and sexual misconduct against a regulated health professional.
- Our Council has adopted a statement on the usage of personal pronouns: The COA acknowledges the diversity of its members and staff and welcomes the optional display of personal pronouns by staff, volunteers, and Council members.
- In collaboration with optician regulators across Canada, the COA has adopted a Prior Learning Assessment and Recognition (PLAR) program to recognize the diverse qualifications and experiences of newcomers seeking licensure in Alberta.
- The COA has assessed its practices against fair registration guidelines and ensured registration requirements are transparent, objective, impartial, and procedurally fair for all applicants.
- Our Council reviews its Governing Policies on an annual basis and makes revisions as necessary to address gaps or adopt best practices with respect to diversity, equity, and inclusion.
- The COA staff team completed diversity, equity, and inclusion training and engages in ongoing discussion, collaboration, and learning on these topics.

What's Next?

The COA is reviewing its policies and procedures against the 2020 Diversity Leads Report to assess whether any improvements are required in the following organizational areas:

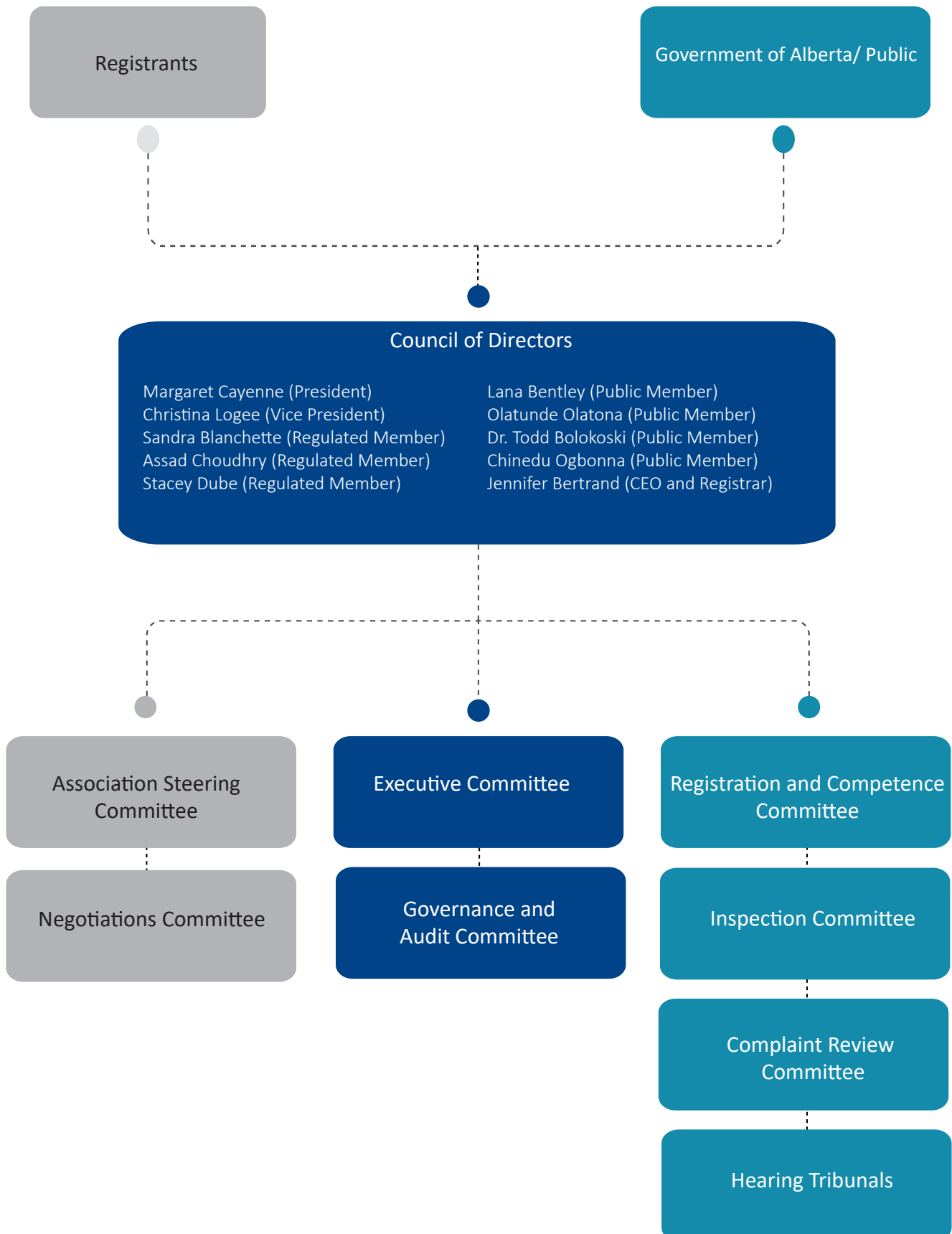
- Governance, Leadership, and Strategy
- Values and Culture
- Marketing and Communication
- Stakeholder Relations
- Recruitment and Selection
- Training and Retention
- Promotion and Termination
- Measurement and Tracking
- Procurement and Service

The Diversity Leads report by the Ted Rogers School of Management's Diversity Institute analyzes the representation of women, Black people, and other racialized persons on boards of directors, agencies, boards, and commissions, hospitals, the voluntary sector, and educational institutions. The report also explores the board-related experiences of people who identify as Indigenous, LGBTQ2S+ (lesbian, gay, bisexual, transgender, queer or questioning, and two-spirit), and persons with disabilities.

Indigenous Cultural Safety and Humility

The COA is currently participating in cultural safety and humility projects coordinated by the National Alliance of Canadian Optician Regulators (NACOR). These projects aim to develop tools for registrants and optician regulators to better understand and address systemic racism in the healthcare system.

ORGANIZATIONAL STRUCTURE



GOVERNANCE AND AUDIT COMMITTEE

The following are some of the highlights of the work completed by the committee and approved by Council.

COA Bylaws

The committee again reviewed the COA bylaw revisions to align with Bill 46 legislation. These changes included changes to the Non-Practicing and Council Terms of Office and changes based on a follow-up discussion with Field Law regarding the publication of discipline decisions. The changes set clear directives to publish discipline decisions on the website for a minimum of five years. These changes are intended to ensure other professional misconduct cases are published for a minimum period of five years as part of our public protection mandate.

2022 Communications and Public Affairs Strategy

The committee reviewed and has made recommendations for approval of the 2022 Communications Strategy and the COA Public Affairs Strategy. The Public Affairs has been revised to align with the committee's request to incorporate interaction with other key stakeholders.

Policies

The COA Council approved new Website Privacy and Security/Social media policies. They were developed in consultation with the privacy contractor/consultant. The COA also made revisions to the Council Governing Policies. These changes included changes to the Stakeholder Relations Policy that included the addition of benchmarking activities as set out in the strategic plan and a section on advocacy that clearly defines how the COA will engage with the government. Minor changes were also made to the CEO and Registrar Roles and Responsibilities with the approval of a new CEO and Registrar job description.

Revisions to the Finance and Audit Policies were reviewed and approved. These changes included changes to the Per Diem policy and the Surplus/Reserves Policy. The Governance and Audit Committee discussed the next steps with respect to the allocation of assets, as well as updates to the surplus/reserve policy, and received approval from the Council on several motions as they pertained to the reserve policy, discipline contingency fund, and the establishment of a financial stability fund.

New Committee Chair

Sadly, with the passing of Sandra Blanchette, the committee lost not only our Chair for the committee but also a very valued member of the COA Council as a whole. At its April committee meeting, the committee selected Lana Bentley as the new Chair of the Governance and Audit Committee and previously served as Chair of the committee and was more than happy to volunteer to fill the position.

*Respectfully Submitted,
Governance and Audit Committee*

STAKEHOLDER RELATIONS

Key Stakeholders

The COA will communicate, engage, and work with key stakeholders in alignment with the regulatory mandate of the College.

The COA is accountable to the public and is granted the authority to self-regulate by the Government of Alberta. The COA's key stakeholders for the purposes of communication and engagement may include but are not limited to the following:

- Alberta Public
- Government of Alberta
- Alberta Health
- Alberta Advanced Education
- Alberta Education
- Alberta Jobs, Economy, and Innovation
- Alberta Finance
- UCP/NDP MLAs

- Alberta Federation of Regulated Health Professions (AFRHP)
- Member Colleges of the AFRHP
- National Alliance of Canadian Optician Regulators (NACOR)
- Member Colleges of NACOR
- Alberta Post-Secondary Institutions
- Applicants, Registrants and Employers



REGISTRATION & COMPETENCE

REGISTRATION 2021

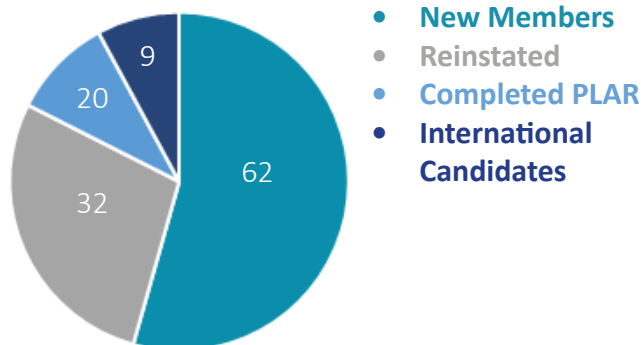
Renewal Period

All registrants are required to complete their renewal online through the My COA Portal. Registration opens October 1 and ends on December 1 of each year. Once opticians have applied and paid their annual fees, their license to practice will be in effect for January 1 to December 31 of the coming year.

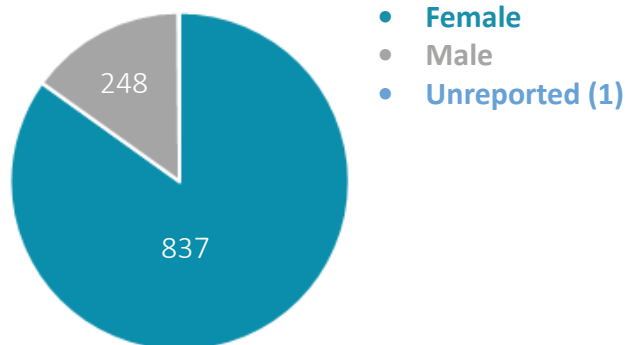
Non-Practicing Status

Registrants who are unemployed or are required to take an extended leave from work may apply for non-practicing status. Registrants who apply for this status cannot practice as an optician in any capacity, including performing duties restricted to licensed opticians under legislation. Registrants applying for non-practicing status must advise the COA of their transition before the conclusion of the registration renewal period. Non-practicing registrants must still complete mandatory Continuing Competence Program requirements.

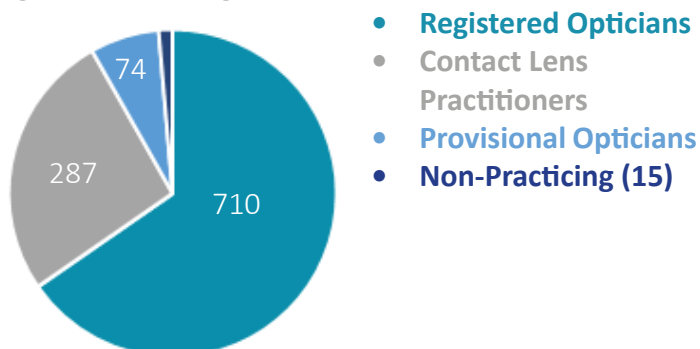
New Registrants



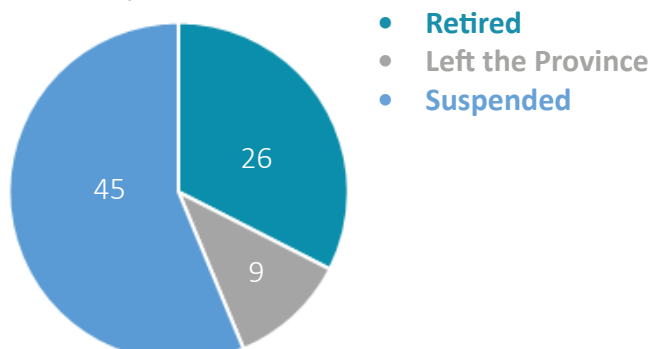
Gender



Regulated Registrants



Suspensions



CONTINUING COMPETENCE PROGRAM (CCP)

The COA Continuing Competence Program (CCP) is a mandatory program designed to ensure registered opticians maintain the necessary skills and knowledge to provide safe and effective eye care. The CCP requires registered opticians to assess their current competencies and create individualized plans to address any learning gaps.

Step 1: Take the Online Assessments

These multiple-choice questions about the national competencies for opticians will help pinpoint areas in skills and knowledge that could use improvement. The assessments are not graded tests, they are tools to help focus learning.

Step 2: Build Six Learning Plans

Learning plans should address areas the assessments flag as needing improvement. Opticians choose from a list of courses already assigned to the competencies or create a custom plan that includes relevant volunteerism, self-directed study, group projects, and more. The online tools will help you with guided questions and drop-down menus to customize learning plans.

Step 3: Work on Learning Activities

After building the learning plans, registrants start completing the educational activities they have identified to meet learning goals, and set their deadlines to help them stay on track.

Step 4: Mark Learning Plans as Complete

When opticians complete the educational activities and guided self-reflection for a learning plan, they can mark it as complete.



LICENSING EXAM

65%

Alberta candidates passed the NACOR Eyeglass Licensing Exam

66%

Alberta candidates passed the NACOR Contact Lens Licensing Exam

CONTINUING COMPETENCE PROGRAM

528

CCP Assessments completed

317

CCP Learning Goals completed

1086

Total Regulated Registrants

1.4%

Growth in Registrations

Top Employers

Costco

Walmart

Lenscrafters

Loblaw

REGISTRATION AND COMPETENCE COMMITTEE

Another busy year! As you know, the College and Association separation has caused a lot of work for the team at the COA office, as well as at the committee level. Please join me in thanking our hardworking team at the COA. Many of our internal documents have been updated the new terms, a new committee structure, and a renewed focus on regulations.

At the committee level, we have been continuing to bring awareness to our Continuing Competence Program (CCP). As of this writing of this report, we have 528 assessments completed (step 1) and 317 members with their Learning Goals in progress. Since the current CCP cycle ends in June 2023, leaving us all one year to complete the entire program, with all 6 SMART Learning goals satisfactorily accomplished, we urge all opticians to work on this very important professional growth initiative.

As opticians, it is our duty and our privilege to grow our skill set. This is about identifying what we might have let slip over our years of employment, but more importantly, it's about increasing our own abilities. Not only are there always new products, new materials, and new fashion trends to discover, but we can also grow our skills in supporting our low vision patients, our contact lens fitting skills, deepen our understanding of refracting, or visit a local lens lab to understand the reality of the environment, challenges and how they overcome them. To be an optician is to be diversified.

Our chosen career is technical, built-in physics, as well empathy, medial knowledge, purposeful communication, fashion, and hands-on, quite literally. Our chosen career is everything and anything that opticians would like to be. There is so much to learn, always. My dream for opticians in Alberta is for each one of us to be proud, highly valued and recognized as an important health care provider in our patient's ability to experience clear and comfortable vision. This is achieved through self-awareness, understanding what we can improve upon, or what has room for growth, formulating a concrete plan on how to achieve what we desire, and acting on it.



The CCP is a mandatory government-related protection mechanism for the public. We will continue to market the program and encourage all opticians to log on to the CCP portal, have a look around, and get started on their program. Thank you and we are looking forward to the important work ahead of us.

*Respectfully Submitted,
Governance and Audit Committee*



PROFESSIONAL CONDUCT

CONDUCT 2021



The Health Professions Act (HPA) mandates the College of Opticians of Alberta (COA) to manage complaints, investigations, and the discipline process in an effective and timely manner. To ensure easy access and transparency, our website includes a dedicated area for anyone to navigate through the COA complaint process.

Inquiries

When an inquiry does not meet the requirements of a formal complaint, the COA still endeavors to respond to and resolve the issues brought up by members of the public, registrants, and other health care practitioners. The COA receives several inquiries throughout the year, and most of them are handled by answering questions, clarifying regulations or legislation, or contacting the registrant involved to mediate a solution to the situation. In other cases, the complaint is redirected to another Regulatory College as appropriate. In 2021 the COA handled two (2) inquiries that did not meet the requirements of a formal complaint.

Complaint Trends

In 2021 we received twelve (12) new complaints; four (4) complaints were carried over from 2020. In 2021, five (5) complaints were dismissed for insufficient evidence of unprofessional conduct and two (2) were resolved informally through resolution and undertakings. At the end of 2021, nine (9) complaints were carried over into 2022.

Sexual Abuse and Sexual Misconduct

In 2021, there were no complaints involving sexual abuse and/or sexual misconduct.

HPA Section 118 (Incapacity)

In 2021, there were no complaints involving incapacity under section 118 of the HPA.

Hearings

There were no hearings held in 2021.

Patient Relations

In accordance with the Health Professions Act of Alberta, the College of Opticians of Alberta maintains a patient relations program. This program includes providing educational materials to registrants, staff, council members and other volunteers regarding patient boundaries and preventing and addressing sexual abuse and sexual misconduct towards patients by regulated members. The COA updated our website to include a complaint submission form alongside the description of the complaint process for patients.

The COA is committed to ensuring patient protection and continues to maintain a fund to provide treatment and counselling for patients who meet the requirements set out in section 135.9 of the HPA. Administration of this fund is handled by a third-party to ensure patients have access to appropriate resources that may be able to assist them.

Complaints and Discipline 2021	
Complaints received	12
Complaints carried over from previous year (2019)	4
Complaints involving sexual abuse or sexual misconduct	0
Complaints dealt with under s. 118	0
Complaints carried over to following year (2021)	9
Complaints referred to investigation	10
Complaints closed	0
Complaints dismissed, redirected or resolved informally	7
Complaints referred to alternative complaints resolution	0
Complaints referred to hearing	0
Hearings held	0
Hearings closed to the public	0
Decisions appealed	0



FINANCIALS

Statement of Financial Position

December 31, 2021

	2021	2020
ASSETS		
CURRENT		
Cash	\$ 1,692,288	\$ 1,411,521
Accounts receivable	25,450	98,294
Prepaid expenses	-	6,300
	1,717,738	1,516,115
TANGIBLE CAPITAL ASSETS (Note 3)	311,330	352,603
TRADEMARK (Note 4)	223	472
	\$ 2,029,291	\$ 1,869,190
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities (Note 5)	\$ 37,328	\$ 44,156
Goods and services tax payable	32,907	39,512
Deferred membership fee revenue	683,273	849,561
	753,508	933,229
NET ASSETS		
Unrestricted	664,230	382,886
Invested in tangible capital assets and trademark	311,553	353,075
Internally restricted (Note 6)	300,000	200,000
	1,275,783	935,961
	\$ 2,029,291	\$ 1,869,190

LEASE COMMITMENTS (Note 7)

SUBSEQUENT EVENT (Note 8)

Statement of Operations

	2021	2020
REVENUES		
Membership fees	\$ 939,035	\$ 913,364
Examination	44,241	29,283
Field supervision	29,600	3,600
Application fees	26,165	10,461
AGM sponsorship	11,373	-
Convention	10,925	-
Advertising	1,485	2,594
Discipline <i>(Note 6)</i>	-	63,463
Wage subsidy	-	6,875
Continuing education programs	-	23,982
	1,062,824	1,053,622
EXPENSES		
Salaries and benefits	378,679	404,145
Sub-contracts	45,115	15,453
Office	42,746	62,819
Amortization of tangible capital assets and trademark	41,522	48,219
Professional fees	38,100	30,000
Membership fees	30,705	24,132
Interest and bank charges	23,680	23,483
Examination expenses	22,782	15,742
Professional conduct matters	19,071	21,767
Meetings and convention	18,772	32,829
Insurance	18,214	10,423
Utilities and property taxes	14,263	13,973
Field supervision expenses	11,732	7,597
Equipment lease	3,977	4,792
Telephone	3,927	7,369
Committees	3,867	24,053
Council expenses	3,719	2,244
Laddering project	1,431	6,617
Education awards	700	2,444
Advertising	-	2,864
	723,002	760,965
EXCESS OF REVENUES OVER EXPENSES	\$ 339,822	\$ 292,657

Statement of Changes in Net Assets

	2020 Balance	Excess of revenues over expenses	Interfund transfers	2021 Balance
Unrestricted	\$ 382,886	\$ 381,344	\$ (100,000)	\$ 664,230
Invested in tangible capital assets and trademark	353,075	(41,522)	-	311,553
Internally restricted:				
Discipline Contingency Fund (Note 6)	200,000	-	-	200,000
Financial Stability Fund (Note 6)	-	-	100,000	100,000
	200,000	-	100,000	300,000
	\$ 935,961	\$ 339,822	\$ -	\$ 1,275,783

Statement of Cash Flows

	2021	2020
CASH PROVIDED BY (USED IN):		
OPERATING ACTIVITIES		
Excess of revenues over expenses	\$ 339,822	\$ 292,657
Item not affecting cash:		
Amortization of tangible capital assets and artwork	41,522	48,219
	381,344	340,876
Changes in non-cash working capital: Accounts		
receivable	72,844	(63,717)
Prepaid expenses	6,300	15,704
Accounts payable and accrued liabilities	(6,828)	5,944
Goods and services tax payable	(6,605)	(537)
Deferred membership fee revenue	(166,288)	(1,219)
	(100,577)	(43,825)
	280,767	297,051
INVESTING ACTIVITY		
Purchase of tangible capital assets	-	(10,830)
INCREASE IN CASH	280,767	286,221
Cash - beginning of year	1,411,521	1,125,300
CASH - END OF YEAR	\$ 1,692,288	\$ 1,411,521

Notes to the Financial Statements

1. PURPOSE OF THE COLLEGE

The College of Opticians of Alberta (the “College”) is a regulatory health organization established pursuant to the Health Professions Act of Alberta. As a result of Bill 46: The Health Statutes Amendment Act and the mandatory separation of health colleges and associations, as of January 1, 2022, the College has divested itself of association-specific function. The College now operates with a single mandate to regulate opticians and protect the public interest.

The College is a not-for-profit organization, as described in Section 149(1)(l) of the Income Tax Act, and therefore is not subject to income taxes.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations. Significant accounting policies observed in the preparation of the financial statements are summarized below.

Cash

Cash consists of cash on hand and cash on deposit, net of outstanding cheques and deposits at the reporting date.

Tangible capital assets

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

Buildings	25 years	straight-line method
Computer software	30%	declining balance
Computer equipment	30%	declining balance
Office equipment	20%	declining balance
Examination equipment	20%	declining balance

Tangible capital assets acquired during the year but not placed into use are not amortized until they are placed into use.

When conditions indicate a tangible capital asset is impaired, the carrying amount of the tangible capital asset is written down to the asset's fair value or replacement cost. The write down of tangible capital assets is recorded as an expense in the statement of operations in the year the impairment occurs. A write down shall not be reversed.

Trademark

Costs incurred to develop and secure the College's logo and slogan are capitalized and amortized using the straight-line method over 10 years. When conditions indicate that the trademark is impaired, the carrying amount of the trademark is written down to its fair value or replacement cost. The write down of the trademark is recorded as an expense in the statement of operations in the year the impairment occurs. A write down shall not be reversed.

Notes to the Financial Statements

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

Revenue recognition

The College follows the deferral method of accounting for contributions. 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.

Membership fees are recognized as revenue proportionately over the fiscal year to which they relate.

Revenues from convention, discipline courses, examinations, field supervision, insurance recoveries, continuing education programs and other sources are recorded when they are earned and collection is reasonably assured.

Contributed goods and services

The College records the fair market value of contributed goods and services only in the circumstances when the fair market value is determinable and when the goods and services would otherwise be purchased by the College.

Financial instruments

Measurement

Financial instruments are financial assets or liabilities of the College where, in general, the College has the right to receive cash or another financial asset from another party or the College has the obligation to pay another party cash or other financial assets.

The College initially measures its financial assets and liabilities at fair value.

The College subsequently measures all its financial assets and financial liabilities at amortized cost.

Financial assets measured at amortized cost include cash and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities.

Impairment

Financial assets measured at cost or amortized cost are tested for impairment, at the end of each year, to determine whether there are indicators that the asset may be impaired. The amount of the write-down, if any, is recognized in operations. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account. The reversal may be recorded provided it is no greater than the amount that had been previously reported as a reduction in the asset and it does not exceed original cost. The amount of the reversal is recognized in operations.

(continues)

Notes to the Financial Statements

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

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 amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Significant estimates used in the preparation of the financial statements include the estimated useful life of tangible capital assets for the purpose of calculating amortization. Actual results could differ from these estimates.

3. TANGIBLE CAPITAL ASSETS

	Cost	Accumulated amortization	2021 Net book value	2020 Net book value
Buildings	\$ 513,352	\$ 252,797	\$ 260,555	\$ 281,090
Computer software	136,586	110,335	26,251	37,502
Computer equipment	195,814	177,008	18,806	26,865
Office equipment	68,776	63,262	5,514	6,891
Examination equipment	5,719	5,515	204	255
	\$ 920,247	\$ 608,917	\$ 311,330	\$ 352,603

4. TRADEMARK

	Cost	Accumulated Amortization	2021 Net book value	2020 Net book value
Trademark	\$ 2,485	\$ 2,262	\$ 223	\$ 472

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Included in accounts payable and accrued liabilities are source deductions payable of \$4,479 (2020 - \$8,125).

Notes to the Financial Statements

6. INTERNALLY RESTRICTED NET ASSETS

Discipline Contingency Fund

A discipline contingency fund has been established to fund unforeseen expenses associated with discipline activities. Council has approved the annual contribution to the discipline contingency fund be equivalent to the revenues received from discipline online courses and fines and cost recoveries associated with member discipline. The maximum amount of the fund is \$200,000, with any amounts in excess of the \$200,000 to be transferred into the unrestricted fund.

Financial Stability Fund

A financial stability fund has been established as an operating reserve to maintain ongoing operations in the case of an emergency or other significant event in the organization's internal or external environment that may impact operational sustainability. Council has approved a target minimum operating reserve equal to six months of average operating costs. The calculation of average monthly operating costs includes all recurring, predictable expenses such as salaries and benefits, occupancy, office, travel, program, and ongoing professional services. Amortization, in-kind, and other non-cash expenses are not included in the calculation. The financial stability fund is funded by excess unrestricted assets as directed by Council through an approved motion to restrict the funds for this purpose.

7. LEASE COMMITMENTS

The College has a long term lease with respect to a photocopier. The lease agreement expires on October 15, 2024. Future minimum lease payments as at December 31, 2021, are as follows:

2022	\$	4,792
2023		4,792
2024		<u>4,193</u>
	\$	<u>13,777</u>

8. SUBSEQUENT EVENT

Subsequent to the year-end, Council approved a \$180,000 one-time grant for association development as a result of Bill 46: The Health Statutes Amendment Act and the mandatory separation of health colleges and associations effective January 1, 2022. The grant will be paid to the new Association separated from the College.

Notes to the Financial Statements

9. FINANCIAL INSTRUMENTS

The College is exposed to various risks through its financial instruments. The following analysis provides information about the College's risk exposure and concentration as of December 31, 2021.

(a) 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 advertisers and educational institutions. This is minimized through the College providing services to well-established advertisers and education institutions. The College performs continuous evaluation of its accounts receivable and records an allowance for doubtful accounts when necessary.

(b) Liquidity risk

Liquidity risk is the risk that the College will encounter difficulty in meeting obligations associated with financial liabilities. Liquidity risk is measured by reviewing the College's future net cash flows for the possibility of a negative net cash flow. The College manages the liquidity risk resulting from accounts payable and operating leases through the preparation and monitoring of budgets and maintaining cash on hand.



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