



COLLEGE OF OPTICIANS
OF ALBERTA

ANNUAL REPORT

2022

**THE COLLEGE OF OPTICIANS
OF ALBERTA**

PREPARED BY :
COA Council and Staff



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MISSION AND VISION

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.

PURPOSE

The College of Opticians of Alberta (COA) is the regulatory body that governs the practice of opticianry in the province. Formerly the Alberta College and Association of Opticians (ACAO), the COA was established on January 1, 2022, with the sole mandate of protecting the public.



ABOUT THE COA

The College of Opticians of Alberta (COA) is the regulatory body that oversees the licensing and practice of opticianry in the province. Following changes to the *Health Professions Act* (HPA), the COA replaced the former Alberta College and Association of Opticians (ACAO) on January 1, 2022. The COA will continue its role as a self-regulating body mandated by legislation to protect the public interest. All professionals practicing opticianry in the province of Alberta are required to be licensed by the COA.

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.



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



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



PRESIDENT'S MESSAGE

Christina Logee, RO

A LOOK BACK AT THE PAST YEAR

The past 12 months have been productive for the COA. The separation of college from association has caused us to review our Bylaws, Standards of Practice, and Code of Ethics. Our Finance and Audit Policies also required review to properly reflect our new reality as a single-mandate regulatory body and to comply with Bills 30 and 46. This is all complete now, and the AOA exists as a separate entity from the College.

Registrations are higher than ever. This is partially due to the additional influx of newly-graduated students from SAIT's opticianry program. These entry-level opticians have been educated in eyeglass dispensing, contact lens fitting, and refracting.

COA Council members attended a meeting and industry round-table discussion with the National Alliance of Canadian Opticians Regulators (NACOR) in November and again in April 2023. It was an excellent opportunity for us to weigh in on the concerns and obstacles affecting the industry on a national level. Solutions were brainstormed and will be implemented in the future.



PRIOR LEARNING AND ASSESSMENT RECOGNITION

It was determined that we have not taken full advantage of the Prior Learning and Assessment Recognition (PLAR) program for licensing opticians who are new to the province. PLAR is for international applicants who have prior education and licensing but are not yet accredited in Canada. It can also be utilized by opticians with first-hand experience and knowledge from years of working in the profession who haven't yet been licensed to practice here. We also determined that the opticianry profession is more likely to be recognized and valued as more opticians become registered resulting in a decrease of unlicensed staff working under an optometrist's license. The COA has been exploring avenues to encourage those who have prior knowledge and work experience, but aren't yet licensed, to look at completing the PLAR program offered through NACOR.

NEW CONTINUING COMPETENCE PROGRAM

COA registrants all completed the Trauma-Informed Care course, which was to be completed by the end of 2022 before renewal. We are in our third and final year of the new Continuing Competence Program (CCP) cycle, which comes to an end as of June 30, 2023. Registrants must complete all assessments and learning goals before then. The College is working on minor modifications to the process for our next CCP cycle. In Summer 2022, we launched a new website to reflect the needs of COA registrants and all Albertans. Staff continue to improve and refine the site as we move ahead into 2023. One noteworthy enhancement we've recently made to the website (due to high demand from registrants) is the reinstatement of our Directory of Opticians.

STAKEHOLDER SURVEYS

The COA distributed a survey to all internal external stakeholders, eliciting responses from 328 opticians; 54 associations, colleges, and educational stakeholders; 10 Industry representatives; and 14 internal stakeholders. The ideas and opinions that were derived from these survey responses informed our strategic plan for the next three years. The plan will be accessible on the COA website once it has been outlined and finalized.

*Christina Logee, RO
President*



PUBLIC MEMBER MESSAGE

In January 2022, the COA was relaunched as a single-mandate regulatory college. This compliance with 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.

The College conducted a strategic planning survey with external stakeholders to gather data about the COA following the relaunch. Overall, most of the stakeholders continue to view the college as positive or very positive. With the strong support of the Council, the College remains committed to ensuring the highest standards of care and professionalism in the field of opticianry, and we are dedicated to continuous improvement and adaptation to meet the evolving needs of the public and the profession.

The COA actively promoted continuing competence and professional development among opticians. Various educational competency programs were organized throughout the year to enhance opticians' knowledge and skills. Collaboration with educational institutions and industry stakeholders helped to continue fostering a culture of life-long learning and excellence.

The College maintained strong relationships with stakeholders—including opticians, optometry associations, government bodies, and other health-care professions. Collaborative efforts were undertaken to address emerging issues, explore opportunities for interprofessional collaboration, and improve patient care. This remains a core strategic goal of the college as we transition to 2023, and the Council remains committed to the implementation of the objectives.

The College's financial statements for the fiscal year 2022 have been prepared and audited by an independent accounting firm. The audited financial statements provide a transparent overview of the college's financial activities. The council is satisfied that the operational goals of the college in 2022 were funded. In conclusion, significant progress has been made in fulfilling the COA's mandate of protecting the public and promoting excellence in opticianry during the year 2022.

*Respectfully Submitted,
COA Public Members*

CEO & REGISTRAR'S MESSAGE

Jennifer Bertrand, CEO & Registrar




The 2022 business year was another productive year for the COA. Following our relaunch as a single-mandate regulatory college on January 1, 2022, the COA continued to work on projects related to Bill 46: The Health Statutes Amendment Act, implementation of the Council's strategic priorities, enhancements to the organization's technology infrastructure, and preparation for the Council's 2023 strategic planning session. Our Council and staff team came together during a period of rapid change and worked together to streamline and strengthen the organization for the future.

INTERIM STRATEGIC PLAN

As part of our relaunch as the COA on January 1, the Council adopted an interim mission, vision, and strategic plan to refine the organization's focus on public protection:

Our mission is to protect the public through proactive regulation of registered opticians.

Our vision is that registered opticians offer quality patient care through safe, competent, and ethical practice.



To achieve this mission and vision, the Council set three strategic pillars for 2022: Collaborative Care, Public Awareness, and Effective Governance. Council also launched related public affairs, communications, and governance strategies to support these priorities. Some highlights of strategic plan implementation in 2022 include:

- Establishing an outreach plan for engagement with provincial and national stakeholders
- Exploring development of virtual care standards as part of a provincial working group
- Drafting and approving regulations for the scope of practice expansion to authorize qualified refracting opticians to issue the results of a sight test as a prescription
- Publishing a statement of commitment to equity, diversity, and inclusion
- Conducting a Diversity Leads organizational assessment and gap analysis to review the organization's equity, diversity, and inclusion practices and procedures
- Implementing a refined regulatory committee structure
- Launching a public awareness campaign on social media
- Evaluating continuing competence program communication efforts
- Creating a new position with responsibility for implementing the COA's communication strategy
- Ensuring our communications for international applicants align with national best practices
- Implementing new fair registration reporting for the Government of Alberta
- Conducting practice visit benchmarking and research to evaluate continuing competence assessment methodologies
- Conducting a privacy audit and developing a new digital records management framework
- Continuing to implement the COA's new database platform



BILL 46 IMPLEMENTATION

Implementation of Bill 46 continued in 2022. This included a focus on updating bylaws and policies to align with amendments to the *Health Professions Act of Alberta* as well as wrapping up discussions with the AOA, which will now provide services to opticians, such as professional liability insurance, continuing education, home and auto insurance, and retirement benefits. A special meeting was held in early January 2022, and a special resolution for the dissolution of the COA's society registration was passed at that meeting.

To reflect the changes to the organization following the separation of college and association, the COA Council passed a motion to reduce registration fees by 20% for the 2022 renewal period. This change reflected the removal of association activities from the organization's mandate, in addition to operational and financial improvements made to position the COA well for the future.

Amendments to the Health Professions Act also required changes to regulations and standards. Revisions to the COA's Standards of Practice included:

- Restricted activity requirements (Standard 1.6)
- Continuing Competence Program requirements (Standard 2.1)
- Supervision of students, provisional opticians, and other registrants (Standard 3.9)

The Registration and Competence Committee prepared draft amendments to the COA's Standards of Practice, posted the draft standards for registrant review from May to June 2022, discussed feedback submitted by registrants, and prepared a final version of the standards for approval by the COA Council. The revised standards were then submitted to the Minister of Health in September 2022. These revisions, along with additional revisions required by Bill 10: The Health Professions (Protecting Women and Girls) Amendments Act, 2022, will come into effect in 2023.



ANNUAL RENEWAL AND TECHNOLOGY UPGRADES

The COA launched phase 2 of its database implementation project on October 1, 2022. This phase involved developing the online renewal process, including integration with the registrant profile update, development of the renewal form, register mapping, accounting set up, and review of data integrity. The implementation project continued in 2023 with the launch of online application and reinstatement forms, development of the Continuing Competence Module, and configuration of the Conduct Module.

STRATEGIC PLANNING PREPARATION

In the fall of 2022, the COA Council began preparation for its next strategic planning session. This is an important session for the Council following the COA's transition to a single-mandate regulatory college and is an opportunity to review key issues related to regulation and the governance of the organization.

A detailed survey for registrants was developed to assist Council with understanding optician perspectives on the organization and profession. In addition to the registrant survey, the COA reached out to external and internal stakeholders—including other provincial and national regulatory colleges, optician associations, industry representatives, post-secondary institutions, Council members, committee members at large, and staff. The findings from these surveys were compiled to guide the development of the COA's next strategic plan and were published in 2023.

*Jennifer Bertrand,
CEO and Registrar*

GOVERNANCE





COA COUNCIL

COUNCIL OF DIRECTORS

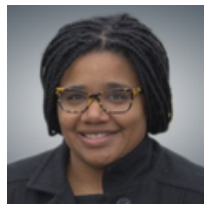
The Council of Directors (the “Council”) governs the COA. Council members include Registered Opticians appointed by the COA Council and Public Members appointed by the Minister of Health. The Council works together with the Government of Alberta, other provincial regulatory bodies, and post-secondary institutions.

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.

2022 MEMBERS OF COA COUNCIL



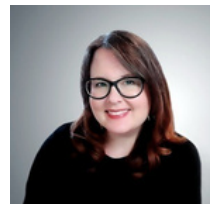
Christina Logee
RO
President



Lana Bentley
Public Member
Vice President



Margaret Cayenne
RO, RCLP
Past President



Jennifer Bertrand
CEO
and Registrar



Stacey Dube
RO/RCLP



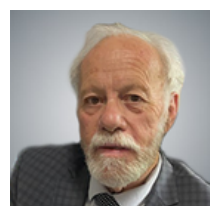
Asad Choudry
RO



Chinedu Ogbonna
Public Member



Olatunde Olatona
Public Member



Rob Erwin
Public Member



COMMITTEES

In addition to the Council, the COA establishes committees and tribunals in accordance with the *Health Professions Act (HPA)*, *Opticians Profession Regulation*, and COA Bylaws to support the governance of the organization and the regulation of opticians in Alberta. The COA is comprised of a four committees, including the Executive.

GOVERNANCE AND AUDIT COMMITTEE

- Christina Logee, RO (Chair)
- Lana Bentley, Public Member
- Margaret Cayenne, RO, RCLP
- Chinedu Ogbonna, Public Member
- Rob Irwin, Public Member

REGISTRATION AND COMPETENCE COMMITTEE

- Margaret Cayenne, RO, RCLP (Chair)
- Assad Choudhry, RO
- Olatunde Olatona, Public Member
- Dierdre MacIntyre, RO, RCLP (Member-at-Large)
- Udo Hanebaum, RCLP (Member-at-Large)
- Christina Logee, RO (Ex-Officio)

HPA MEMBERSHIP LIST (HEARING TRIBUNALS)

- Georgina Bromley, RO, RCLP - Chair (2022-2025)
- Laura Lazenby-Pashko, RO, RCLP
- Kathie Melzer, RO (2022-2025)
- Jasmina Miskic, RO (2022-2025)
- Nicole Servold, RO (2022-2025)
- Hearing Garcha, RO, RCLP (2019-2022)



ORGANIZATIONAL STRUCTURE





DIVERSITY, EQUITY, & INCLUSION

DEI STATEMENT OF 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 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.



GOVERNANCE & AUDIT COMMITTEE REPORT

The Governance and Audit Committee was hard at work in 2022, and Lana Bentley agreed to continue as Chair of the committee.

POLICY REVIEW AND BYLAW REVISIONS

The committee did a lot of work in 2022 on policy review and development, which included:

- Adoption of the website privacy and security /social media policies
- Amendments to the Finance and Audit Policies
- Revisions to the Council Governing Policies
- COA bylaws revisions included the addition of the definition of Non-Practicing Registrant and changes to the Chair and Vice Chair positions on the Council

Most of these changes were housekeeping updates and revisions to ensure alignment with legislative changes.

COMMUNICATION AND PUBLIC AFFAIRS STRATEGY

To prepare for the organization's transition to a single-mandate regulatory college, the COA commissioned Hill+Knowlton to develop a public affairs strategy in alignment with this refined mandate and focus on public protection. The following strategy incorporated the recommendations prepared by Hill+Knowlton, research previously completed in relation to a 2020 benchmarking study and membership survey, and an organizational assessment completed by the CEO and Registrar in 2020.

In addition to the Public Affairs Strategy and to transition to a single-mandate regulatory college, the COA commissioned MDR Public Affairs to develop a communications strategy in alignment with this refined mandate and focus on public protection.



INVESTMENT PLANNING

The committee reviewed investment options for the COA and explored the risks and benefits of moving forward on obtaining a GIC. The Council agreed to invest in a GIC in early 2022 to bring in additional non-dues' revenue.

2022 DIVERSITY LEADS

This item was deferred to the 2023 strategic planning session as an overarching commitment to be built into the strategic plan and allow staff to set a goal to meet the strategic priority. It was agreed that we approach checking in with the Council around DEI and start building it into a 3-5 year plan depending on the complexity of the items.

TRANSPARENCY LEADS

This item was deferred to the 2023 strategic planning session as an overarching commitment to be built into the strategic plan and allow staff to set a goal to meet the strategic priority. It was agreed that we approach checking in with the Council around DEI and start building it into a 3-5 year plan depending on the complexity of the items.

NOMINATION PACKAGE AND SELECTION

The committee reviewed and approved an updated nomination package and selection process for appointments to Council. The framework was based on the *results of the Council self-assessment and composition matrix*.

*Respectfully Submitted,
Governance and Audit Committee*



REGISTRATION & COMPETENCE



REGISTRATION & RENEWAL

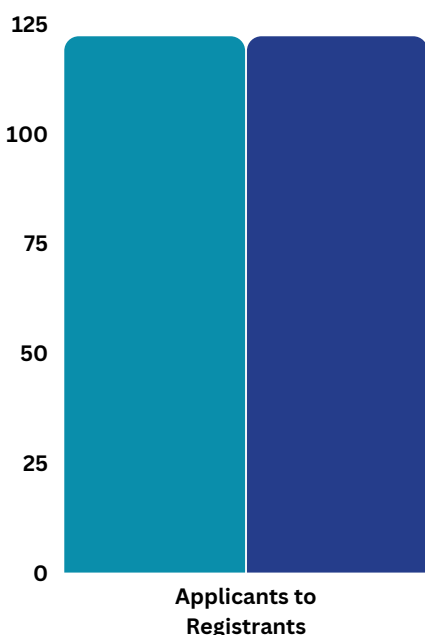
RENEWAL PERIOD

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



1. Total number of applications received - 122

2. Total number of new registrations - 122

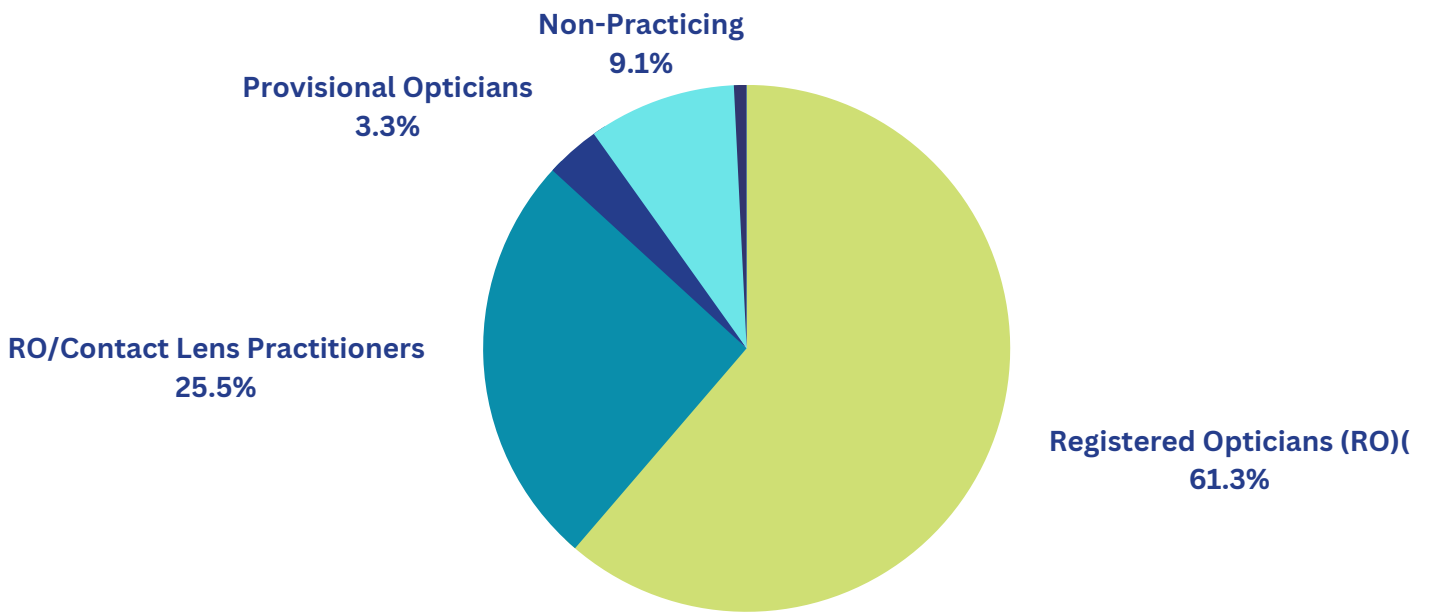
3. Registrants who are new graduates from approved programs

4. Registrants from other routes

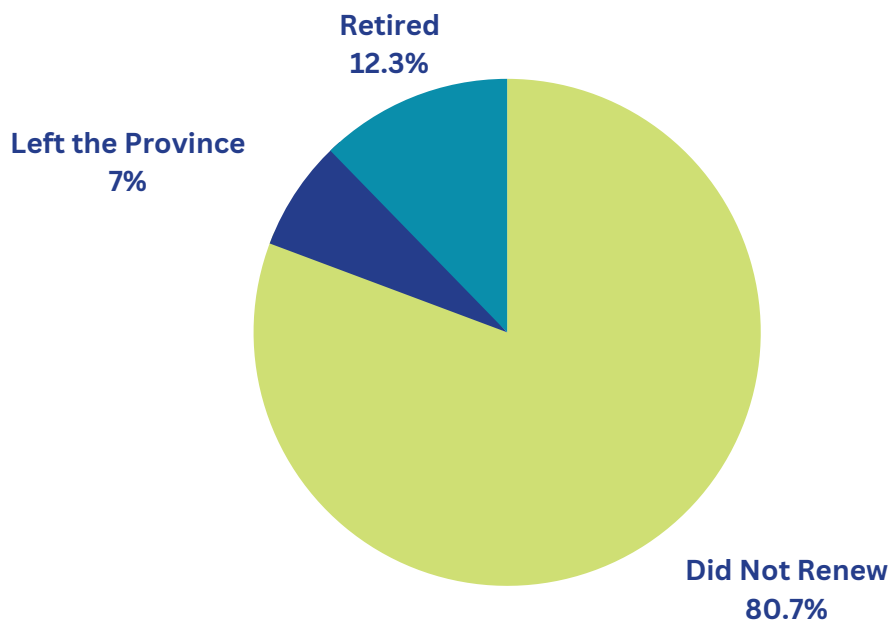
5. Returning to practice/reinstated



NUMBER AND TYPES OF REGULATED MEMBERS



NUMBER OF PRACTICE PERMITS DENIED, RESTRICTED, OR NOT RENEWED





CONTINUING COMPETENCE PROGRAM (CCP)

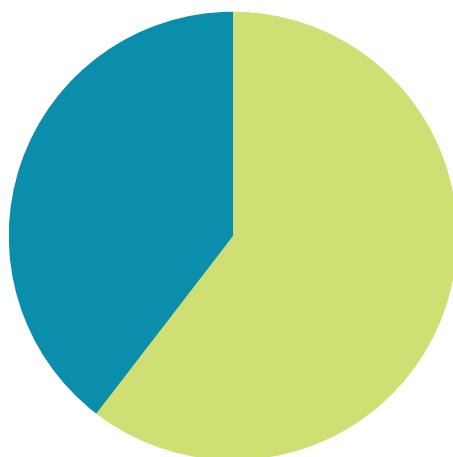
All Registered Opticians are required to complete the Continuing Competence Program (CCP). In 2022, registrants were in the middle of the continuing competency cycle (July 1, 2020 – June 30, 2023). The CCP is a mandatory program designed to ensure registered opticians maintain the necessary skills and knowledge to provide safe and effective eyecare. The CCP requires registered opticians to assess their current competencies and create individualized plans to address any learning gaps.





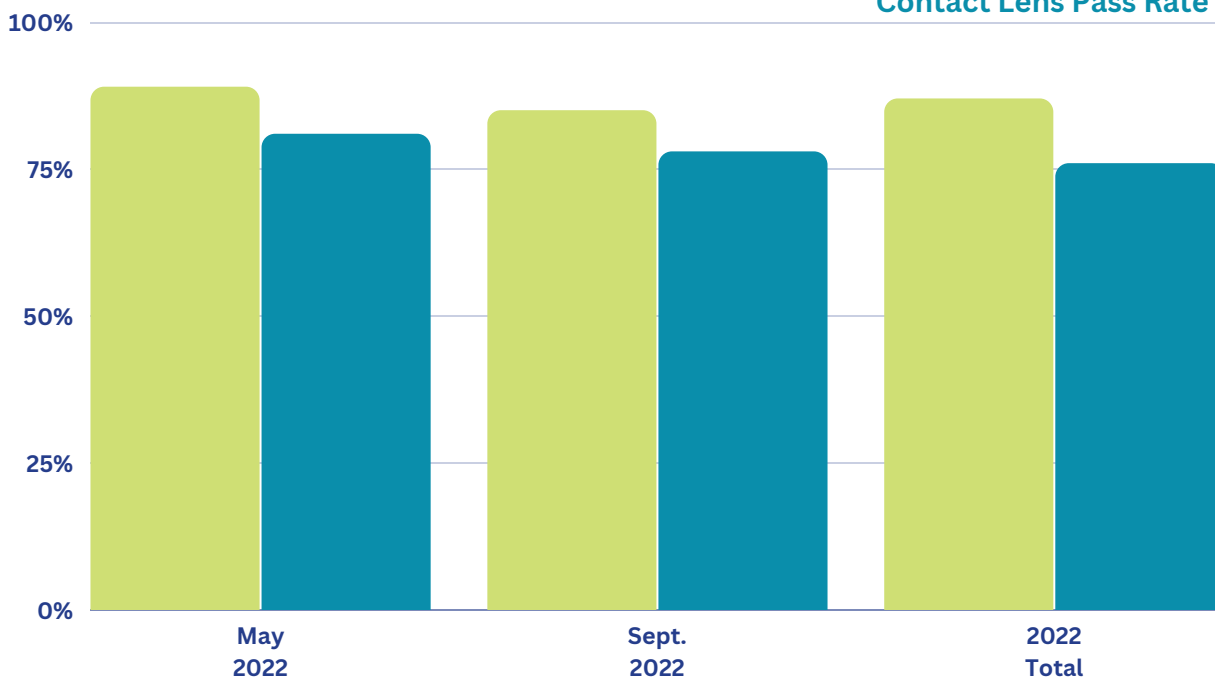
CCP AND NACOR EXAM STATISTICS

CCP Learning Goals Completed
39.6%



CCP Assessments Completed
60.4%

Eyeglass Pass Rate
Contact Lens Pass Rate





REGISTRATION & COMPETENCE COMMITTEE REPORT

An important part of a College's mandate is to set policies and procedures to maintain registrants' licensure and to evaluate and maintain the level of competence within the profession. The Registration and Competence Committee reviews and accepts various changes to registrants' licensing and publishes newly registered opticians to the provincial registry.

CONTINUING COMPETENCE PROGRAM

The mandate of the COA is to protect the public and proactively regulate our registered opticians in Alberta. This requirement includes a Continuing Competency Program (CCP). The program entails registrants being guided through a private online assessment. Opticians are now able to identify and pursue educational avenues for the purpose of filling any competency gaps and enhancing their skills and knowledge in our profession within the three-year CCP cycle. This skills-based program is new for COA registrants. We have worked with them to understand the assessment process and to seek out those learning objectives.

A detailed analysis will be completed at the end of this cycle, in June 2023, to better understand what is needed for program development. The staff is already working on areas and language that will help the program evolve. It is very important that the College work with NACOR and our registrants to identify those areas of competency that registrants are looking for and working toward to be more proficient.



The committee reviewed changes to Standard 8 of the COA Standards of Practice as it relates to Bill 10. Even though our profession does not entail the level of physical contact as would be presented by FMG, we have added standards set out according to Bill 10 to the COA's standards section of Professional Boundaries as required.

The committee also developed a focus group for review of the COA's Standards of Practice. The group will be working with the CEO/Registrar to bring changes relevant to best practices and improve the job aid to depict each standard.

The Registration and Competence Committee has been sitting with Council members and members at large as well as receiving the support of the CEO/Registrar. The committee continues to evaluate competency practices and proactively regulate our registrants as a means of fulfilling the COA's mandate of protecting the public.

*Respectfully Submitted,
Margaret Cayenne*



PROFESSIONAL CONDUCT



PROFESSIONAL CONDUCT REPORT

The *Health Professions Act* (HPA) mandates the 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 (albertaopticians.ca/file-a-complaint/).

INQUIRIES

When an inquiry does not meet the requirements of a formal complaint, falls outside of the authority of the COA, or a potential complainant does not want to pursue a formal complaint, the COA still endeavours to respond to any issues brought up by members of the public, registrants, and other health care practitioners within the parameters of the HPA. The COA receives several inquiries throughout the year; most of them are handled by answering questions, clarifying regulations or legislation, contacting the registrant involved to encourage a satisfactory resolution, or referring the information outside of our organization to an appropriate party.

COMPLAINT TRENDS

In 2022, the COA received three new complaints; nine complaints were carried over from 2021. Six complaints were dismissed for insufficient evidence of unprofessional conduct and two were resolved informally through resolution and undertakings. At the end of 2022, three complaints were carried over into 2023.

SEXUAL ABUSE AND MISCONDUCT

In 2022, there were no complaints involving sexual abuse and/or sexual misconduct.

Complaints and Discipline	2022
Complaints received	3
Complaints carried over from 2021	9
Complaints involving sexual abuse or misconduct	0
Complaints dealt with under s. 118	0
Complaints carried over to 2023	3
Complaints referred to investigation	2
Complaints closed	0
Complaints dismissed, redirected, or resolved informally	8
Complaints referred to alternative complaints resolution	0
Complaints referred to hearing	1
Hearings held	0
Hearings closed to the public	0
Decisions appealed	1



AUDITED FINANCIAL STATEMENTS

FINANCIALS

STATEMENT OF FINANCIAL POSITION

December 31, 2022

	2022	2021
ASSETS		
CURRENT		
Cash	\$ 945,541	\$ 1,692,288
Short term investment (Note 3)	804,933	-
Accounts receivable	-	25,450
Prepaid expenses	19,157	-
	1,769,631	1,717,738
TANGIBLE CAPITAL ASSETS (Note 4)	319,808	311,330
TRADEMARK (Note 5)	-	223
	\$ 2,089,439	\$ 2,029,291
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities (Note 6)	\$ 46,591	\$ 37,328
Goods and services tax payable	8,388	32,907
Deferred membership fee revenue	788,220	683,273
	843,199	753,508
NET ASSETS		
Unrestricted	426,432	664,230
Invested in tangible capital assets and trademark	319,808	311,553
Internally restricted (Note 7)	500,000	300,000
	1,246,240	1,275,783
	\$ 2,089,439	\$ 2,029,291

LEASE COMMITMENTS (Note 8)

STATEMENT OF OPERATIONS

Year Ended December 31, 2022

	2022	2021
REVENUES		
Membership fees (Note 9)	\$ 773,516	\$ 939,035
Examination	60,667	44,241
Application fees	32,131	26,165
Convention (Note 10)	6,827	10,925
AGM sponsorship (Note 10)	4,933	11,373
Field supervision	3,000	29,600
Advertising	-	1,485
	881,074	1,062,824
EXPENSES		
	Close	
Salaries and benefits	362,194	378,679
Association fees (Note 11)	179,260	-
Office	83,187	42,746
Professional fees	61,072	38,100
Amortization of tangible capital assets and trademark	42,537	41,522
Membership fees	32,054	30,705
Examination expenses	27,548	22,782
Insurance	23,486	18,214
Sub-contracts	22,335	45,115
Professional conduct matters	20,214	19,071
Utilities and property taxes	17,636	14,263
Interest and bank charges	15,399	23,680
Field supervision expenses	8,905	11,732
Meetings and convention	6,834	18,772
Telephone	5,139	3,927
Equipment lease	2,316	3,977
Council expenses	501	3,719
Committees	-	3,867
Laddering project	-	1,431
Education awards	-	700
	910,617	723,002
(DEFICIENCY) EXCESS OF REVENUES OVER EXPENSES	\$ (29,543)	\$ 339,822

STATEMENT OF CHANGES IN NET ASSETS

Year Ended December 31, 2022

	2021 Balance	Excess (deficiency) of revenues over expenses	Interfund transfers	2022 Balance
Unrestricted	\$ 664,230	\$ 12,994	\$ (250,792)	\$ 426,432
Invested in tangible capital assets and trademark	311,553	(42,537)	50,792	319,808
Internally restricted:				
Discipline Contingency Fund (<i>Note 7</i>)	200,000	-	100,000	300,000
Financial Stability Fund (<i>Note 7</i>)	100,000	-	100,000	200,000
	300,000	-	200,000	500,000
	\$ 1,275,783	\$ (29,543)	\$ -	\$ 1,246,240

NOTES TO FINANCIAL STATEMENTS

Year Ended December 31, 2022

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 and database	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 FINANCIAL STATEMENTS

Year Ended December 31, 2022

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, short term investment 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.

NOTES TO FINANCIAL STATEMENTS CONT'D...

Year Ended December 31, 2022

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. SHORT TERM INVESTMENT

Short term investment consists of one guaranteed investment certificate bearing interest at 3.7% per annum maturing November 2023.

4. TANGIBLE CAPITAL ASSETS

	Cost	Accumulated amortization	2022 Net book value	2021 Net book value
Buildings	\$ 513,352	\$ 273,331	\$ 240,021	\$ 260,555
Computer software and database	174,836	123,948	50,888	26,251
Computer equipment	198,363	183,032	15,331	18,806
Office equipment	78,769	65,364	13,405	5,514
Examination equipment	5,719	5,556	163	204
	\$ 971,039	\$ 651,231	\$ 319,808	\$ 311,330

5. TRADEMARK

	Cost	Accumulated Amortization	2022 Net book value	2021 Net book value
Trademark	\$ 2,485	\$ 2,485	\$ -	\$ 223

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Included in accounts payable and accrued liabilities are source deductions payable of \$6,760 (2021 - \$4,479).

NOTES TO FINANCIAL STATEMENTS CONT'D...

Year Ended December 31, 2022

7. 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 minimum amount of the fund is \$200,000. During the year, Council approved an interfund transfer of \$100,000 from unrestricted net assets into the discipline contingency 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 College'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. The target minimum amount of the fund is equal to six months of average operating costs. During the year, Council approved an interfund transfer of \$100,000 from unrestricted net assets into the financial stability fund.

8. 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, 2022, are as follows:

2023	\$	4,792
2024		<u>4,193</u>
	\$	<u>8,985</u>

9. MEMBERSHIP FEES

Council approved a 20% decrease in membership fees, resulting in a decrease in the membership fee revenue for the year.

10. CONVENTION AND AGM SPONSORSHIP

The College did not hold a convention or AGM in the year ended December 31, 2022. Revenues collected during the year were collected from the previous year's events.

11. ASSOCIATION FEES

Upon the split between the College and the Association of Opticians of Alberta, the College paid \$179,260 in association fees as a one-time expense.



NOTES TO FINANCIAL STATEMENTS

Year Ended December 31, 2022

12. 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, 2022.

(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 its membership, examination and application fees. 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.





**COLLEGE OF OPTICIANS
OF ALBERTA**

CONTACT INFORMATION

The COA office is closed to walk-in visitors. Staff are available in-person by appointment only. We continue to offer our services remotely during the following business hours:

Monday to Thursday
8:30 a.m. to 4:00 p.m. MST

(We are closed on statutory holidays.)

COLLEGE OF OPTICIANS OF ALBERTA



1-780-429-4694



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