

# 2023-2024 Annual Report



## At a Glance

Who We Are	What We Do	Operations Recap	Financial Report
			

## Who We Are

The College of Massage Therapists of Newfoundland and Labrador (CMTNL) is the regulatory body that oversees Registered Massage Therapists (or RMTs/MTs) working in Newfoundland and Labrador.

The CMTNL is an organization that operates to protect the public by ensuring professional standards. The CMTNL does not advocate on behalf of RMTs. It is a self-governing body made up of a volunteer-based board of directors with a small administrative staff team of a Registrar, Quality Assurance Officer (QAO) and Exam Coordinator.

Through the [Massage Therapy Act, 2005](#), and under the administration of the Minister of Health and Community Services (the Minister), the College is empowered to make regulations governing and directing the activities of the massage therapy profession in Newfoundland and Labrador.

The Board of Directors of the College is composed of five massage therapists who are elected by the members of the College and two directors representing the public interest. The Minister appoints the two public directors. Directors are normally elected/appointed for a three-year term, and may be re-elected and serve for nine consecutive years.

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## CMTNL Board of Directors

Claudette Warren, BScHKin, RMT	CMTNL Chair Finance Chair	chair@cmtnl.ca financechair@cmtnl.ca
Stephanie Daly, RMT	Examinations Chair	examchair@cmtnl.ca
Wendy Squires-Ennis, RMT	Quality Assurance, Continuing Education and Scope of Practice Chair	qualityassurance@cmtnl.ca
Dawn Gibbons, RMT	Complaints and Discipline Chair	complaintschair@cmtnl.ca
Marcie Kirkpatrick, RMT	Communications Chair	communications@cmtnl.ca
Jessica Moore, RMT	Past Chair (Ex Officio)	pastchair@cmtnl.ca
Vacant	Public Member	publicmember@cmtnl.ca
Vacant	Public Member	publicmember@cmtnl.ca

## CMTNL Staff

Yolanda Critch, B.Comm	Registrar and Administration	registrar@cmtnl.ca
Jocelyn Kielly-Dja, RMT	Quality Assurance Officer	exams@cmtnl.ca
Stephanie Smith, RMT	Exam Coordinator	examco@cmtnl.ca

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## CMTNL Public Members

As a regulated health profession, the CMTNL is self governed under federal and provincial regulations, namely the Massage Therapy Act, 2005. The College of Massage Therapists of Newfoundland and Labrador (CMTNL) is actively seeking members of the public to join the CMTNL in the capacity of each of the following positions, who will be appointed by the Minister:

- Board of Directors Position (2 Public Members required)
- Complaints and Discipline Panel Member (2 to 3 Public Members required)

Members of the public that may be interested in volunteering with the Complaints and Discipline panel must be 19 years of age or older, and are asked to please forward a resume and letter of interest to [registrar@cmtnl.ca](mailto:registrar@cmtnl.ca).

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## What We Do

The duty of our elected directors is to govern the massage therapy profession in alignment with the public interest. The two directors appointed from the public are chosen by the Minister to maintain public confidence in the self-governing status of the College of Massage Therapists as a regulated health profession. The CMTNL mandate is to set standards for entry to the College, maintain a member registry, set practice standards, and addresses public complaints against RMTs in Newfoundland and Labrador.





Setting requirements for becoming an RMT with entry-to-practice standards and examinations. This ensures that only qualified professionals are permitted to practice and use the protected titles “RMT” and “MT”.



Maintaining an updated Massage Therapy Registry to help insurance providers and the public verify the person they are receiving Massage Therapy treatment from holds an Active Registration license to practice.



Running a Quality Assurance program to ensure continued competency with RMTs, keeping their knowledge and skills up to date.



Consulting with the government on the approval of schools and programs of Massage Therapy within the province.



Setting Professional and Educational Practice Standards and enforcing ethical conduct for all RMTs within the province.



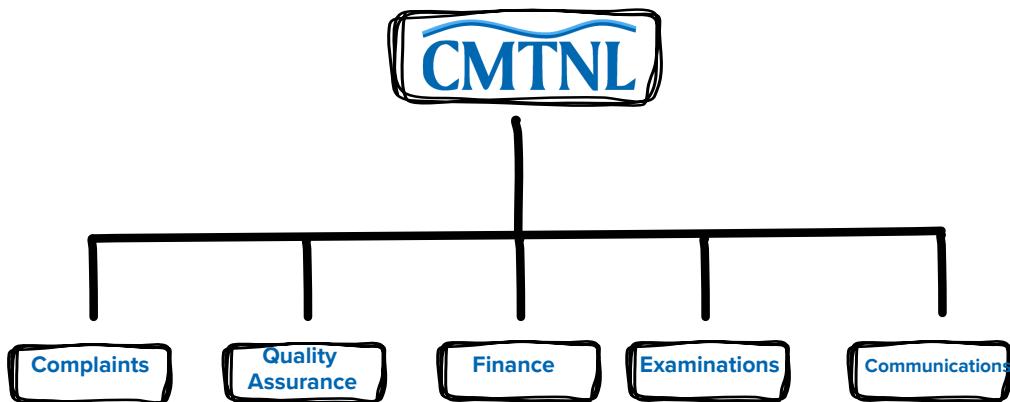
Addressing concerns and investigating complaints about Registered Massage Therapist and taking disciplinary action when necessary.

# Committee Reports

## A Message from the CMTNL Chair

Reflecting on this past year, one can clearly see that the CMTNL board of directors have demonstrated success in accomplishing many tasks to further support the College mandate. From continuing education course approvals, professional portfolio audits, examination administration, and the establishment of communication platforms, all board members - both seasoned and new - were focused on productivity.

The CMTNL entered the year with the goal of transparency and accountability of board operations via communication and education. A facilitated meeting was held for board members to develop a framework of roles and responsibilities for each director, and the committee(s) they were designated to chair.



*A list of committee mandates and duties can be found here: [CMTNL Committee Mandates & Duties](#).*

With designated duties set forth, each Committee Chair was held accountable for individual outcomes, along with the entire board of directors in general operations. This made for a structured transition of new board members entering roles and gave enhanced functionality to the board's operations.

throughout the year. Each Committee Chair report will relay the efforts made this fiscal year to promote transparency and accountability within CMTNL board operations and the Massage Therapy profession itself.

There's always room for improvement. As Chair of the CMTNL, it is paramount to strive to continue to support one's fellow volunteer-based directors and colleagues as we reflect upon the tasks completed, and look to improve, where necessary. This philosophy is longstanding with the CMTNL, and will continue to navigate board operations with this same focus for the year ahead.

Acknowledgements are noted for the dedication of the experienced CMTNL administrative staff: our Registrar, Yolanda Critch, B.Comm; the Quality Assurance Officer, Jocelyn Kielly-Dja, RMT; and our Exam Coordinator, Stephanie Smith, RMT. On behalf of the entire volunteer-based board of directors, we applaud their level of commitment towards the regulation of the Massage Therapy profession.

Together, we are a small, yet mighty, self-governing regulatory body.

*Claudette Marie Warren, BScHKin, RMT  
CMTNL Chair*

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## Report from the Registrar

The 2023-24 year brought some new changes to the CMTNL. New board members have stepped into their roles with dedication and a fresh perspective. The decision to change meeting platforms from Zoom to Microsoft Teams enabled a more enhanced, secure platform for sharing information and working collaboratively on documents. There was a small learning curve but all directors are now working seamlessly within the Teams platform.

The CMTNL Annual General Meeting (AGM) last year was held in person with the option of attending virtually. As it was well received, this year's AGM will again be held in-person at the Emera Innovation Exchange. At the AGM, several changes to the registration renewal process were introduced including a vulnerable sector background check. Adding the vulnerable sector check allowed us to stay on par with the regulatory bodies in other provinces. As all new Registrants are required to submit a vulnerable sector check, it was implemented that all RMT's renewing their license would also submit one this year as well. This will not be required every year, and the board will review this requirement, if necessary, again after 5 years. The other change to the registration renewal process was the implementation of an Administrative Deadline of March 15th for renewals. Any renewals received after March 15th, up to March 31st, were charged a late fee. The deadline gave structure to allow time for processing and for ample time to contact any RMT who might not have submitted their renewal to avoid a suspension of their license. This structure change worked very well and it was decided by the board to keep this process for future registration renewals.

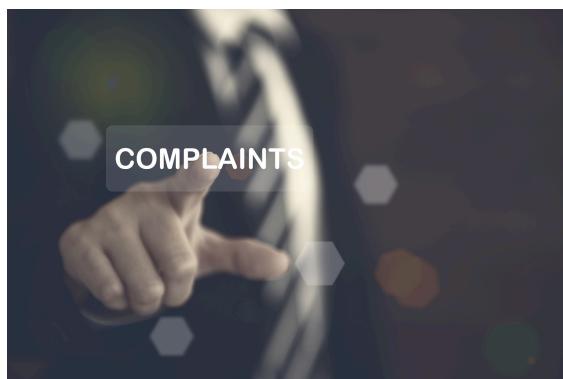
It was announced at the last AGM that the CMTNL would be closing the office in Mt. Pearl as of December 31st, 2023, allowing the Registrar to work from a home-based office. This decision was made by the board due to the expense of having an office with little or no foot traffic. The transition into a home office setting was seamless and is working well. A Post Office Box has been set up to receive mail.

The CMTNL sent 3 members to the Canadian Network of Agencies of Regulation (CNAR) Conference this year: the Registrar, CMTNL Chair, and the Quality Assurance Officer. This gave opportunity for the Registrar to attend the required, in-person meeting with the Federation of Massage Therapy Regulatory Authorities of Canada (FOMTRAC). It was the intent that FOMTRAC plan the in-person meeting this year, once again, around the CNAR Conference.



The CMTNL continues to participate in the Health Regulators Network and FOMTRAC. This year FOMTRAC hired an executive director to work on a specific project for the regulated provinces. This has not been decided on at this time, but a post will be submitted on the website once a specific project is chosen. Also, the Health Regulators Network has hired a law student for a work term this upcoming summer. The student will work on individual issues for members of the group as well as maybe a larger project for the whole group. This will be announced once decided near the end of May.

Six complaints were received by the Registrar this year that were able to be resolved at the Registrar level. There were two complaints received that had to be sent to the Complaints Authorization Committee (CAC).



New RMT Registrants

115

RMT Transfers (in and out)

72

Retired RMTs

8



This year the CMTNL had 115 new Registrants with, 72 transfers (in and out) and approximately 8 RMT's retired. 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 comprehensive list of College Members in the province is available at: [Register of Massage Therapists – College of Massage Therapists \(cmtnl.ca\).](http://Register of Massage Therapists – College of Massage Therapists (cmtnl.ca).)

The CMTNL is looking forward to another great year!

*Yolanda Critch, B. Comm.*

*CMTNL Registrar*

## Quality Assurance, Continuing Education and Scope of Practice

The CMTNL regulates the Massage Therapy profession via the implementation of by-laws, policies and position statements. The Continuing Education (CE) Policy outlines how RMT competency levels are maintained. Active RMTs are required to submit 30 Continuing Education Units (CEUs), equivalent to 60 learning hours, every three years in order to maintain one's license. The time covered in this report from April 1, 2023, to March 31, 2024, was the final year in the CE cycle from April 1, 2021, to March 31, 2024.

During this reporting period, one of the newest members to the CMTNL board of directors assumed the role as Committee Chair of Quality Assurance, Education and Scope of Practice (CE Chair). It was a challenging and busy time, as they learned the duties and expectations of both a director and committee chair role with the CMTNL. Acknowledgement and gratitude is extended to: the Registrar, Yolanda Critch, B. Comm; CMTNL Chair, Claudette Marie Warren BScHKin, RMT; and CE Committee Member, Margot J. Gordon, RMT. Countless hours and late nights were necessary for all involved to manage this past year. It was a tumultuous time and their guidance, patience and expertise was held in high appreciation.



## Over 500 CE Courses Approved

## Online Courses Added to CEU List

## Affordable and Accessible CEUs

## Over 500 RMT Portfolios Audited

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Over this past year, the CMTNL switched to a more versatile and secure platform for documents, online meetings and email correspondence with its members. Reconciliation of emails from the old server to the new, navigation of the new platform and tireless work to catch up with an overflowing inbox, consumed the Quality Assurance, Education and Scope of Practice Committee.

In that final year of the cycle, the inbox simultaneously had inquiries about course approvals, the CE Policy, portfolio submissions, registration renewals, items for the next cycle, and more; all while the committee kept a running list of things to improve and update in the CE Policy. Nearly 600 courses submitted by training providers and College Members, were reviewed and approved. The College can now benefit from the influx of many online, inexpensive and/or free courses, which could help RMTs reduce their financial burden, while obtaining courses without traveling.

In the two-month interim from the administrative deadline to the CE Portfolio deadline, the CE Committee worked with the Registrar to audit and approve portfolios. The time spent was immeasurable, as they contended with over 500 portfolios submitted by its members, verifying that they had completed the required CEUs in order to renew or obtain their license. Some were simple renewals of active RMTs, while other RMTs were either new graduates, came from another province, changed status between active and inactive.

For the protection of the public and to keep the Massage Therapy Profession within Newfoundland and Labrador at a high professional standard, any issues with College Members not abiding with the CE Policy were addressed immediately. Any such incidents allowed the CE Committee to make plans for positive changes to the existing CE Policy, for the upcoming three year cycle.

Wendy Squires-Ennis, RMT

Chair of Quality Assurance, Continuing Education and Scope of Practice

## Examinations

This reporting period experienced great success with CMTNL exams. Acknowledgement and gratitude is extended to CMTNL staff Jocelyn Kielly-Dja, Quality Assurance Officer and Stephanie Smith, Exam Coordinator along with the entire exam team for coordinating and conducting another round of exam sessions. Their time and dedication gave rise to an efficient and productive examination experience for

all parties involved. The CMTNL holds them in the highest regard for playing such an integral role in the Entry-to-Practice portion of the CMTNL and the Massage Therapy Profession.

The CMTNL is happy to welcome back those exam staff members who have returned from previous years to partake in another exciting exam year. There will be an influx of 4 to 6 new hires to the CMTNL Exam Staff team.

## CMTNL EXAMINATION STAFF



27 Staff returning from 2023  
2 Staff returning from 2022  
All Standardized Clients (SCs) returning from 2023

Hiring 4 to 6 new examiners  
(17 examiner applications received)

Examinations continued to run with the new format consisting of 5 Objective Structured Clinical Evaluation (OSCE) stations (a reduction from the previous 7 stations). The stations are completed in order from 1 to 5 and are designed to reflect an actual clinical experience more closely. All candidates are required to pass a Multiple Choice Question (MCQ) exam. Information both exam formats and candidate guidelines can be found here: [CMTNL Examination Candidate Handbook 2024](#).

The Examination Committee continues to receive positive feedback from both our exam staff and candidates regarding the new format. Candidate pass/fail rates remain similar to those seen in previous years.

## 2023 Exam Percentages

### OSCE Candidates 2023

Pass	Fail
<b>115</b>	<b>17</b>

87.12% Pass Rate

### MCQ Candidates 2023

Pass	Fail
<b>111</b>	<b>2</b>

98.23% Pass Rate

OSCE Date	Total Candidates	Pass	Fail
April 2023	47	38	9
August 2023	60	54	6
November	25	23	2

MCQ Date	Total Candidates	Pass	Fail
April 2023	40	39	1
August 2023	52	52	0
November	21	20	1

## Exam Dates 2024

May 26 - 29	68 slots available	Exam is full with a waitlist
August 20 - 23	68 slots available	Exam is full with a waitlist
December 6 - 8	46 slots available	Exam is full with a waitlist

The College thanks its examination team for their engagement and look forward to another productive exam year.

*Stephanie Daly, RMT  
Chair of Examinations*

## Complaints and Discipline

Early activity at the start of the fiscal year allowed the Complaints and Discipline (CAD) Chair to “hit the ground running” in their first year as a member of the CMTNL Board of Directors.

There were two complaints reported in the initial quarter, and followed well into the various stages of investigation as the year-end approached. A newly formed Complaints Authorization Committee (CAC) was assembled and the recruitment process of RMT and Public Members was initiated to form the CMTNL Complaints and Discipline (CAD) panel. This panel, as set out by Massage Therapy Regulation ([Section 14](#)), will serve to process complaints sent from the CAC in attempts of resolution. More information about the complaints and discipline process can be found here: [NL Massage Therapy Act \(2005\)](#).

As this next year unfolds, and the remainder of the CAD Chair's initial term closes, the focus for future improvements will be narrowed to ensure the complaints and discipline portion of the CMTNL website is more "user friendly" and accessible to the public.

*Dawn Gibbons, RMT  
Chair of Complaints and Discipline*

## Communications

The fiscal goal of the Communications Committee was to initiate a platform of transparency and education via communication. The CMTNL launched a Quarterly Communication Newsletter with the focus on "user-friendly" information regarding Regulations and Standards of Practice within the Massage Therapy Profession. Two publications were released within the last half of the 2023/2024 year; in September 2023 and January 2024. If anyone is interested in joining the newsletter subcommittee, or, should you have any topics of concern you wish to see covering within the newsletter, please feel free to contact the CMTNL via email at [communications@cmtnl.ca](mailto:communications@cmtnl.ca). The Communications Committee welcomes both public and RMT members.



The Communications Chair role was assigned to another new member of CMTNL Board of Directors who helped to implement the beginnings of a social media presence for the CMTNL. Social media platforms - Facebook and Instagram - were launched with the goal of increasing awareness and followers. As the new year unfolds, the Communications Committee plans to use these social media platforms to broadcast Massage Therapy awareness and engage both the public and RMT members in dialogue on specific topics of interest within the profession. Please be sure to follow the CMTNL online to join in on the conversation.

*Marcie Kirkpatrick, RMT  
Chair of Communications*

# Financial Report

## Annual Audit

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 CMTNL 2023-2024 Financial Statement.

A copy of the detailed 2023-2024 CMTNL Financial Audit can be viewed here: [CMTNL - Financial statements \(April 1, 2023 to March 31, 2024\)](#).

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## Contact Us

For further information, please reach out to us.

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Phone: 709-739-7181

Fax: 709-739-7182

Toll Free: 1-888-739-7181

Website: [www.cmtnl.ca](http://www.cmtnl.ca)

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## Director Profiles

**Claudette Marie Warren, BScHKin, RMT**  
**CMTNL Chair & Finance Chair**

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.

**Wendy Squires-Ennis, RMT**  
**Quality Assurance, Continuing Education and Scope of Practice Chair**

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

**Jessica Moore**  
**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.

**Stephanie Daly**  
**Examinations Chair**

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.

**Marcie Kirkpatrick**  
**Communications Chair**

Marcie started her RMT career in Nova Scotia, prior to returning home to Newfoundland in 2015. She currently holds her clinical practice in Bay Roberts, NL. Marcie brings a fresh perspective to the board in our endeavours to educate and safeguard the public with respect to the Massage Therapy Profession.

**Dawn Gibbons**  
**Complaints and Discipline Chair**

Dawn has been an active RMT with the CMTNL since 2011. She has recently moved to St. John's from a clinical practice in Lewisporte, NL. Along with her 11+ years of experience as an RMT, she also brings to the board a wholistic perspective as a Certified Yoga Teacher, Aromatherapist and Naturopath.

**COLLEGE OF MASSAGE THERAPISTS OF NEWFOUNDLAND & LABRADOR INC.**

**Financial Statements**

**Year Ended March 31, 2024**

**COLLEGE OF MASSAGE THERAPISTS OF NEWFOUNDLAND & LABRADOR INC.**

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**Year Ended March 31, 2024**

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# Fred Earle & Associates

Chartered Professional Accountants

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## INDEPENDENT AUDITOR'S REPORT

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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, 2024, 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, 2024, 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  
June 27, 2024

  
CHARTERED PROFESSIONAL ACCOUNTANT

**COLLEGE OF MASSAGE THERAPISTS OF NEWFOUNDLAND & LABRADOR INC.**

**Statement of Financial Position**

**March 31, 2024**

	<b>2024</b>	<b>2023</b>
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 379,543	\$ 329,646
Guaranteed investment certificates	37,173	36,580
Accounts receivable - New Brunswick College ( <i>Note 3</i> )	11,440	1,729
Interest receivable	418	193
Prepaid expenses	<u>19,620</u>	<u>2,354</u>
	<b>448,194</b>	370,502
<b>CAPITAL ASSETS (<i>Note 4</i>)</b>	<b>5,025</b>	3,270
	<b>\$ 453,219</b>	<b>\$ 373,772</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 2,709	\$ 7,550
Deferred income ( <i>Note 5</i> )	<u>309,450</u>	<u>245,950</u>
	<b>312,159</b>	253,500
<b>NET ASSETS</b>		
General fund	136,035	117,002
Invested in capital assets	<u>5,025</u>	<u>3,270</u>
	<b>141,060</b>	120,272
	<b>\$ 453,219</b>	<b>\$ 373,772</b>

**ON BEHALF OF THE BOARD**

*Director*

*Director*

The notes are an integral part of these financial statements

**COLLEGE OF MASSAGE THERAPISTS OF NEWFOUNDLAND & LABRADOR INC.**

**Statement of Revenues and Expenditures**

**Year Ended March 31, 2024**

	<b>2024</b>	<b>2023</b>
<b>REVENUES</b>		
Membership fees	\$ 234,685	\$ 218,880
Examination fees	174,890	113,007
Interest income	818	316
	<b>410,393</b>	<b>332,203</b>
<b>EXPENSES</b>		
Examinations	164,086	127,724
Registrar remuneration	69,913	63,802
Quality Assurance Officer remuneration	58,686	58,686
Business taxes, licenses, and memberships	18,340	13,527
Office supplies	16,450	9,111
Rent	13,224	17,401
Meetings, conferences, and travel	12,002	4,526
Board training and development	10,282	7,147
Interest and bank charges	7,988	5,490
Exam development	5,644	2,619
Professional fees	3,680	3,680
Telephone	3,648	2,999
Insurance	1,923	1,727
Amortization	1,464	1,401
Printing and photocopy	1,285	826
Postage and delivery	990	841
Advertising	-	887
	<b>389,605</b>	<b>322,394</b>
<b>EXCESS OF REVENUES OVER EXPENSES</b>	<b>\$ 20,788</b>	<b>\$ 9,809</b>

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, 2024**

	General Fund	Invested in Capital Assets	2024	2023
<b>NET ASSETS - BEGINNING OF YEAR</b>	\$ 117,002	\$ 3,270	\$ 120,272	\$ 110,463
EXCESS OF REVENUES OVER EXPENSES	20,788	-	20,788	9,809
PURCHASE OF CAPITAL ASSETS	(3,219)	3,219	-	-
AMORTIZATION OF CAPITAL ASSETS	1,464	(1,464)	-	-
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 136,035</b>	<b>\$ 5,025</b>	<b>\$ 141,060</b>	<b>\$ 120,272</b>

The notes are an integral part of these financial statements

Fred Earle FCPA, CA

**COLLEGE OF MASSAGE THERAPISTS OF NEWFOUNDLAND & LABRADOR INC.**

**Statement of Cash Flows**

**Year Ended March 31, 2024**

	<b>2024</b>	<b>2023</b>
<b>OPERATING ACTIVITIES</b>		
Excess of revenues over expenses	\$ 20,788	\$ 9,809
Item not affecting cash:		
Amortization	<u>1,464</u>	1,401
	<u>22,252</u>	11,210
Changes in non-cash working capital:		
Interest receivable	(225)	(80)
Accounts payable and accrued liabilities	(4,841)	(4,115)
Deferred income	63,500	85,800
Prepaid expenses	(17,266)	(1,136)
Accounts receivable - New Brunswick College	<u>(9,711)</u>	10,923
	<u>31,457</u>	91,392
Cash flow from operating activities	<u>53,709</u>	102,602
<b>INVESTING ACTIVITIES</b>		
Purchase of capital assets	(3,219)	-
Increase to guaranteed investment certificates	<u>(593)</u>	(236)
Cash flow used by investing activities	<u>(3,812)</u>	(236)
<b>INCREASE IN CASH FLOW</b>	<b>49,897</b>	102,366
Cash - beginning of year	<u>329,646</u>	227,280
<b>CASH - END OF YEAR</b>	<b>\$ 379,543</b>	\$ 329,646

The notes are an integral part of these financial statements

Fred Earle FCPA, CA

# COLLEGE OF MASSAGE THERAPISTS OF NEWFOUNDLAND & LABRADOR INC.

## Notes to Financial Statements

Year Ended March 31, 2024

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### 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.

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### 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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*(continues)*

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# COLLEGE OF MASSAGE THERAPISTS OF NEWFOUNDLAND & LABRADOR INC.

## Notes to Financial Statements

Year Ended March 31, 2024

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### 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.

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### 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 2025.

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### 4. CAPITAL ASSETS

	Cost	Accumulated amortization	2024 <b>Net book value</b>	2023 Net book value
Computer equipment	\$ 19,646	\$ 14,621	\$ 5,025	\$ 3,270

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### 5. DEFERRED INCOME

	2024	2023
Examination fees	\$ 92,700	\$ 66,000
Membership fees	\$ 216,750	\$ 179,950
	<b>\$ 309,450</b>	<b>\$ 245,950</b>

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### 6. 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, 2024.

#### 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.

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