



# **ANNUAL REPORT**

College of Acupuncturists of Alberta

April 1, 2024, to March 31, 2025

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# LAND ACKNOWLEDGMENT

The College of Acupuncturists of Alberta respectfully acknowledges that the traditional land on which our office is located is within the Treaty Six Territory and within the Métis homelands and Métis Nation of Alberta Region 4. We acknowledge this land as the traditional territories of many First Nations such as the Nehiyaw (Cree), Denesuliné (Dene), Nakota Sioux (Stoney), Anishinaabe (Saulteaux), and Niitsitapi (Blackfoot).

We also acknowledge that our regulated members operate on the traditional and ancestral territory of many peoples, including the Indigenous peoples of the Treaties 4, 6, 7, 8 and 10 regions, and the Métis Settlements and Six Regions of the Métis Nation of Alberta. We respect the histories, languages and cultures of First Nations, Métis, Inuit and all First Peoples of Canada, whose presence continues to enrich our communities.

**The College  
maintained strong  
fiscal discipline  
[which] positions  
us well to continue  
delivering on our  
public protection  
mandate.**

— From management's comments on the financial statements

# MESSAGE FROM THE CHAIR



On behalf of the Council, I am pleased to share this message as part of the College of Acupuncturists of Alberta's Annual Report, which covers the April 1, 2024, to March 31, 2025, fiscal year and was approved by Council. It has been a year marked by meaningful progress, steady leadership, and a deepened commitment to our public protection mandate.

Over the past year, the College has continued to uphold high standards for safe, ethical, and competent acupuncture practice in Alberta.

We have advanced initiatives that strengthen regulatory excellence, enhance transparency, and support system alignment with evolving public health needs. These efforts reflect our belief that trust in regulation is foundational to public confidence and professional integrity.

Council is proud of the work carried out by the CEO and staff, whose expertise, diligence, and adaptability have enabled the College to meet challenges and seize opportunities with clarity and purpose. We also extend our thanks to the many stakeholders who contributed insights and perspectives, helping to inform sound governance and responsive decision-making.

Looking ahead, the Council remains committed to continuous improvement, equity-informed regulation, and strategic partnerships that promote the role of acupuncture within Alberta's health system. We will continue to act in the public interest with professionalism, foresight, and accountability.

Thank you for your continued trust and engagement.

Sincerely,

[Original signed by]

**Dr. Jessica Stankowski**, BA (Psych), RAc  
Chair

# A WORD FROM THE CEO/REGISTRAR



**I**t is with great pride and optimism that I present this message for the College of Acupuncturists of Alberta's Annual Report. This year has been one of focus, growth, and strategic clarity—anchored in our unwavering commitment to public protection and regulatory excellence.

At a time when health care systems are evolving rapidly, the role of regulation must be both steady and forward-looking. The College has embraced this dual responsibility with care and courage. We have strengthened our internal capacity, modernized key regulatory processes, and deepened our engagement with partners and the public. These are more than operational milestones—they are signals of our readiness to lead boldly into the future.

We are entering a pivotal chapter in the College's development. With a strong foundation in place, we are poised to take on new challenges, elevate our

standards, and advocate for regulatory approaches that are responsive, inclusive, and evidence-informed. This is a time to expand—not only in scope or capability, but in imagination and ambition.

I am deeply grateful to our Council, our dedicated staff, and the many regulated members who demonstrate integrity, professionalism, and a commitment to safe, ethical care. I also extend appreciation to the public members of Council and to all those who have shared their perspectives and held us accountable to our purpose.

Together, we are building a modern regulator—one that is dynamic in action, thoughtful in leadership, and grounded in the trust of Albertans.

With gratitude and resolve,

[Original signed by]

**Dr. Michelle Phillips**, MS, RAc, Dip.TCM, RH  
CEO and Registrar



# PUBLIC MEMBERS’ MESSAGE

As a public member appointed to the Council of the College of Acupuncturists of Alberta, it is both a responsibility and a privilege to contribute to the oversight of the acupuncture profession on behalf of Albertans.

Public members play a vital role in ensuring that regulatory decisions reflect the public interest. Our presence at the Council table reinforces transparency, accountability, and fairness in all aspects of the College’s governance, including standard-setting, complaints resolution, and strategic planning.

This past year, I have observed firsthand the College’s commitment to public protection, ethical conduct, and high standards of professional practice. I have also appreciated the openness with which public perspectives are integrated into the decision-making processes. The voices of patients and the broader public must remain central to effective health regulation, and I am confident the College continues to reflect this principle.

Through careful policy development, regulatory responsiveness, and a culture of integrity, the College continues to earn public trust. I am proud to support this work and to witness the professionalism, strong collaboration, and care with which it is carried out.

**Monica Ansah-Sam**, Public Member of Council

# YEAR AT A GLANCE

Throughout the 2024–25 fiscal year, the College of Acupuncturists of Alberta continued to focus on strategic initiatives and improvements to its governance and operations. By right-sizing its operations and making sound investments, the College’s financial position has been stabilized and reinforced, ensuring a strong foundation to support ongoing regulatory excellence and long-term strategic initiatives.

## Council changes

- Devonne Daniel appointed vice-chair in September 2024
- Sean Melrose appointed as a public member in October 2024
- Tamara Jones, vice-chair and public member, vacated the role in October 2024

## New policies

- Program review policy and procedure: provides a framework to ensure high standards of quality, safety, and competence in acupuncture education are met.
- Registration policy and procedure: provides clear guidance and expectations for applicants.

## Labour mobility

- Held preliminary conversations with the National Certification Commission for Acupuncture and Oriental Medicine to explore ways to ease labour mobility and support health workforce supply.

## Modernization

- Initiated the comprehensive drafting of new Standards of Practice, the first step in a bold modernization effort that lays the foundation for clearer expectations, enhanced regulatory clarity, and strengthened public protection.

## Strengthening the organization

- Introduced new leadership roles to strengthen capacity and improve regulatory responsiveness.
- Initiated preparatory work for a multi-year strategic plan by engaging in professional development in the Oxford Strategic Executive Management framework, with a focus on regulatory purpose, strategic partnerships, and process innovation, supporting more robust, forward-looking governance for the public interest.
- Delivered governance training to Council members to enhance their regulatory oversight and fiduciary responsibility.



# ABOUT THE COLLEGE

Established in 2011 and moved under the *Health Professions Act* in December 2020, the College of Acupuncturists of Alberta (the College) regulates a membership of over 1,000 acupuncturists throughout Alberta.

The College exists to protect and serve the public interest by regulating the practice of acupuncture in Alberta. We establish and enforce high standards of competence, conduct, and ethics to ensure safe, effective, and accountable care. Through transparent governance, stakeholder engagement, and collaboration with government and health system partners, the College promotes trust in the profession and contributes to a strong, responsive regulatory environment.

## Our vision

Acupuncturists are primary care practitioners providing safe, collaborative care for the health and wellness of Albertans.

## Our mission

To protect Albertans by establishing and upholding professional standards for acupuncturists through regulatory excellence.

## Our strategy statement

The College protects the public by setting rigorous standards for acupuncture practice, engaging stakeholders with transparency, and collaborating with government to align regulation with the public interest and health system priorities.

## Our values



**Collaboration:** Know that we can raise the bar higher together than any one person can alone.



**Innovation:** Believe that if we are not getting better, we are not moving forward.



**Leadership:** Be motivated by making others stronger.



**Integrity:** Prioritize being honest and authentic above all else.



**Drive:** Be the catalyst that creates change.

## Council

Manages and conducts the activities of the College as granted in the Act.

Biographies of Council members are available online at [acupuncturealberta.ca](http://acupuncturealberta.ca).

**Jessica Stankowski, Chair**

**Micheal McFarlane**

**Tamara Jones, Vice-chair<sup>1</sup>**

**Sean Melrose<sup>3</sup>**

**Devonne Daniel<sup>2</sup>**

**Monica Ansah-Sam**

**Jonna McQuade**

<sup>1</sup> Appointed Vice-Chair May 24, 2023. Departed October 15, 2024.

<sup>2</sup> Appointed Vice-Chair September 25, 2024.

<sup>3</sup> Appointed October 9, 2024.

■ Regulated member  
■ Public member

## Governance committees

Advise the Council regarding its oversight responsibilities.

**Finance, Risk, and Audit committee:** Financial oversight, disclosures and internal controls, investments, and risk management.

**Governance and Nominating committee:** Governance, enhancing Council performance.

## Regulatory committees

Advise the CEO and Registrar on operational responsibilities.

**Acupuncture Education Program Review committee:** Entry to practice programs, changes to acupuncture education programs, minimum education standards, criteria for entry to practice, site visits of education programs.

**Competence Committee:** Development, operation, and evaluation of the Continuing Competence Program. May help determine if a member has met CCP requirements or provide expert opinions on complaints files.

**Registration and Examination Committee:** Development, administration, and scoring of the Alberta Acupuncturists Registration Examinations.

**Complaints Review Committee/Hearing Tribunal:** Used to establish Hearing Tribunals and conduct complaint reviews.

**Mandate: protect the public**

The College fulfils its mandate to protect the public through various activities.



# Stakeholder engagement activities

4 SOPs

consulted on with membership

70 responses  
to exam surveys<sup>1</sup>

2 events

for professional development

6 meetings  
with regulatory committee

25 stakeholder  
meetings<sup>2</sup>

<sup>1</sup> 36 responses for Fall 2024 Exam survey and 34 responses for Spring 2024 Exam survey.

<sup>2</sup> Quarterly meetings with the Alberta Federation of Regulated Health Professions and the Canadian Alliance of Regulatory Bodies of Traditional Chinese Medicine Practitioners and Acupuncturists; 3 with the association; 2 with the Government of Alberta; 4 with schools.



# BUSINESS PLAN UPDATE

Strategic Goal 1: Protect the public by establishing and upholding professional standards.

**Objective:** Launch a Patient Records course for members to complete during the 2024–25 registration renewal cycle.

STATUS	COMMENTS
Complete	The online Patient Record Basics Course was launched. Completing the course was the mandatory College-directed learning for the 2024–25 renewal period.

**Objective:** Publish a Continuing Competence Self-assessment Tool to assist members in setting their learning goals.

STATUS	COMMENTS
Complete	The self-assessment tool was developed and will be available during upcoming renewal cycles. The Competence Committee reviewed and provided feedback throughout the development process. Registrants can use the tool to get a comprehensive view of their competencies and make informed decisions about future professional development.

**Objective:** Publish a “What to Expect During a Hearing” video.

STATUS	COMMENTS
Cancelled	Videos are resource intensive to create and maintain. In light of the low number of hearings, and the opportunity for improvement with more robust resources on the College’s website, the College determined producing a video at this time represented a low return on investment.

**Objective:** Publish a “Complaints Process” video.

STATUS	COMMENTS
Cancelled	Videos are resource intensive to create and maintain. In light of the low number of complaints, and the opportunity for improvement with more robust resources on the College’s website, the College determined producing a video at this time represented a low return on investment.

**Objective:** Submit the following Standards of Practice to government for consultation:

- Disclosure of Harm
- Informed Consent
- Fees and Billing

STATUS	COMMENTS
Delayed	Due to changing requirements from government around the consultation process, the College is conducting additional consultation with stakeholders on the SOPs.

**Objective:** Develop and publish a Jurisprudence Handbook.

STATUS	COMMENTS
Complete	The College developed and digitally published a jurisprudence handbook on the website. The handbook helps acupuncturists understand the laws, standards, and ethical responsibilities that guide their practice. This resource supports public protection by promoting regulatory awareness and accountability.

**Objective:** Develop and publish a Hearing Handbook on the College’s website.

STATUS	COMMENTS
Complete	The College developed and digitally published a handbook detailing the complete hearing process for both complainants and registrants who are involved in a complaint. The handbook ensures all participants in the complaint process know what to expect, while also contributing to transparency.

**Objective:** Develop and publish a Site Visit Policy and Procedure.

STATUS	COMMENTS
Complete	The Acupuncture Education Program Review Policy and Procedure are published on the website.

**Objective:** Develop and publish a Renewal and Continuing Competence Program Audit Policy and Procedure.

STATUS	COMMENTS
Delayed	Due to restructuring and significant changes at the College, this will be completed in 2025-26.

## Strategic Goal 2: Build and sustain effective operations and governance.

**Objective:** Develop and publish updated Bylaws that reflect governance best practices.

STATUS	COMMENTS
Complete	The bylaws were updated to align with committee changes and new policies.

**Objective:** Complete an office needs assessment. If this assessment finds that a relocation is the best option, the College will complete an office relocation.

STATUS	COMMENTS
Complete	The College relocated to a more appropriately scaled and cost-effective office space to better align with its operational needs and long-term resource stewardship

**Objective:** Develop and publish a Hearings Policy and Procedure.

STATUS	COMMENTS
Complete	The Hearings Management Policy and Procedure are available on the College's website.

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# Regulatory committees report

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The College's regulatory committees serve the public's best interest and are composed of a diverse and inclusive group of people with a wide range of expertise, skills, knowledge, and perspectives. All regulatory committees report to the CEO/Registrar.

We extend a gracious thank you to the committee members who contributed their time and expertise in the last fiscal year. They have made a tangible impact on the future of the College and the acupuncture profession in Alberta.

## Complaints Review Committee/Hearings Tribunal (CRC/HT)

The CRC/HT supports the Complaints and Hearings Directors by sitting on tribunals related to the professional conduct of regulated members under the *Health Professions Act* (Act). This committee also reviews and ratifies settlements under section 60 of the Act, conducts reviews under section 68, and may complete other duties set out in a Hearing Tribunal Order.

- Tamara Dolinsky
- Chelsey Roth
- Jiulin Wang
- Skye Van Munster
- Shaomei Shen
- Lacey Wigness

## Activities

- Hearing held on September 18, 2024
- Complaint review held on December 9, 2024

## Competence Committee

Competence committee provides support and expertise for the continued development, operation, and evaluation of the Continuing Competence Program (CCP). Committee members may also be called upon to determine whether a member has met the CCP requirements for a practice permit or complied with conditions assigned to meet CCP requirements. Individuals sitting on this committee can also be called upon by the Complaints Director to provide expert opinions on complaint files.

- Helen Anderson, Chair
- Tammy Lalonde
- Siying Wu
- Ming Wai Chan
- Veronica Lee

**Meetings: 2**

### Activities

- Made recommendations regarding the Continuing Competence Program forms.
- Reviewed and provided feedback on the Self-Assessment Tool.
- Reviewed and provided feedback on Standards of Practice.

## Registration and Examination Committee (REC)

The REC reviews complex applications for registration and practice permits and provides expertise, guidance, and support for the Alberta Acupuncturists Registration Examinations. The REC also acts as a consulting body in the appropriate testing of knowledge and competency of applicants for registration.

- Echo Dawn Houle, Chair
- Kathryn Kurash
- Katherine Talbot
- James Chung
- Betty Lew
- Shengping Zhao

**Meetings: 2**

## Activities

- Provided expert opinions regarding registration examination re-scores.
- Reviewed and discussed examination statistics.
- Reviewed and provided feedback on exam forms.

## Acupuncture Education Program Review Committee (AEPRC)

The AEPRC makes recommendations regarding potential entry to practice programs, changes to the status of approved acupuncture education programs, and minimum education standards and criteria for entry to practice acupuncture education programs. The AEPRC also conducts site visits of acupuncture education programs.

- |                          |                         |   |
|--------------------------|-------------------------|---|
| • Lindsay Babcock, Chair | • Jaeger Gustafson      | • Jingxin Sun                             |
| • Heather Fulker         | • Xinning (Cindy) Huang | • Sarah Martins until<br>November 1, 2024 |

## Meetings: 2

### Activities

- Reviewed and discussed the consultation feedback received on the proposed Acupuncture Education Program Review (AEPR) Policy and Procedure.
- Provided revision recommendations for the proposed AEPR Policy and Procedure in response to the feedback.

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# Continuing competence for acupuncturists

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The College's continuing competence program (CCP) supports lifelong learning and professional growth for regulated members. The program is designed to ensure registrants engage in continuing professional development and maintain competence throughout their career, thereby supporting the College's mandate to protect the public interest.

Participation in the CCP is mandatory for all registrants on the General Register and Provisional Register and is a requirement for practice permit renewal. Registrants are required to submit their CCP documentation online annually as part of their practice permit renewal process.

The CCP is delivered through the College's secure member portal. The program requires registrants to complete a specified number of learning hours each year and to engage in meaningful self-reflection. Registrants set individualized learning goals, participate in relevant educational activities, and reflect on how new knowledge or skills enhance their practice. This process encourages critical thinking and ensures that acupuncturists continue to meet high standards of competence, professionalism, and patient care.



To meet the requirements of the CCP, registrants must:

1. Identify at least 1 learning goal (maximum of 10) prior to the start of a CCP cycle.
2. Complete and report a minimum of 15 CCP credits/hours of learning activities, including self-selected activities and mandatory College-directed activities, throughout the CCP cycle (April 1 to March 31 of the following year).
3. Complete a learning summary and reflection for each learning goal.
4. Keep supporting documents with respect to the CCP for at least 5 years after the end of the CCP cycle.

The mandatory College-directed activity for 2024–25 was the Patient Record Basics Course. Completion of the course accounted for 2 CCP credits.

**“Building a modern regulator—one that is dynamic in action, thoughtful in leadership, and grounded in the trust of Albertans.”**

— From the CEO’s letter



# Acupuncture & public safety in Alberta

Acupuncturists in Alberta are regulated health professionals who contribute to safe, team-based care in multidisciplinary settings across the province. Practicing within the framework of Traditional Chinese Medicine, registered acupuncturists are qualified to support Albertans across their lifespan with a range of health concerns, including chronic pain and mental health conditions.

The Complementary Health Integration Project examined integrative health care models and found statistically significant improvements in outcomes related to pain, depression, and sleep difficulties following acupuncture treatment.<sup>1</sup> The project also identified potential cost savings to the health system and improvements in patient quality of life.<sup>2</sup> As the regulatory body for acupuncturists in Alberta, the College monitors emerging evidence to ensure that regulatory standards align with current and credible research. This supports informed policy

<sup>1</sup> Effectiveness of acupuncture in treating patients with pain and mental health concerns: the results of the Alberta Complementary Health Integration Project. <https://pubmed.ncbi.nlm.nih.gov/39165265/>

<sup>2</sup> Economic evaluation of acupuncture in treating patients with pain and mental health concerns: the results of the Alberta Complementary Health Integration Project. <https://pmc.ncbi.nlm.nih.gov/articles/PMC11461202/>

development and reinforces the College's mandate to protect and serve the public through effective, evidence-based regulation.

As more regulated health professionals incorporate acupuncture into their practices, the College of Acupuncturists of Alberta is exploring opportunities for cross-disciplinary collaboration to promote safe, effective, and coordinated care. By contributing regulatory expertise to broader discussions on health system integration, the College helps support public confidence in acupuncture services and contributes to the development of team-based models of care that prioritize patient safety and accountability.

As a health regulatory college, the College of Acupuncturists of Alberta engages with government and system partners to provide regulatory insight on matters that impact patient safety, professional standards, and the integration of acupuncture into Alberta's health system. These efforts are grounded in our mandate to protect the public and ensure that regulatory policies support safe, ethical, and competent care.



# BY THE NUMBERS

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# Registration statistics

## Registration renewal by permit type

PERMIT TYPE	MARCH 31, 2023	MARCH 31, 2024	MARCH 31, 2025
General	878	957	959
Courtesy	1	N/A <sup>1</sup>	N/A <sup>1</sup>
Provisional	0	N/A <sup>1</sup>	N/A <sup>1</sup>
Non-practicing	31	15	17
<b>TOTAL</b>	<b>910</b>	<b>972</b>	<b>976</b>

<sup>1</sup> No longer required to renew.

## New registrants by registration routes

REGISTRATION ROUTE	MARCH 31, 2023	MARCH 31, 2024	MARCH 31, 2025
Examination	68	88	85
Provisional	5	5	2
Courtesy	0	0	0
Reinstatement <sup>1</sup>	6	2	4
Equivalent jurisdiction (LMA)	21	19	16
Substantial equivalence	6	N/A	See note <sup>3</sup>
<b>TOTAL<sup>2</sup></b>	<b>101</b>	<b>114</b>	<b>107</b>

<sup>1</sup> Reinstated members were not considered new registrants prior to the 2022-23 fiscal year.

<sup>2</sup> Applicants are counted in multiple categories. Total registrants does not equal the sum of all categories.

<sup>3</sup> Same as "Other Canadian Jurisdictions" in the table "New registrants by education programs".

### New registrants by education programs

EDUCATION PROGRAM TYPE	MARCH 31, 2023	MARCH 31, 2024	MARCH 31, 2025
Alberta approved programs	78	73	80
Other Canadian jurisdictions (substantial equivalence)	9	4	4
Internationally educated	10	11	1
<b>TOTAL</b>	<b>97</b>	<b>88</b>	<b>85</b>

Requests for Council review of practice permit decisions: 0

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# Exam statistics

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## Results for the spring 2024 Alberta Acupuncture Registration Examinations

	PASSED	FAILED	TOTAL	PASS RATE	NATIONAL PASS RATE
Pan-Canadian	59	9	68	87%	86%
Safety	58	1	59	98%	
Modalities	51	6	57	89%	
Acupuncture Points	55	8	63	87%	

## Results for the fall 2024 Alberta Acupuncture Registration Examinations

	PASSED	FAILED	TOTAL	PASS RATE	NATIONAL PASS RATE
Pan-Canadian	47	8	55	85%	86%
Safety	54	1	55	98%	
Modalities	57	2	59	97%	
Acupuncture Points	50	8	58	86%	



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# Complaints statistics

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## Professional conduct

The College is mandated to review and address complaints against regulated members in a transparent, objective, impartial, and fair manner to uphold its public protection mandate. The Complaints Director is responsible for overseeing the intake, assessment, and management of complaints in accordance with the *Health Professions Act* and the College’s regulatory framework. Where appropriate, concerns may be resolved without initiating a formal complaint process. However, the Complaints Director has the authority to investigate matters and take regulatory action when necessary to protect the public interest.

## Complaints

In the 2024–2025 fiscal year, the College received four new complaints. The College continues to handle six complaints carried over from prior years; two remain in compliance, while four are ongoing.

### New vs. carried over

COMPLAINTS	No.
New	4
Carried over	6
<b>TOTAL</b>	<b>10</b>

## Closed vs. open

COMPLAINTS	No.
Closed	6
Remain open (includes complaints in compliance)	4
<b>TOTAL</b>	<b>10</b>

## Categories of complaints in 2024–25

A single complaint may fall into multiple categories.

CATEGORY	No.
Billing practices	2
Competence (lack of knowledge, skill, or judgment in the provision of services)	3
Patient safety	4
Unethical conduct	0
Sexual misconduct	0

## Movement through the process

The four new complaints received in the 2024–25 fiscal year progressed through the complaint process in the following manner.

COMPLAINTS	No.
Number of regulated members dealt with under section 118 of the <i>Health Professions Act</i>	0
Dismissed	1
Investigated	3
Referred to a hearing	1
Finding of unprofessional conduct	1
Appealed to Council (under <i>Health Disciplines Act</i> )	0
<b>TOTAL</b>	<b>4</b>

Number of hearings closed to the public: 0

Sexual abuse and/or sexual misconduct complaints

The College maintains a patient relations program (PRP) to support patients who come forward with complaints of sexual abuse or misconduct. Funds from the PRP can be accessed for counselling and therapy.

No changes have been made to the patient relations program.

TYPE	COMPLAINTS	PRP FUNDING DISPERSED
Sexual abuse	0	
Sexual misconduct	1	\$3,060
Sexual abuse and sexual misconduct	0	

# Management's comments

## on the 2024–2025 financial statements

The audited financial statements for the fiscal year ending March 31, 2025, reflect continued financial stability and growth for the College of Acupuncturists of Alberta. Rutwind Brar LLP served once again as our independent auditor, and HGA Chartered Professional Accountants continued to manage our day-to-day financial operations.

In the face of ongoing inflationary pressures and a changing regulatory landscape, the College maintained strong fiscal discipline. Revenues increased by over 11% compared to the prior year, driven primarily by growth in registration and examination fees. At the same time, the College continued to closely manage operating costs and committee expenses.

The fiscal year closed with a surplus of \$562,540, representing a significant increase over the prior year's surplus of \$354,808. This positive result was achieved without raising annual membership fees. It underscores the effectiveness of our financial controls, conservative budgeting approach, and the commitment of staff in managing resources efficiently.

Key achievements for the year included:

- Strategic investment of over \$1 million in short-term assets to support future needs.
- Continued reduction in legal and complaints-related costs.
- A modest but effective transition in office lease commitments, securing cost savings for future years.

The surplus will be allocated to bolster our unrestricted net assets and support the College's long-term investment strategy. These funds enhance our readiness to respond to unexpected demands, regulatory challenges, and potential legal proceedings, while supporting strategic initiatives that advance the College's public protection mandate and regulatory effectiveness.

The College remains in a strong financial position, with net assets of \$1.65 million and cash and investments totaling over \$3 million. This positions us well to continue delivering on our public protection mandate while maintaining a sustainable and responsive regulatory framework.

# FINANCIAL STATEMENTS

College of Acupuncturists of Alberta

Year ended March 31, 2025

# COLLEGE OF ACUPUNCTURISTS OF ALBERTA

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Year Ended March 31, 2025

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## INDEPENDENT AUDITOR'S REPORT

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To the Members of College of Acupuncturists of Alberta

### *Opinion*

We have audited the financial statements of College of Acupuncturists of Alberta (the College), which comprise the statement of financial position as at March 31, 2025, 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 our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the College as at March 31, 2025, 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*

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

### *Responsibilities of Management and Those Charged with Governance for the Financial Statements*

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

*(continues)*

Independent Auditor's Report To the Members of College of Acupuncturists of Alberta (*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 our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the College's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the College's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the College to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Edmonton, Alberta  
July 15, 2025

*Rutwind Brar LLP*  
Rutwind Brar LLP  
Chartered Professional Accountants



# COLLEGE OF ACUPUNCTURISTS OF ALBERTA

## Statement of Financial Position

March 31, 2025

	2025	2024
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash	\$ 2,081,970	\$ 2,297,555
Short term investments	1,013,895	-
Accounts Receivable - Year End Accrual	-	100,757
Accounts receivable	10,362	10,901
Prepaid expenses	22,008	13,561
	<b>3,128,235</b>	<b>2,422,774</b>
<b>CAPITAL ASSETS (Note 5)</b>	<b>6,102</b>	<b>10,968</b>
	<b>\$ 3,134,337</b>	<b>\$ 2,433,742</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued liabilities	\$ 29,152	\$ 25,299
Wages payable	19,630	19,732
Government remittances payable	9,557	23,757
Deferred income	1,416,810	1,270,405
	<b>1,475,149</b>	<b>1,339,193</b>
<b>NET ASSETS</b>		
Invested in capital assets	6,102	10,968
Unrestricted net assets	1,653,086	1,083,581
	<b>1,659,188</b>	<b>1,094,549</b>
	<b>\$ 3,134,337</b>	<b>\$ 2,433,742</b>

LEASE COMMITMENTS (Note 6)

### ON BEHALF OF THE BOARD

[Original signed by Jessica Stankowski] *Director*

[Original signed by Devonnie Daniel] *Director*

# COLLEGE OF ACUPUNCTURISTS OF ALBERTA

## Statement of Revenues and Expenditures

Year Ended March 31, 2025

	2025	2024
<b>REVENUES</b>		
Registration fees	\$ 1,222,842	\$ 1,153,190
Examination fees	253,446	192,195
Other Income	59,395	20,387
Fines and Penalties	47,164	45,980
Application fees	34,420	36,600
	<u>1,617,267</u>	<u>1,448,352</u>
<b>DIRECT COSTS</b>		
Examination	189,456	170,914
Complaints	37,556	86,436
Hearings	11,516	26,637
	<u>238,528</u>	<u>283,987</u>
	<u>1,378,739</u>	<u>1,164,365</u>
<b>COUNCIL &amp; COMMITTEE EXPENSES</b>		
Council	18,451	22,872
Registration and examination committee	5,995	1,650
Acupuncture education program review committee	4,225	2,000
Competency committee	2,995	3,463
Complaints review committee	525	2,324
	<u>32,191</u>	<u>32,309</u>
<b>ADMINISTRATION EXPENSES</b>		
Salaries and related benefits	468,474	509,710
Office	88,696	68,285
Accounting fees	65,642	61,597
Sub-contracts	33,539	8,562
Rent and occupancy costs	29,550	30,745
Bank service charges	27,274	14,806
Legal fees	21,066	16,856
Insurance	15,437	15,082
Professional membership dues	11,824	11,083
Professional development	10,596	8,352
Telephone and utilities	8,482	10,947
Amortization of capital assets	2,665	3,286
Repairs and maintenance	2,077	2,966
Travel	1,945	5,343
Reimbursements	1,867	-
Meals and entertainment	1,074	913
Professional fees	-	8,715
	<u>790,208</u>	<u>777,248</u>
<b>EXCESS OF REVENUES OVER EXPENSES FROM OPERATIONS</b>	<b>556,340</b>	<b>354,808</b>
<b>OTHER INCOME</b>		
Gain on disposal of capital assets	8,299	-
<b>EXCESS OF REVENUES OVER EXPENSES</b>	<b>\$ 564,639</b>	<b>\$ 354,808</b>

# COLLEGE OF ACUPUNCTURISTS OF ALBERTA

## Statement of Changes in Net Assets

Year Ended March 31, 2025

	Unrestricted net assets	Invested in Capital Assets	2025	2024
<b>NET ASSETS - BEGINNING OF YEAR</b>	\$ 1,083,581	\$ 10,968	<b>\$ 1,094,549</b>	\$ 739,741
Excess of revenues over expenses	567,304	(2,665)	<b>564,639</b>	354,808
Purchase of capital assets	-	-	-	-
Disposal of capital assets	2,201	(2,201)	-	-
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 1,653,086</b>	<b>\$ 6,102</b>	<b>\$ 1,659,188</b>	<b>\$ 1,094,549</b>

# COLLEGE OF ACUPUNCTURISTS OF ALBERTA

## Statement of Cash Flows Year Ended March 31, 2025

	2025	2024
<b>OPERATING ACTIVITIES</b>		
Excess of revenues over council & committee expenses	\$ 564,639	\$ 354,808
Items not affecting cash:		
Amortization of capital assets	2,665	3,286
Gain on disposal of capital assets	(8,299)	-
	<u>559,005</u>	<u>358,094</u>
Changes in non-cash working capital:		
Accounts receivable	539	(4,176)
Accounts payable and accrued liabilities	3,852	726
Deferred income	146,405	85,845
Prepaid expenses	(8,447)	(2,707)
Accounts Receivable - Year End Accrual	100,757	(99,557)
Wages payable	(102)	7,541
Government remittances payable	(14,200)	(2,449)
	<u>228,804</u>	<u>(14,777)</u>
Cash flow from operating activities	<u>787,809</u>	<u>343,317</u>
<b>INVESTING ACTIVITIES</b>		
Purchase of capital assets	-	(4,768)
Proceeds on disposal of capital assets	10,500	-
Proceeds from sale of short term investments	-	94,348
Purchase of investments	(1,013,894)	-
Cash flow from (used by) investing activities	<u>(1,003,394)</u>	<u>89,580</u>
<b>INCREASE (DECREASE) IN CASH FLOW</b>	<u>(215,585)</u>	<u>432,897</u>
Cash - beginning of year	<u>2,297,555</u>	<u>1,864,658</u>
<b>CASH - END OF YEAR</b>	<u>\$ 2,081,970</u>	<u>\$ 2,297,555</u>
<b>CASH CONSISTS OF:</b>		
Cash	<u>\$ 2,081,970</u>	<u>\$ 2,297,555</u>

# COLLEGE OF ACUPUNCTURISTS OF ALBERTA

## Notes to Financial Statements

Year Ended March 31, 2025

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### 1. PURPOSE OF ORGANIZATION

College of Acupuncturists of Alberta (the "College") operates under the authority of the Health Professions Act of Alberta. The objects of the College are to serve the public interest and support the acupuncture profession by setting high standards of practice, education, competence and ethical conduct.

As a not-for-profit organization under paragraph 149(1)(l) of the Income Tax Act (Canada) the College is not subject to either federal or provincial income taxes.

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### 2. BASIS OF PRESENTATION

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO). Canadian accounting standards for not-for-profit organizations are part of Canadian GAAP.

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### Cash

Cash consists of cash on hand and bank deposits.

#### Short term Investments

Short term investments consist of Guaranteed Investment Certificates with maturity dates under one year and highly liquid investments that are readily convertible to known amounts of cash with an insignificant risk of changes in value.

#### Long Term Investments

The long-term investments consist of Guaranteed Investment Certificates with maturity dates beyond one year.

#### Capital Assets

Capital assets are stated at cost or deemed cost less accumulated amortization and are amortized over their estimated useful lives on a declining balance basis at the following rates and methods:

Computer equipment	30% declining balance method
Furniture and fixtures	20% declining balance method

Capital assets acquired during the year are amortized at one-half of the annual rates above.

#### Impairment of long lived assets

The College tests for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. Recoverability is assessed by comparing the carrying amount to the projected future net cash flows the long-lived assets are expected to generate through their direct use and eventual disposition. When a test for impairment indicates that the carrying amount of an asset is not recoverable, an impairment loss is recognized to the extent the carrying value exceeds its fair value.

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# COLLEGE OF ACUPUNCTURISTS OF ALBERTA

## Notes to Financial Statements

Year Ended March 31, 2025

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

#### Revenue recognition

College of Acupuncturists of Alberta follows the deferral method of accounting for contributions.

Registration fees are recognized as revenue in the year to which they relate. Examination fees are recognized as revenue when the examinations are taken. Application fees and other 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.

#### Contributed services

Volunteers contribute a significant amount of their time each year. Due to the difficulty in determining the fair value, contributed services are not recognized in the financial statements.

#### Financial instruments

The College initially measures its financial assets and financial liabilities at fair value adjusted by, in the case of a financial instrument that will not be measured subsequently at fair value, the amount of transaction costs directly attributable to the instrument.

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

Financial assets measured at amortized cost include cash, short term investments accounts receivable and long term investments.

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

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are any indicators of impairment. If there is an indicator of impairment, the College determines if there is a significant adverse change in the expected amount of timing of future cash flows. The carrying value of the financial asset is reduced to the highest present value of the expected future cash flows, the amount that could be realized from selling the financial asset or the amount the College expects to realize by exercising its right to any collateral. If events and circumstances reverse in the future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

### 4. INVESTMENTS

	2025	2024
North Road Investment Counsel	\$ 1,013,895	\$ -

### 5. CAPITAL ASSETS

	Cost	Accumulated amortization	2025 Net book value	2024 Net book value
Computer equipment	\$ 29,043	\$ 22,941	\$ 6,102	\$ 8,767
Furniture and fixtures	-	-	-	2,201
	\$ 29,043	\$ 22,941	\$ 6,102	\$ 10,968

# COLLEGE OF ACUPUNCTURISTS OF ALBERTA

## Notes to Financial Statements

Year Ended March 31, 2025

### 6. LEASE COMMITMENTS

The College entered into a lease agreement which expired September 30, 2024 with monthly lease payments exclusive of tax being \$2,315.63. In May 2024 a lease extension was granted from October 1, 2024 to December 1, 2024 with monthly lease payments exclusive of tax being \$2,315.63.

Effective December 31, 2024 the College entered into an agreement which expires December 31, 2026 for the lease of its premises with monthly lease payments exclusive of tax being \$1,102.19.

2026	\$	13,226
2027		9,920
		<hr/>
	\$	23,146

### 7. 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, 2025.

#### Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. In compliance with the College's investment policy, fixed income investments are held in the form of Guaranteed Investment Certificates at a major Canadian chartered bank. The College has a significant number of members which minimizes the concentration of credit risk by its members. Therefore, it is in management's opinion that the College is not exposed to significant credit risk.

#### Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The College is exposed to this risk mainly in respect of its receipt of funds from its members and other related sources, obligations under operating leases, accounts payable and accrued liabilities. To minimize its liquidity risk exposure, the College maintains operating cash reserves invested in short term investments which mature at intervals that coincide with expected cash flow needs. Therefore, it is in management's opinion that the College is not significantly exposed to liquidity risk.

#### Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency rate risk, interest rate risk and other price risk. The College is mainly exposed to interest rate risk.

#### Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The College is not exposed to currency risk.

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# COLLEGE OF ACUPUNCTURISTS OF ALBERTA

## Notes to Financial Statements

Year Ended March 31, 2025

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### 7. FINANCIAL INSTRUMENTS *(continued)*

#### Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the College manages exposure by purchasing Guaranteed Investment Certificates with maturity dates under three years and with interest rates coinciding with actual market performance.

#### Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The College is not exposed to other price risk.

#### Change in risk

There have been no significant changes in the College's risk exposure from the 2024 fiscal year.

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# COLLEGE OF ACUPUNCTURISTS OF ALBERTA

## Schedule of Committee Expenses (Schedule 1)

Year Ended March 31, 2025

	2025	2024
<b>REGISTRATION AND EXAMINATION COMMITTEE</b>		
Safety Examination Project	\$ 4,645	\$ -
Honorarium	1,350	1,650
	<b>\$ 5,995</b>	<b>\$ 1,650</b>
<b>COUNCIL</b>		
Honorarium	\$ 18,089	\$ 15,575
Professional Development	363	5,366
Travel	-	1,240
Accommodation	-	409
Meals	-	282
	<b>\$ 18,452</b>	<b>\$ 22,872</b>
<b>COMPLAINTS REVIEW COMMITTEE</b>		
Honorarium	\$ 525	\$ 2,300
Travel	-	24
	<b>\$ 525</b>	<b>\$ 2,324</b>
<b>ACUPUNCTURE EDUCATION PROGRAM REVIEW COMMITTEE</b>		
Honorarium	\$ 4,225	\$ 2,000
<b>COMPETENCY COMMITTEE</b>		
Competency Committee Honorariums	\$ 2,350	\$ 2,675
Professional Development	-	788
Travel	382	-
Accommodation	262	-
	<b>\$ 2,994</b>	<b>\$ 3,463</b>

A stylized graphic of a mountain range with three peaks, rendered in a light gray color, positioned above a dark blue horizontal band.

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