College of Homeopaths of Ontario

Annual Report 2020 - 2021

Table of Contents

Role and Mandate	1
Message from the Registrar	2
Message from the President	3
Acknowledgements	4
Council and Executive	5
Strategic Goals and Objectives	7
College Performance Measurement Framework	8
System Partnerships	10
Responding to a Pandemic	10
Registration	12
Membership Profile	14
Complaints and Discipline	15
Quality Assurance	16
Other Committees	16
Outreach and Education	17
College Staff	17
Committee Structure and Membership	18

Role and Mandate

The College of Homeopaths of Ontario (CHO) is a statutory body mandated to regulate the homeopathic profession. The mission of the College is to protect the public interest through self-regulation of the practice of homeopathy by setting standards for competent and ethical practice. This is achieved through consultation with stakeholders in accordance with the *Regulated Health Professions Act, 1991*, and the *Homeopathy Act, 2007.* The College is accountable to the Minister of Health to fulfill its mandate. This report provides details on the many achievements realized this year.

Key Functions of the College of Homeopaths of Ontario:

Registration / Entry to Practice
Sets and enforces registration requirements for entry to the profession, which are the primary method of assuring the public that a registered practitioner is competent to practice the profession.

Quality Assurance
Administers a program to assure the quality of practice of the profession and to promote the continuing competence of members.

Standards of Practice
Develops, disseminates and upholds standards of practice that establish how homeopaths practice the profession in an effective, safe and ethical manner.

Professional Misconduct, Complaint and Discipline Processes
Investigates any written complaint made about a registrant's practice and, if a complaint is determined to be substantiated as a breach of accepted ethical or professional behaviour, refers it to Discipline Committee.

Awareness of the Prevention of Sexual Abuse
Develops and implements programs to educate registrants on acceptable professional boundaries in patient relations, including enforcing a zero-tolerance policy on sexual abuse of patients. The College also works to educate patients on their right to complain and be supported when professional boundaries are crossed.

Other Functions
Promotes relations between the College and its members, other health professional colleges, government, other key stakeholders, and the public.

Develops and maintains standards and programs to promote the ability of members to respond to changes in practice environments, advances in technology and other emerging issues.

Mission and Vision

Mission

The College regulates Homeopaths to ensure safe, ethical and competent homeopathic care for the people of Ontario. As the regulatory body for the profession, the College of Homeopaths of Ontario supports the public's right to safe, competent and ethical homeopathic care. The College does this by setting requirements to enter the profession, establishing comprehensive standards, and administering quality assurance programs. Acting in the public interest, the College holds Ontario's regulated Homeopaths accountable for their conduct and practice.

Vision

Public confidence in the practice of Homeopathy through excellence in regulation.

Adapting and Moving Forward in Unprecedented Times

The year covered in these pages represents a time in our collective recent memory of unparalleled firsts for individuals, organizations and governments world-wide. The College of Homeopaths (CHO) had to adapt effectively in order to help our registrants adjust to remote practice and new public health realities, and to ensure that we could meet our public protection mandate in the midst of massive upheaval. Faced with a collection of unknowns—the likes of which no one had truly anticipated—we moved forward with determination and held fast to our established mission, strategic operating goals and objectives, taking on new challenges as they arose.

With COVID-19 as the backdrop, we engaged registrants, seeking information about how they were coping and what might be helpful to them. We made full use of resources available to us and appreciated opportunities to collaborate with other regulatory and health system partners and stakeholders.

Looking back on the year, I am heartened by the cooperative nature of the profession and registrants' willingness to adhere to College standards and guidelines and to use the available resources to adapt their own practices consistent with the public protection mandate. For the most part, they made the College's job easier – and where that wasn't the case, our well-structured processes for addressing concerns proved effective.

Although it has often been said during the pandemic that "we're all in the same boat," I am not convinced that we all face the same challenges in making it to shore safely. Homeopaths have been remarkably adaptive in putting the needs of their patients first and recognizing that they are in a unique position to deliver care without being restricted by geography. This, in turn, will provide opportunities for patients who may not, until recently, have had access to high-quality homeopathic care or understood the tremendous value of virtual care.

For the first time, regulatory colleges in Ontario went through a process of reporting and oversight with the Ministry of Health designed to assess the state of regulation against best practices. While this process required significant commitment of resources atop an already heavy workload, it proved to be a highly productive exercise that will help chart the course for the future of the CHO.

Public protection is a multifaceted mandate. As we move forward, the College will continue to build on the foundation it has developed, the lessons learned in completing the Ministry of Health's College Performance Measurement Framework (CPMF), and the challenges posed by a global pandemic. Collaboration among stakeholders and effective systems which promote the provision of safe and competent care will continue to be at the forefront in regulation, as in health care more generally.

Collectively, our willingness to learn and agility to adapt accordingly has served our mandate of public protection well.

Basil Ziv, HOM
Registrar and CEO

Strategic Partnerships as the Foundation of Public Protection

Among the new initiatives undertaken this year was an active effort to reach out to others in the health-care arena, both regulatory and not. The College recognized the importance of sharing our respective proficiencies and different perspectives, thereby securing not only the wisdom of their experience but the notice that comes with being heard—in some cases for the first time.

Building partnerships was among the College's core goals in 2020-2021, and it happened in a number of different ways. As the CHO's Registrar and I met with the Registrars and Presidents of other regulatory Colleges, it was clear that there is much to be gained from ongoing dialogue. After all, many of the opportunities and challenges we face are common and as regulators we are all dedicated to ensuring public safety and protection.

In meetings with the Ministry of Health, the emphasis was on illustrating how homeopaths can benefit the broader health-care system from the perspective of both quality of care and use of scarce resources. Some of these discussions arose as a result of pandemic-revealed obstacles, but most had to do with long-recognized issues that threaten both the continuity and excellence of homeopathic care available to patients.

Emphasis must be on serving patients through a clear and easy-to-access partnership with a cohesive team of health professionals as opposed to a number of disconnected and siloed services. Patients who choose homeopathy as part of their care plan benefit when they have access to the same health benefits—things like tests, referrals, and specialty care—as those who take other paths. As President, I believe ongoing liaison with the Ministry will provide opportunities for growth as the College moves forward in an evolving regulatory environment newly clarified against the best practices outlined in the Ministry of Health's College Performance Measurement Framework.

Within the profession, the CHO's strategic operating goals and objectives include a commitment to bolster the triad comprised of schools, professional associations, and the College. Here, too, different perspectives and strengths can be leveraged to improve outcomes for all concerned, avoiding duplication of effort and ensuring that goals are aligned even when priorities are different. Identifying and putting to work our particular strengths will optimize resource use and increase the likelihood of meaningful progress.

Finally, within the College itself, there is a growing emphasis on structured goals and objectives. By strategizing in clear, operational terms, Council has built in an additional layer of accountability. While it is not always easy to meet every target when the landscape is shifting around us, it is clear that knowing what those targets are makes it much more likely that we will achieve them.

This past year has been particularly challenging for all those in the health services field, including the members of CHO council and staff. I wish to express my appreciation to my fellow council members and to our staff for their steadfast commitment to public-patient protection and support of the CHO mission.

Mark Heller, MBA, Public
President, 2019-2021

Acknowledgements

As has been the case from the beginning, the progress made this year would not have been possible without the valuable support and guidance of the Ministry of Health Strategic Policy, Planning and French Language Services Division, and the Minister's office for their desire to protect the public in their health-care choices. In particular, the College wishes to express its sincere appreciation to the team in the Health Workforce Regulatory Oversight Branch, the Regulatory Oversight and Performance Unit, and the Strategic Regulatory Policy Unit, especially Allison Henry, Stephen Cheng, Thomas Custers, Kristina Muscat, Doug Ross, Tara Breckenridge, and their support staff. We are tremendously thankful to the team at the Ministry of Health Corporate Services Division, Corporate Management Branch Public Appointments, Agency Coordination and Corporate Initiatives who administered the appointments process, including.Thomas Boyd, Rosemin Dhalla, Lolly Da Silva and Ervin Samo.Critical to the ongoing implementation of fair registration processes was the insight of the Office of the Fairness Commissioner of Ontario (OFC) including Fairness Commissioner Irwin Glasberg, Director Christopher Rosati, and team members Angelika Neuenhofen, and Nikka Marshall. The OFC operates under the Ministry of Labour, Training and Skills Development. Thank you to Acting Executive Director Jasmine Singh and Mark Sharp from Ontario Health HealthForceOntario Business Unit, with whom the College shared space on a day-to-day basis.

To help with varying assessment and registration processes, the College trained and engaged a number of subject-matter experts who could provide assistance as required for applicant equivalence review and program assessment. This group includes Pat Deacon HOM, William Ellwood HOM, Marilyn Freedman HOM, Eden Gajraj (public Council member), Beth Landau HOM, John Millar HOM, and Bhupinder Sharma HOM. Thanks to all for their invaluable contribution. Registrants Julie Henry, Natasha Zarubin, Christina Barrett and Hermeet Suri presented insightful webinars on adapting to remote practice, a resource that continues to be available on the CHO website.

The College wishes to acknowledge the assistance and encouragement of the many other established regulatory health colleges who have generously provided advice and solid counsel during this period. Appreciation goes to the Health Profession Regulators of Ontario/Federation of Health Regulatory Colleges of Ontario and the Ontario Regulators for Access Consortium (ORAC) and the various working groups which share their knowledge, skill and judgment on the implementation of regulatory affairs.

Council and staff are extremely grateful for the expertise, wisdom, and skill of legal counsel Rebecca Durcan who continue to provide thoughtful and timely guidance across the range of issues that need to be addressed. Thanks also go Human Resource Systems Group (HRSG) for their team's dedication, skill and judgment in the administration of Ontario's individual assessment process. The ongoing management of the registrant database and public register could not have been accomplished without the expertise, flexibility and knowledge of Jevin Maltais and the team at QuickJack Solutions.

Without homeopathic practitioners, schools, professional associations and patients there would be no profession to regulate or homeopathic patients to protect. Special thanks to those individuals and groups who provided their input and feedback to the work of the College, and to Council members, past and present, who have helped to set the direction.

Council and Executive

Council

Scope and Purpose:

In accordance with the *Regulated Health Professions Act, 1991*, Health Professions Procedural Code, Schedule 2, Section 4: "The College shall have a Council that shall be its board of directors and that shall manage and administer its affairs. 1991, c. 18, Sched. 2, s. 4." The Council is accountable to the Ministry of Health and Long-Term Care for effective governance in accordance with all applicable legislative requirements.

Each Council member has the duty of participating fully in the governance of the College. In the fulfillment of this role, each Council member has a fiduciary responsibility for the management of the College's affairs and is responsible for upholding the vision of the College, contributing to its mission and acting in accordance with its values.

During the period covered in this report, Council met four times. Council addressed the following:

- Agreeing upon new goals and objectives for the fiscal year centered on the Key Result Areas of – 1. Deliver on Legislative and Legal Mandate, 2. Practice Good Governance, and 3. Achieve Growth – and monitoring the organization's progress in these key activities.
- Monitoring the College's financial performance and membership stats.
- The impact of COVID-19 on registrants, their practices, patient access and need to identify and/or build new support resources.
- Introduction of the Ministry of Health College Performance Measurement Framework and approval of the College's 2020 submission.
- Vacancy of the North district professional seat, which Council voted to leave the seat unfilled until the 2021 election of Council members. The successful candidate will sit for a two-year term.
- Council reviewed and approved two proposed fee bylaw changes related to:
    - The increase on the Substantially Equivalent Competency Assessment (SECA) and the introduction of a new SECA interview re-take fee. Council approved the changes to the SECA fees for implementation October 2020. [The initial SECA fee (moved from $150 to $450) relates to the pre-application cost to conduct a comprehensive review to determine if an individual is eligibility for registration in Full Class. I.e. their education and clinical training is substantially equivalent to an applicant from an approved post-secondary program in homeopathy in Ontario.]
    - The fee reduction of initial and annual renewal fees for a member to register and maintain separate membership of a Professional Health Care Corporation. The 60-day consultation closed in May 2021.
    - A public consultation on bylaw changes related to the items mentioned above was conducted in April 2020 and February 2021 respectively, using a combination of e-blasts and an online survey.

The following pages detail these goals and objectives and describe the progress made on each.

Executive Committee (Statutory)

Scope and Purpose:

In accordance with the *Regulated Health Professions Act*, between Council meetings the Executive Committee has all the powers of the Council to deal with any matter that, in its opinion, requires immediate attention. The Committee does not have the power to make, amend or revoke a regulation or bylaw. The Executive Committee is directly accountable to the Council and indirectly accountable to the government, the public, and the profession for the effective governance of the College in accordance with all applicable legislative requirements. The Executive Committee will continue to exercise the powers of Council as needed.

Executive Committee members are selected by secret vote by Council in accordance with the process laid out in the College's bylaws. The Committee is comprised of three Council members who are registrants of the College and two Council members who are appointed by the Lieutenant Governor in Council. The Executive Committee includes the President, Vice President, Treasurer, and two members at large, as well as the immediate past President in an *ex officio*, non-voting, advisory role.

During the reporting period the Executive Committee met three times. Their discussions focused on monitoring the College's fiscal performance, goals and objectives, the process for the Registrar's annual review, contingency planning, Council self-evaluation and the Ministry of Health's College Performance Measurement Framework.

Governance Panel

During the reporting period the Governance Panel met once and provided support to Council and the Executive Committee on matters related to the administration of the Council self-evaluation process.

Strategic Operating Goals & Objectives

Key Result Areas

Deliver on Legislative & Legal Mandate	Practice Good Governance	Achieve Growth
Participate in the MOH Cycle 1 of College Performance Measurement Framework	Preserve cash reserves at 2019 year-end levels	CHO will encourage and attract new registrants optimizing retention of current registrants.
Launch the Quality Assurance Self-Assessment Process	Implement technology infrastructure enhancements to support regulatory functions and programs	Support the CHO and its members to navigate the COVID-19 pandemic
Implement the College's Patient Relations Program aimed at preventing and dealing with sexual abuse of patients.		Assess the impact of the pandemic on the requirements for 2021/22 membership renewal
Establish a regulation controlling the practice of spousal treatments		Launch initiatives that will support long-term improvement to patient care which will also benefit the growth and viability of the profession of homeopathy in Ontario

Approved by CHO Council, October 1, 2020

The College Performance Measurement Framework (CPMF)

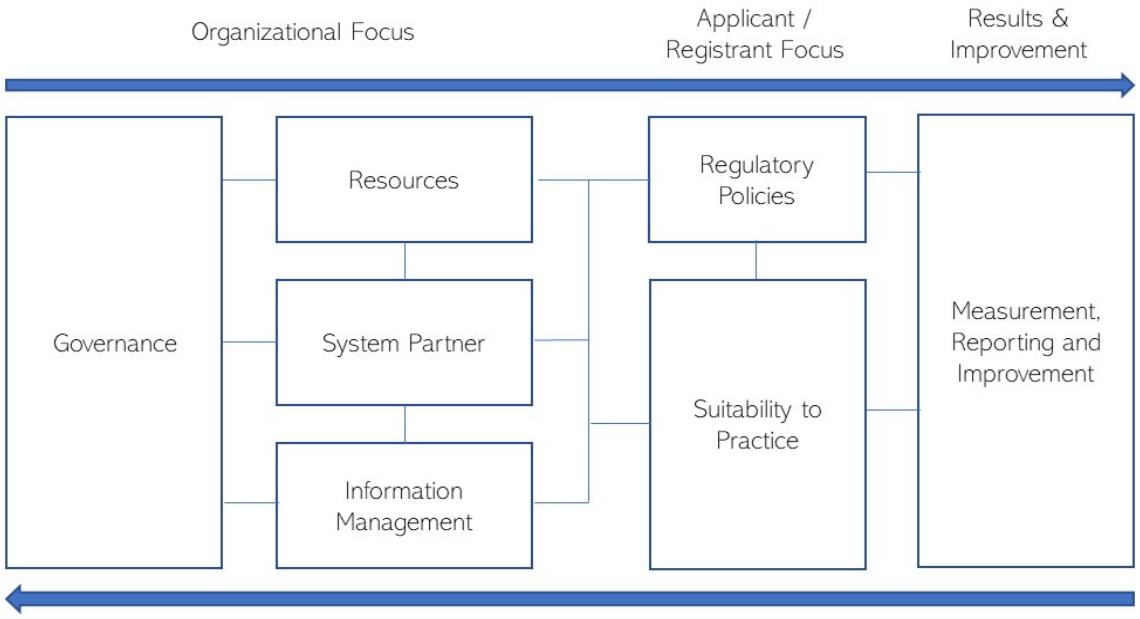
Health regulatory colleges exist to protect the public interest. To help the public understand how well colleges are doing their job and to help continually improve accountability, transparency and oversight, all colleges began reporting on their work in the CPMF Reporting Tool starting in late 2020. The new tool was developed by Ontario's Ministry of Health, together with Ontario's health regulatory colleges, subject matter experts, and the public.

The CPMF covers a wide variety of topics, including how each college:

- performs as an organization,
- uses financial and human resources to meet its statutory objects and regulatory mandate, now and in the future,
- ensures that only those individuals who are qualified, skilled and competent are registered, and only those registrants who remain competent, safe and ethical continue to practice the profession,
- measures practice improvement of regulated health professionals,
- works with other Colleges and system partners, where appropriate, to help execute its mandate in a more effective, efficient and/or coordinated manner and to ensure it is responsive to changing public expectations,
- continuously assesses risks, and measures, evaluates, and improves performance, and
- processes complaints about its registrants.

The annual CPMF tool reviews each College's performance in the following areas:

1. Governance
2. Resources
3. System partners
4. Information management
5. Regulatory policies
6. Suitability to practice
7. Measurement, reporting and improvements



The CPMF provides information on how colleges work with external partners, such as other regulatory colleges, educational programs and the broader health-care system to improve public protection. The CPMF also shares aggregate data about Ontario's regulated health professionals and their participation in practice improvement. This includes data about the number and type of complaints, and about how health professionals participated in practice improvement activities.

Finally, the CPMF details each college's commitment to making improvements over the next year, giving clear action/improvement plans. Colleges will update this report annually, noting progress on areas identified for improvement and adding new or updated information required by the Ministry. These reports are one of the many ways colleges demonstrate their commitment to the public interest for the people of Ontario.

The CHO submitted its first annual CPMF report in March 2021. Going forward, strategic planning, goals and objectives will be formulated against the backdrop of the expectations and progress described in the CPMF.

System Partnerships

A key element of the CPMF, and by extension, the Ministry's expectations for Colleges, is system partnerships and collaboration among stakeholders. A significant part of the report focuses on exemplifying how each College actively engages with other health regulatory colleges and system partners to align oversight of the practice of the profession and support execution of its mandate.

Recognizing that the CHO determines entry to practice for homeopaths, and that it sets ongoing standards of practice within a health system where the profession has multiple layers of oversight, the CPMF captures how the College works with other health regulatory colleges and other system partners to support and strengthen alignment of practice expectations, discipline processes, and quality improvement across all parts of the health system where the profession practices. In particular, the College was asked to report on how it has engaged other health regulatory Colleges and other system partners to strengthen the execution of its oversight mandate and aligned practice expectations.

Additionally, the measurement framework required the College to demonstrate that it has identified and formed necessary relationships with system partners to ensure that it receives and contributes information about relevant changes to public expectations. This could include both relationships where the College is "pushed" information by system partners, or where the College proactively seeks information in a timely manner. How the CHO maintains these relationships has an impact on its responsiveness to changing public expectations.

The College was asked to provide examples demonstrating its proactive role in developing, maintaining and leveraging system partnerships. Primary among these was the CHO response to the emergence of COVID-19 as a public health threat.

Responding to a Pandemic

As it became evident that COVID-19 was a real and imminent threat to the health of people around the world, the College turned its attention to how its public protection mandate could be employed to ensure safe and effective practice, even when directives from the Chief Medical Officer of Health against in-person contact came into play. Throughout, the CHO remained focused on public safety through the implementation of professional practice standards / guidelines and the timely management of concerns and complaints.

Meeting the challenges posed by the pandemic revealed many and varied opportunities – and in some cases necessities – to both seek system partners and become an effective one. The College benefited significantly from enhanced collaboration with the Health Profession Regulators of Ontario's (HPRO) board of directors, HPRO Practice Advisors, the College of Kinesiologists of Ontario, the Ministry of Health, the Provincial Emergency Operating Centre (EOC – MOH), and the Government of Ontario. Each played a role in shaping the CHO response to its registrants and their patients. Particular attention was paid to infection control, cohesion of rules/guidance regarding remote practice and return to practice, and understanding the definition of essential services/urgent care.

Operationally, the CHO adjusted to the new reality by having staff work remotely. Renewal dates for registrants were extended to provide greater flexibility, and existing payment plan options were promoted to offer greater assistance recognizing the temporary upheaval in practice volume experienced by many. Along the same lines, penalties for late payment were eliminated and fees for such things as transfer between registration categories were removed.

Starting in January 2020, the College initiated a comprehensive communications rollout to alert registrants to the spread of infection and necessary precautions. Outreach continued throughout the year as new information impacting practice and patient care became available. In-depth website resource pages and practice guidance were provided to registrants and updated frequently. Throughout, registrants were provided with help to understand the new practice landscape in context of the emerging information/guidance. To ensure consistent messaging, CHO conducted periodic scrutiny of other RHPA college websites and reviewed their communication initiatives. On May 15, the College released *The Simple Guide to Practicing Homeopathy during the Pandemic*.

COVID-19 had a profound impact on health care and created a push/pull of public expectations of care. The public expected to have safe health care experiences – to receive help and be guided to avoid harm, and to be protected. While registrants were learning how to adapt, patients/public needed education on how to manage their continuum of care. Specifically, both registrants and patients required guidance about how to receive care while limiting in-person visits unless necessary.

Patients needed to be assured of quality care by remote means. To this end, the College's robust COVID resource website page was populated to include general and targeted information for registrants and the public. This included guidance documents generated internally as well as sourced from the Provincial Emergency Operations Centre (EOC-MOH), the World Health Organization (WHO), Public Health Ontario, Health Canada, and the Public Health Agency of Canada, among others. To maintain up-to-date resources for registrants and the public, the College closely followed information in bulletins from the EOC-MOH and released by other reputable sources as listed above. Outreach was initiated with the MOH and HPRO as required, and information shared was quickly incorporated into CHO registrant and public resources. Each significant website update was announced via eblast to registrants, as was each change in lockdown status. Registrants were contacted with each update to legislation to notify them of any relevant changes in practice obligations. While much information was focused on requirements for registrants, the College made efforts to explain how changes impacted patient care and what patients should expect.

The College's creation and provision of resources were shaped in part by the results of a survey of registrants conducted in the fall. This survey revealed significant variation in how registrants had adapted and suggested various ways in which the CHO could play a role in helping ensure patient access to care. Here, too, the College looked to what was being done elsewhere and engaged partners when collaboration appeared promising.

Available resources were expansive and interconnected to support the education of both registrants and the public. FAQ pieces were developed to help registrants navigate the new practice environment. Interactive webinars were created with subject matter experts to help homeopaths transition to remote practice and to help the public adapt to the new format. Offerings from the WHO and Public Health Ontario were identified and promoted. Tools, such as checklists, were created and distributed to help registrants practice safely remotely and, when necessary, in person.

In the midst of keeping registrants and patients informed, CHO responded to COVID misinformation complaints from Health Canada in addition to complaints from the public related to mask use and public health statements made by registrants. In responding to one complaint, CHO worked collaboratively with another RHPA college to manage a dual registrant. CHO addressed the complaint through right-touch registrant education and demonstration of correction and compliance.

From the beginning, advice was offered to the professional association to facilitate patient engagement consistent with College policies and guidelines. Additionally, the College reached out to the two approved schools to determine whether they were able to maintain the obligations of an approved program in light of pandemic-related practice restrictions. Over the course of the year, several other initiatives were undertaken to build partnerships and engagement. For example, the College adopted the Ontario Medical Association patient care protocol and sought permission from the Canadian Medical Protective Association to adapt and adopt their informed consent for electronic communication for CHO registrants. As well, contact was made with the Ontario Telemedicine Network to determine whether their services would be open for CHO registrants.

Outreach has continued into 2021 as information about vaccine rollout has spurred contact between the College and local Public Health Units. The CHO has always maintained partnerships with regulatory groups and colleges as well as homeopathy educational institutions and professional associations, international homeopathy stakeholders and government. As a result of the College's work on the CPMF, CHO is developing a system partner framework guidance document to enhance future planning and inclusivity of potential and appropriate partners. The College anticipates using the framework to steer its 2021 initiatives. The pandemic has heightened awareness of the need for professions to work collaboratively. This is likely to be a major focus of the CHO's strategic planning efforts in 2021 and beyond. Partnerships, including those forged through HPRO, will be key.

Registration

In accordance with section 15(2) of the Health Professions Procedural Code (Schedule 2 of the *Regulated Health Professions Act,* 1991), "the Registrar shall refer an application for registration to the Registration Committee if the Registrar, (a) has doubts, on reasonable grounds, about whether the applicant fulfils the registration requirements [specified in the College's Registration Regulation (O.Reg. 18/14)]; (a1) is of the opinion that terms, conditions or limitations should be imposed on a certificate of registration of the applicant and the applicant is an individual described in subsection 22.18 (1); (b) is of the opinion that terms, conditions or limitations should be imposed on a certificate of registration of the applicant and the applicant does not consent to the imposition; or (c) proposes to refuse the application. No applications were referred to the Registration Committee this year.

Throughout the year, the College monitored incoming questions and application forms to identify any issues and facilitate transparent, objective, impartial and fair registration processes.

Despite the remote workings of the CHO office, due to COVID-19, the registration processes continued unimpeded. By design and thanks to a strong online presence applicants can complete the entire registration process from anywhere in the world.

As of March 31, 2021, the College of Homeopaths of Ontario had

- applied 11 administrative suspensions for non-payment of fees
- received notices of resignation from 26 registrants
- expired six Grandparented Class certificates of registration of registrants who did not complete the transfer to Full Class by the April 1, 2020 deadline.

New registration applications continue to come in, with emphasis now on graduates of approved programs and applicants from jurisdictions outside Ontario. There were 32 new registrants between April 2020 and March 2021.

New registrants in 2020-2021: 32

Members in good standing as of March 31, 2021: 487

Provisions for determining substantial equivalence allow graduates of programs not on the CHO approved list to be assessed relative to the requirements of individuals trained and educated in Ontario. Sixteen such assessments were completed during the reporting period. As well, workshops were provided to assist applicants with the Individual Assessment process.

The Registration Committee met twice during this reporting period. Discussions focused on:

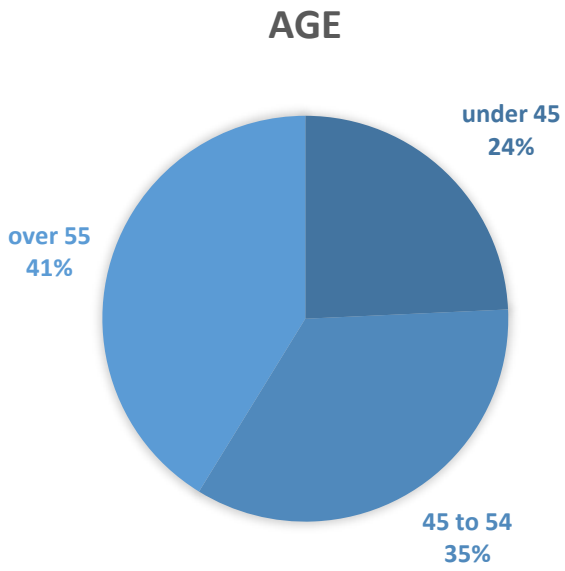
- public consultation feedback on the proposed fees changes for the initial and interview re-take of the Substantially Equivalent Competency Assessment pre-registration review of post-secondary education and clinical training in homeopathy;
- the committee's meeting with the Compliance Analyst with the Ontario Officer of the Fairness Commissioner;
- training and reorientation on the work and key decision-making process of the Registration Committee; and
- a decision to extend, due to the pandemic, the recognition window to September 2022 of the College's third-party approved post-secondary programs in homeopathy.

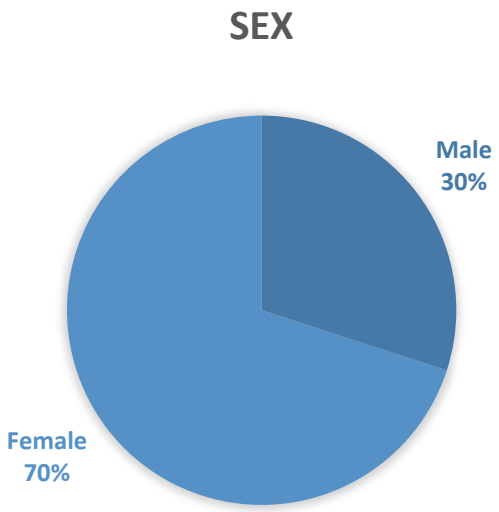
At the direction of Council – as part of the 2020-2021 operational plan goals and objectives – the College began the process of investigating initiatives to support long-term improvement to patient care which will also benefit the growth and viability of the profession of homeopathy in Ontario. These initiatives could involve a request to government for regulatory change which would include a case for Homeopaths to perform specific Controlled Acts or to be exempt from the restrictions of allowing those with qualifications and training to perform specific controlled acts. The initial explorations began from discussions between the College's President, Registrar and representatives with the Ministry of Health. This initiative is being considered by the Registration Committee as it could, if approved by the Government, impact a substantial number of registration qualifications and processes. The review of this initiative and the potential of a future request submission to the Government will take several years to prepare, and potentially several more years for the Government to consider. During the duration of this reporting period, the CHO continued in its fact-finding and documentation phase, in preparation for committee discussions and further research in 2021-2022.

Fair Registration Practices

Since the proclamation of the *Homeopathy Act 2007* on April 1, 2015, the College, like Ontario's other regulatory bodies, has assumed responsibility for fair, objective and impartial registration practices. To demonstrate these practices, each college must submit to the Office of the Fairness Commissioner (OFC) a detailed report on its registration activities and policies. This year's submission was made in April 2021 at the direction of the OFC and is available for download from the College and OFC websites. Going forward, training of committee and members and staff will continue in compliance with the OFC principles of transparency, objectivity, impartiality, and fairness.

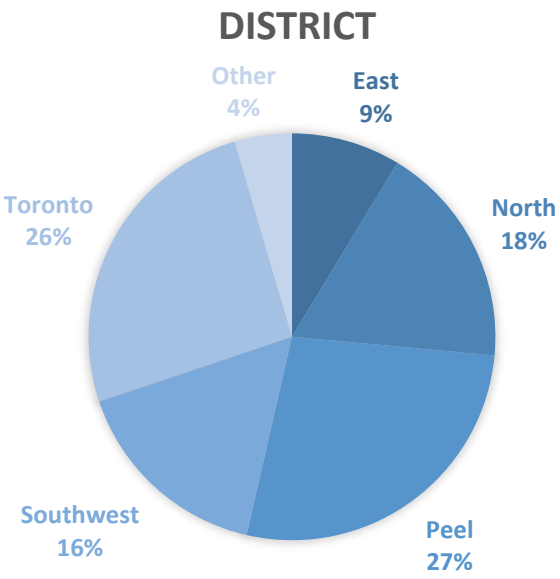
Membership Profile

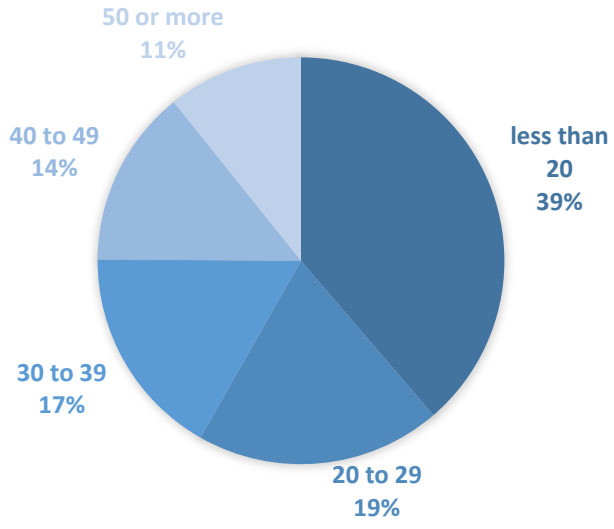




- **Registrants practise an average of 27 hours per week and an average of 37.5 weeks per year**

- **54% of Registrants practise in more than one language**





Complaints and Discipline

Scope and Purpose

The Inquires, Complaints, and Reports Committee (ICRC) is a Statutory Committee as defined in the Health Professions Procedural Code (Schedule 2 of the RHPA, 1991). The ICRC investigates public complaints and information the College receives through reports to determine whether there is any evidence of professional misconduct, incompetence, or incapacity. Based on this, the Committee determines if an inquiry, complaint or report can be addressed through appropriate action that would better serve the public interest or requires referral to the Discipline or Fitness to Practice committees.

Prior to proclamation, the ICRC worked to develop 25 standards of practice and practice guidelines on specific topics covered by the Professional Misconduct regulation. In preparation for the work of the ICRC, Discipline, Fitness to Practice (FTP), and Patient Relations committees, the ICRC has documented the processes required for receiving, monitoring and resolving future inquiries, complaints and reports, and discipline.

During the reporting period, ICRC met once. The College and/or ICRC undertook the following activities:

- Resolved several concerns related to advertising and claims related to COVID-19. Consistent with the *Regulated Health Professions Act, 1991*, Schedule 2, Health Professions Procedural Code, Section 23, and because the issues were addressed to the satisfaction of both those who raised them and the College, none of these concerns rose to the level of having to be included on the public register.
- Additionally, several cease-and-desist letters were sent to non-registrants who were using the title “Homeopath” and/or holding themselves out as homeopaths. One complaint was considered by ICRC. In this case, the ICRC directed the Registrar to appoint an investigator pursuant to section 75(1)(a) of the Health Professions Procedural Code to ascertain whether registrant has committed an act of professional misconduct in respect of alleged sexual assault and/or sexual abuse of a patient. The disposition of the case had not been completed by the end of the period described in this report.
- Further, one complaint related to an alleged sexual assault and/or sexual abuse of a patient occurred at the end of the reporting period. Early in the 2021/2022 reporting cycle ICRC directed the Registrar to appoint an investigator pursuant to section 75(1)(a) of the Health Professions Procedural Code to ascertain whether registrant has committed an act of professional misconduct. That case has since been referred to the Discipline Committee and will be addressed in the next Annual Report.

There were no files referred to the Discipline or Fitness to Practise Committees during this reporting period.

The **Discipline Committee**, upon referral from the ICRC, will conduct hearings to deal with allegations of a registrant's professional misconduct or incompetence. Hearings will be conducted in accordance with the Regulated Health Professions Act. No referrals were made, and no meetings were held for this committee during the reporting period.

The **Fitness to Practise Committee** is mandated to protect the public from registrants who cannot practise safely or competently because of mental or physical incapacity. No referrals were made, and no meetings were held for this committee during the reporting period.

Quality Assurance

A Quality Assurance (QA) Program under the Regulated Health Professional Act, 1991 (RHPA) is designed to enhance the practice of all members of the profession by non-punitive means. The RHPA, Procedural Code, s. 1(1) defines "quality assurance program" as "a program to assure the quality of the practice of the profession and to promote continuing evaluation, competence and improvement among the members."

The CHO Quality Assurance Program (QAP) has been developed to guide, support and monitor registrants through this professional requirement. The QAP guides registrants to improve their practice and ensure that the varying laws and regulations, practice standards and guidelines impacting the profession of homeopathy are implemented in a consistent and appropriate manner. Within the QAP framework, supported by policy, the adult-education approach allows registrants to choose activities based on their individual learning needs and style, resources available, and acknowledgement that learning comes from engaging in a variety of activities. The QAP, and all of its activities, are free to registrants.

All registrants completed a QA declaration as part of their annual online registration renewal with the CHO. Through this declaration, registrants confirm that they understand the requirements of the QAP and their responsibility to participate in the program.

As of March 31, 2021, 67% of registrants reported the minimum requirements of 15 hours of continuing education and professional development for the prior year, and 92% reported meeting their hour currency requirements. Those who did not meet the requirement as of the end of the fiscal period were referred to the Quality Assurance Committee (QAC) for further monitoring.

The Quality Assurance Committee is a Statutory Committee as defined in the Health Professions Procedural Code (Schedule 2 of the RHPA, 1991). The Quality Assurance Committee promotes continuous evaluation, competence and improvement among registrants through self, peer-to-peer and practice assessments. The QAC met once during the reporting period.

Other Committees

The **Patient Relations Committee**, based on the resources available through the Health Professions Regulators of Ontario/Federation of Regulatory Health College and other RHPA colleges, has continued its work to enhance its current collection of resources to increase awareness of the prevention of sexual abuse of patients. During the reporting period the Patient Relations Committee did not meet.

As of the end of the reporting period the College's website features resources for the public and registrants, as well as access to information on and an application form for the College's fund for therapy and counseling for patients who have allegedly been sexually abused by a registered homeopath. No applications for funding were received during this reporting period.

Practice management information for registrants on understanding and preventing sexual abuse of patients, along with information on mandatory report requirements is available on the College's website.

Outreach and Education

Communication in many forms was at the forefront in 2020-2021 as the need to convey vital information to registrants intensified to meet the seriousness of a global pandemic.

The College continues to balance the shared priorities of both getting information out to stakeholders and seeking opinions and expertise to inform its work. Gathering feedback on best practices has been an essential part of the strategic planning process. To this end, in November 2020, registrants were surveyed about practicing during a pandemic. Respondents described the changes they had made to adapt to shifting conditions and identified areas where more help was needed. As has been the case in previous years, survey responses were used to shape the College's communications focus. A comprehensive library of COVID-19 material from a wide range of sources was maintained on the College's website, much of which was summarized in *The Simple Guide to Practicing Homeopathy during the Pandemic,* available for download.

During the reporting period, the CHO sent 21 e-blasts to registrants, including updates and clarification each time public health directives changed. Additionally, the CHO assisted many of the province's local Public Health Units by passing vaccination information along to registrants in their regions.

In March and April 2021, the College hosted two well-received webinars to support registrants interested in enhancing their remote practice capabilities. These webinars were ably presented by registrants with subject matter expertise and continue to be available for viewing on the CHO website.

As the primary means by which applicants and the public access information, the College's website plays an important role in the overall communications strategy. In addition to its website, the College maintains a Facebook page and sends e-newsletters to registrants to keep them informed of important developments. This combination of cost-effective approaches allows for timely communication and maximizes the availability of information on demand. This capacity to communicate with stakeholders using a variety of electronic tools offered a tremendous advantage when everyone, including the CHO office, switched to remote practice.

Public consultations on bylaw changes related to a proposed fee reduction for professional health care corporations and an increase in the fees for a Substantially Equivalent Competency Assessment (SECA) review and the induction of a new price for a SECA retake. The consultations were launched in Winter 2021 and a combination of e-blasts and online surveys were used to seek feedback.

College Staff

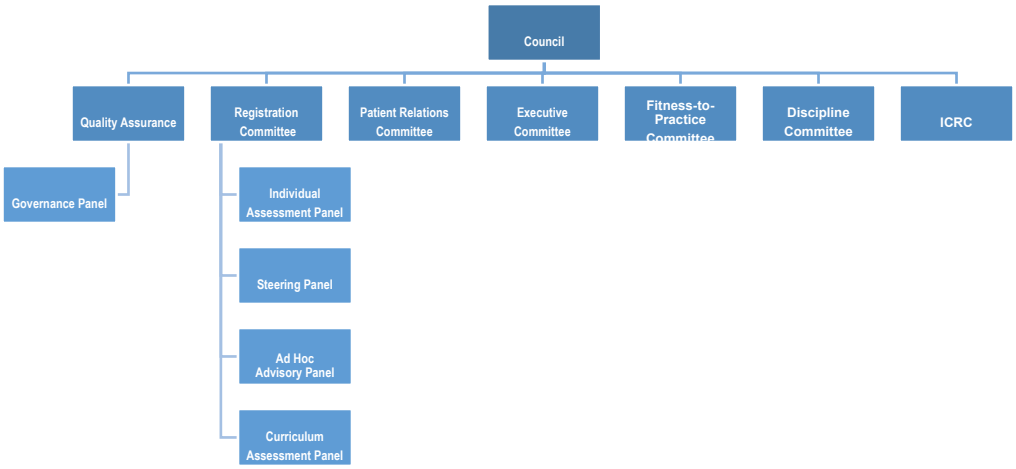
Basil Ziv, Registrar & CEO

Janet Blanchard, Senior Manager
Quality Assurance, Patient Relations, Communications

Kathryn Harvey, Communications Officer

Heidi Mayer, Registration Officer

Committee Structure and Membership



Council and Committees

Elected Professional Members
East: Sanjeev Nayyar
Peel: Anna Cardozo
Toronto: Kerri Flood
Toronto: Paul Joseph
North: vacant
Southwest: Sukhdev Singh Kooner
Ontario: Guru Dutt Vaid

Appointed Public Members
Heather Broadhead
Eden Gajraj (until December 2020)
Mark Heller
Julie Hughes
Gary Kapelus (until June 2020)
Kamika Mclean
Mike Steele (from December 2020)

Executive Committee
Mark Heller (Public) President
Anna Cardozo (Professional) Vice-President
Guru Dutt Vaid (Professional) Treasurer (to June 2020)
Eden Gajraj (Public) Treasurer (June to December 2020)
Heather Broadhead (Public) Treasurer (from January 2021)
Kerri Flood (Professional)
Gary Kapelus (Public, until June 2020)
Bhupinder Sharma (Professional) Non-Council Past President

Patient Relations Committee
Heather Broadhead
Kerri Flood, Chair
Julie Hughes
Sukhdev Singh Kooner
Kamika Mclean

Governance Panel
Anna Cardozo
Mark Heller
Gary Kapelus, Chair
Sanjeev Nayyar

Quality Assurance Committee
Heather Broadhead
Anna Cardozo, Chair
Kerri Flood
Eden Gajraj (until December 2020)
Julie Hughes (from January 2021)
Paul Joseph
Sukhdev Singh Kooner
Sanjeev Nayyar
Guru Dutt Vaid

Inquiries, Complaints, and Reports Committee
Kerri Flood, Chair
Paul Joseph
Kamika Mclean
Mike Steele (from January 2021)

Registration Committee
Anna Cardozo
Eden Gajraj, Chair (until December 2020)
Julie Hughes
Sanjeev Nayyar
Mike Steele (from January 2021)
Guru Dutt Vaid

Registration Committee Appeals Panel
Kamika McLean
John Millar (Professional) [Non-Council appointee]
Bhupinder Sharma (Professional) [Non-Council appointee]

Value Statements

The public…is the driving force The College is duty-bound to serve and protect the public. It is the driving force behind everything we do. We look to the public interest in all our decisions. We regulate, support and assist homeopaths so they can better serve the public interest.

Accountability…brings clarity.

We are clear as to our mandate, our raison d'être and the implications of our decisions. We are accountable to each other and our stakeholders for doing what we say we will do.

Integrity…underpins everything.

We carry out our mission in a just, moral and fair manner that promotes trust and confidence, and sets an example for the profession. We believe in honesty and obey all laws. We treat others thoughtfully, fairly and with dignity, compassion and respect.

Quality…is in every aspect.

We are committed to continuously improving quality service to the public and other stakeholders. We work with the profession to develop excellence in practice standards, professional ethics and competency in the best interest of the public.

Accessibility…opens dialogue.

We are approachable. We listen openly and are inclusive in our dialogue with stakeholders. We value open and honest communication exchange, being responsive and accessible. We create opportunity for positive exchange of information and ideas.

Transparency…creates openness and cooperation.

Our activities are conducted openly, transparently and interactively within the boundaries of fairness, privacy legislation and regulations.

People…are our strength.

Our talented and knowledgeable council and staff drive our success. Our strength is in our people. We have a clear understanding of our individual roles and respect each other. We listen to each other even when we disagree and we always work together as a team.

Leadership…raises standards.

We lead by example and are proactive in regulating the homeopathy profession, managing risk, being fiscally diligent and serving the public. We continuously seek to develop appropriate partnerships to ensure public protection.

College of Homeopaths of Ontario
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www.collegeofhomeopaths.com

F I N A N C I A L S T A T E M E N T S

For

COLLEGE OF HOMEOPATHS OF ONTARIO

For year ended

MARCH 31, 2021

INDEPENDENT AUDITOR'S REPORT

To the directors of

COLLEGE OF HOMEOPATHS OF ONTARIO

Opinion

We have audited the financial statements of College of Homeopaths of Ontario (the "College"), which comprise the statement of financial position as at March 31, 2021, and the statements of operations, changes in fund balances 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, 2021 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

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 the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our 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 these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, 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.

Welch LLP - Chartered Professional Accountants
36 Toronto Street, Suite 1070, Toronto ON, M5C 2C5
T: 647 288 9200 F: 647 288 7600 W: welchllp.com
An Independent Member of BKR International

Auditors 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:

- 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.

Welch LLP

Chartered Professional Accountants
Licensed Public Accountants

Toronto, Ontario
October 21, 2021.

COLLEGE OF HOMEOPATHS OF ONTARIO

STATEMENT OF FINANCIAL POSITION

MARCH 31, 2021

	2021	2020
ASSETS		
CURRENT ASSETS		
Cash	$ 587,142	$ 477,369
Prepaid expenses	14,684	7,060
	601,826	484,429
TANGIBLE CAPITAL ASSETS (note 3)	2,485	5,167
	$ 604,311	$ 489,596
LIABILITIES AND FUND BALANCES		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	$ 39,525	$ 37,737
Government remittances payable	42,576	26,969
Deferred registration and application fees	342,409	239,000
	424,510	303,706
FUND BALANCES		
Capital fund	2,485	5,167
General fund	167,316	170,723
Sexual abuse therapy fund - internally restricted (note 5)	10,000	10,000
	179,801	185,890
	$ 604,311	$ 489,596

Approved by the Board:

. . . . . .President

Kerri Flood

. . . . . .Vice-President

(See accompanying notes)

COLLEGE OF HOMEOPATHS OF ONTARIO

STATEMENT OF OPERATIONS

YEAR ENDED MARCH 31, 2021

	2021			2020
	Capital Fund	General Fund	Total	Total
Revenue				
Registration fees	$ -	$ 553,897	$ 553,897	$ 576,635
Registration application fees	-	7,007	7,007	7,969
Jurisprudence program fees	-	-	-	975
Interest and other income	-	5,860	5,860	14,893
	-	566,764	566,764	600,472
Expenses				
Salaries and benefits (note 6)	-	425,119	425,119	431,364
Professional services	-	59,974	59,974	60,896
Office and general	-	50,776	50,776	43,012
Investigations	-	24,389	24,389	-
Council and committees (note 7)	-	9,913	9,913	17,568
Amortization of tangible capital assets	2,682	-	2,682	2,516
	2,682	570,171	572,853	555,356
Excess of revenue over expenses (expenses over revenue)	$ (2,682)	$ (3,407)	$ (6,089)	$ 45,116

(See accompanying notes)

COLLEGE OF HOMEOPATHS OF ONTARIO

STATEMENT OF CHANGES IN FUND BALANCES

YEAR ENDED MARCH 31, 2021

	Capital Fund	General Fund	Sexual abuse therapy fund - internally restricted	Total 2021	Total 2020
Fund balances, beginning of year	$ 5,167	$ 170,723	$ 10,000	$ 185,890	$ 140,774
Excess of revenue over expenses (expenses over revenue)	(2,682)	(3,407)	-	(6,089)	45,116
Fund balances, end of year	$ 2,485	$ 167,316	$ 10,000	$ 179,801	$ 185,890

(See accompanying notes)

COLLEGE OF HOMEOPATHS OF ONTARIO

STATEMENT OF CASH FLOWS

YEAR ENDED MARCH 31, 2021

	2021	2020
CASH FLOWS PROVIDED BY (USED IN)		
Operating activities		
Excess of revenue over expenses (expenses over revenue)	$ (6,089)	$ 45,116
Adjustments for:		
Amortization of tangible capital assets	2,682	2,516
	(3,407)	47,632
Changes in non-cash working capital components:		
Prepaid expenses	(7,624)	4,133
Accounts payable and accrued liabilities	1,788	18,697
Government remittances payable	15,607	(24,800)
Deferred registration and application fees	103,409	(188,019)
	109,773	(142,357)
Investing activities		
Purchase of tangible capital assets	-	(5,991)
INCREASE (DECREASE) IN CASH	109,773	(148,348)
CASH, BEGINNING OF YEAR	477,369	625,717
CASH, END OF YEAR	$ 587,142	$ 477,369

(See accompanying notes)

1. NATURE OF OPERATIONS

The College of Homeopaths of Ontario (the "College") was established to allow self regulation of the homeopathy profession under the Regulated Health Professions Act, 1991 and Homeopathy Act, 2007. As the regulator and governing body of the homeopathy profession in Ontario, the College's major function is to administer the Homeopathy Act, 2007 in the public interest.

Effective April 1, 2015, the Homeopathy Act 2007 was proclaimed and the Transitional Council became an established health regulatory College.

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. SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations.

Fund accounting

The College uses fund accounting to report the activities of the following three funds.

1. General Fund: Reports the revenue and expenses related to the core activities.
2. Capital Fund: Reports the revenue and expenses related to tangible capital assets.
3. Sexual Abuse Therapy Fund - Internally Restricted: Reports the revenue and expenses related to the sexual abuse program.

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 and the amount to be received can be reasonably estimated and collections are reasonably assured.

Revenue from jurisprudence program fees, registration application fees and academic program review fees are recognized upon enrolment, application processing or program review, respectively.

Registration application fees are recognized as revenue notably over the membership year. Registration and application fees received in advance of the registration year to which they relate are recorded as deferred registration fees.

Financial instruments

The College's cash is initially recognized and subsequently measured at fair value at the financial statement date. All other financial instruments are subsequently at amortized cost.

2. **SIGNIFICANT ACCOUNTING POLICIES** - Cont'd.

Tangible capital assets and amortization

Tangible capital assets are recorded at cost and amortized using the declining balance method over their estimated useful life at the following rates:

Computer equipment	45%
Computer software	100%
Office equipment	20%

Contributions in kind

Contributors provide a significant amount of time and absorb costs related to certain activities of the College. Because of the difficulty in determining their fair value and completeness, contributions in kind are not recorded in the financial statements. This includes the use of the College's office premises on a rent free basis from Health Force Ontario (note 8).

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 amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Management makes accounting estimates when determining the useful life of its tangible capital assets and accrued liabilities. Actual results could differ from the estimates.

3. **TANGIBLE CAPITAL ASSETS**

Tangible capital assets consist of the following:

	2021		2020	
	Cost	Accumulated amortization	Cost	Accumulated amortization
Computer equipment	$ 23,432	$ 21,835	$ 23,432	$ 20,529
Computer software	11,836	11,836	11,836	10,682
Office equipment	1,502	614	1,502	392
	36,770	$ 34,285	36,770	$ 31,603
Less: accumulated amortization	(34,285)		(31,603)	
	$ 2,485		$ 5,167	

4. **CREDIT FACILITIES**

The College has an operating line of credit with an authorized limit of $50,000 (2020 - $50,000) that bears interest at the prime rate plus 3.5%. As at March 31, 2021, no amount was drawn on the operating line of credit (2020 - $nil). The credit facility is secured by a general security agreement providing a first priority interest over all assets of the College.

5. SEXUAL ABUSE THERAPY FUND - INTERNALLY RESTRICTED

The College has internally restricted net assets in accordance with Ontario Regulation 59/94 Funding for Therapy or Counselling for Patients Sexually Abused by Members, under the Regulated Health Professions Act, 1991. The fund is set up for the purposes of a program established under section 85.7 - Funding Provide by College - of the Health Professions Procedural Code. These funds cannot be used for other purposes without the approval of the Council.

6. GOVERNMENT OF CANADA

During the year, the College received $5,500 (2020 - $nil) of subsidies from the Government of Canada as part of the Temporary Wage Subsidy for Employers ("TWS") program which has been applied as a credit against salaries and benefits expenses on the statement of operations.

7. COUNCIL AND COMMITTEE EXPENSES

Certain council and committee expenses are paid directly by the Health Board Secretariat. The expenses of public appointees to the Council, made by the Lieutenant Governor in Council, will continue to be paid by the Health Board Secretariat. Total expenses paid by the Health Board Secretariat in connection with public members for the year as follows:

	2021	2020
Honorarium	$ 18,800	$ 8,162
Reimbursement of expenses	573	92
	$ 19,373	$ 8,254

Council and committee expenses, other than the payment of honorariums and reimbursement of expenses, paid directly by the College for the year were $9,913 (2020 - $17,568). Other than the payments of honorariums and reimbursement of expenses, no further amounts were paid to council members in the year (2020 - $nil).

8. OFFICE PREMISES

The College receives the use of their office premises on a rent free basis from Health Force Ontario. This arrangement will continue on an informal month-to-month basis until such time as Health Force Ontario requires the College of Homeopaths of Ontario to vacate the premises. The fair value of the current premises is not determinable.

9. UNCERTAINTY DUE TO THE ECONOMIC CONSEQUENCES OF COVID-19

In mid-March 2020, the Province of Ontario declared a state of emergency in response to the public health concerns originating from the spread of COVID-19.

On March 15, 2020, in response to the quarantine measures implemented by the provincial government to stop the spread of COVID-19, the College closed its office and continued operations remotely.

A high degree of uncertainty persists surrounding the full economic impact of the situation. The unpredictable nature of the spread of the disease makes it difficult to determine the length of time that the College's operations may be impacted. Consequently, the effects of any subsequent outbreaks or abrupt declines in economic activity may have on the College's operations, assets, liabilities, revenue and expenses is unknown at this time.

10. FINANCIAL INSTRUMENTS

The College is exposed to various risks through its financial instruments. The following analysis provides a measure of the College's risk exposure and concentrations at its fiscal year-end date.

Credit risk

The College is exposed to credit risk resulting from the possibility that parties may default on their financial obligations. The College's maximum exposure to credit risk represents the sum of the carrying value of its cash. The College's cash is deposited with a Canadian chartered bank and as a result, management believes the risk of loss is remote.

Liquidity risk

Liquidity risk is the risk that the College cannot meet a demand for cash or fund its obligations as they become due. The College has managed liquidity risk in the past by significantly reducing its core costs and increasing its membership base. The College's long-term viability depends on its ability to continue to manage its core costs in relation to the revenue from its members.

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 is comprised of currency risk, interest risk and other price risk.

i) *Currency risk*

Currency risk is the risk that the fair value of financial instruments or future cash flows associated with the instruments will fluctuate relative to the Canadian dollar due to changes in foreign exchange rates. The College's financial instruments are denominated in Canadian dollars and it transacts primarily in Canadian dollars. As a result, management does not believe it is exposed to significant currency risk.

ii) *Interest rate risk*

Interest rate risk is the risk that the fair value of financial instruments or future cash flows associated with the instruments will fluctuate due to changes in market interest rates. The College is not exposed to interest rate risk as the College does not currently have any interest bearing debt.

iii) *Other price risk*

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

Changes in risk

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