

NEWFOUNDLAND AND LABRADOR COLLEGE OF PHYSIOTHERAPISTS

P.O. Box 21351 St. John's, Newfoundland and Labrador, CANADA A1A 5G6
Phone : 709-753-6527 Fax : 709-753-6526 E-mail: registration@nlcpt.com Website: <http://nlcpt.com/>

August 8, 2024

Honourable John Hogan
Minister of Health and Community Services
P.O. Box 8700
1st Floor, West Block, Confederation Building
St. John's, NL A1B 4J6

Re: Newfoundland and Labrador College of Physiotherapists 2024 Annual Report and Council Positions

Dear Honourable Mr. Hogan

As required through our legislation, please find enclosed our 2024 Annual Report including our Chairperson's Report, Executive Director/Registrar's Report, Committee Reports, Treasurer's Report and Financial Report for the Newfoundland and Labrador College of Physiotherapists.

The Council positions for 2024 are as follows:

Council Positions:

Chairperson: Deanne Wareham

Vice Chairperson: Bill Maher

Treasurer: Josh Hurley

Secretary: Alyssa Thompson

Members at Large:

Caitlin Connolly

Jason Barnes

Jillian Adams

Public Members: (2 public members, appointed by the minister, required under the Act)

1. Kerri Smith

2. Alex McGruer

Executive Director/Registrar: Michael Kay

Committee Positions:

Complaints Authorization Committee: Bill Maher(Chairperson), Kerri Smith, Jillian Adams, Josh Hurley

Support Personnel Committee (CONA): Allison Hussey, Caroline Sullivan, Josh Hurley, Bill Maher, Deanne Wareham, Amy Stacey

CAPR (Canadian Alliance of Physiotherapist Regulators) Board Representative: Michael Kay

Registration Committee: Michael Kay(Chair), Alex McGruer, Caitlin Connolly, Heather Barry, Alyssa Thompson

Legislative Review Committee: Deb Noseworthy (Chair), Michael Kay, Jennifer Burt, Jillian Adams

Goveranance Review Committee: Michael Kay(Chair), Mike Davis, Eric Lamme, Susan Kennedy, Judy Kay, Lori Manuel

Continuing Competency Committee: Michael Kay (Chair), Nicole Peters, Tracy Penny, Tom Farrell, Sonya Hoskins, Lisa Durnford, Brooke Wiseman

Committee on Restricted Practice and Controlled Acts: Michael Kay, Ingrid Ruelokke, Keith Fahey, Frank Simms, Judy Kay

Disciplinary Panel:

Registered Physiotherapist Members:

1. Raeleen Baggs
2. Marcel Billard
3. Mike Mulrooney
4. Elizabeth Porter
5. Heather Foley

Disciplinary Panel appointed public members:

1. Doug Neary – term is completed, alerted Department of Health staff. Appointments committee searching

I trust this information is satisfactory. If you require any further information, please feel free to contact me.

Yours truly,

Michael Kay
Executive Director/Registrar

2024 Annual General Meeting NLCPT

Chairperson's Report

I am honored to provide you with the Chairperson's report for the 2024 Annual General Meeting of the Newfoundland and Labrador College of Physiotherapists. I would like to thank Bill Maher for serving as chairperson for the previous three years...his guidance and experience were a huge asset to Council. To every member of Council that I have had the privilege of working with for the last three years, your knowledge, experience, and contributions to our profession inspire me! Thank you for giving so much!

As a Council, we have been busy over the last year. Some the initiatives that we have been working on include, but are not limited to, consultation with the Canadian Alliance of Physiotherapy Regulators (CAPR) regarding the future direction of the Alliance and the process of licensing future physiotherapists (both Canadian educated and internationally educated), and consultation with the Government of NL regarding a Bridging process for internationally trained physiotherapists. The concept of bridging is complex and has involved many discussions over the past year with members of Government, Dalhousie University, University of Toronto, NLHS Professional Practice, and the Provincial Physiotherapy Clinical Education Coordinator. This topic is expected to be ongoing into our 2024-25 year.

Other initiatives that Council has worked on this year include a Communication Module in partnership with the Ontario College of Physiotherapists, a Scope of Practice review in consultation with the CPA, and research into software to further streamline our registration process.

In addition to Council, the College has many committees, whose volunteer members work hard throughout the year to accomplish a wide variety of tasks that allow the College to maintain its ability to have self-governance. Self-governance is a privilege, and the individuals who make up Council and its committees are committed to guiding our members in their ability to work to their full scope of practice, while keeping public interest and safety paramount. Both the Support Personnel Committee, and the Governance Committee have updated their guidelines/documents this year and they have been posted to our website. Also added to the website this year were the updated NL Standards of Practice and the National Core Standards. Many thanks to all those who have worked to maintain current and relevant documents for our membership. Much appreciation is also extended to the members of the Legislation, Registration, Continuing Competency, and Complaints Authorization Committees, who regularly give their time and expertise to these very important areas. I would encourage you to read the committee reports for further details on their work, and I would encourage you to consider volunteering for a committee or Council position, to increase your knowledge of the workings of our profession and to help shape the years to come. The future of physiotherapy promises

to be exciting as we look to further our scope of practice in a healthcare environment that needs what we can offer.

Finally, I would like to thank our public members, Alex McGruer and Kerri Smith, for their regular attendance and valuable input to every Council meeting. We appreciate you! And to Michael Kay, who works tirelessly to provide guidance and leadership to every area of the College...we cannot thank you enough!

Thank you all for your attendance today and for your interest in our amazing profession and its regulatory activities. I hope that you find time to recharge over the coming summer months!

Respectfully submitted,

Deanne Wareham, Reg. PT.

Chair – Newfoundland and Labrador College of Physiotherapists



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2024 Annual General Meeting

PHYSIOTHERAPY SUPPORT PERSONNEL COMMITTEE REPORT

The Physiotherapy Support Personnel Committee, is comprised of members working in both the public and private sector as well as physiotherapy support personnel.

This year, the following individuals were part of the Committee: Josh Hurley, Allison Hussey, Bill Maher, Amy Stacey, Caroline Sullivan and Deanne Wareham.

The objectives of the Registration Committee are:

- To research and review the guidelines for the use of support personnel and update as new information emerges.
- To represent the NLCPT, as required, for educational programs (i.e. CNA, Academy Canada, etc.).
- To be the point of contact for the Newfoundland and Labrador Government and NLCPT on matters pertaining to the use of support personnel.

The committee successfully completed the Practice Standard for Physiotherapy Support Personnel Task Assignment and it was posted to the NLCPT Website in February 2024. This document replaced the previous College document, "Guidelines for the use of Support Personnel." The ground work for this revision was initiated by an ad hoc committee several years ago. This committee has not met regularly since the completion of the document.

Respectfully submitted,
Caroline Sullivan
Committee Co-Chair



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2024 Annual General Meeting

Canadian Alliance of Physiotherapy Regulators BOARD REPORT

The Canadian Alliance of Physiotherapy Regulators(CAPR) has functioned in several capacities since its foundation:

1. Collaborate member regulators
2. Credential new registrants
3. Administer national clinical and written exam.

2023 has been a year of significant change and improvements:

1. Improved credentialing process – especially for foreign university recognition.
2. Governance transition
3. Review of Evaluation Services for CEPT and IEPTs
4. Implementation of a new model for exam

In the near future, the transition to a competency based Board of Directors will result in my resignation as a regional representative. The National Registrars will continue to meet but not as a formal part of the CAPR structure.

Respectfully submitted,

Michael Kay
Board Representative



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2024 Annual General Meeting

LEGISLATIVE REVIEW COMMITTEE REPORT

The Legislative Review Committee (LRC) had virtual meetings as needed in 2023. The purpose of the LRC is to provide input or recommendations on issues regarding policy and procedures, bylaws, regulations and/or legislation as directed by the Council of the NLCP.

A key area of focus that Council has consulted with the LRC over the past year has been in the review of the Newfoundland and Labrador Standards of practice and the National Core Standards of Practice. In many cases, the NL Standards of Practice has precedence over the National Standards.

The Legislative Review Committee members currently include Susan Quinton, Jennifer Burt and myself. Susan has retired from the Committee after many years involved. I would like to thank Sue for all her work. As well a special thanks to Jennifer and Deb who have responded and volunteered throughout the year.

We are in need of additional volunteers who can consider, review Legislation and NL Standards that are unique to our College.

Respectfully submitted,
Michael Kay
for LRC Chairperson



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CONTINUING COMPETENCE COMMITTEE REPORT - JUNE 2024

Committee members: Michael Kay, Tom Farrell, Tracy Penney, Nicole Peters, Sonja Hoskins, Lisa Durnford, Brooke Wiseman

We are now in the process of the third Portfolio review. Overall, the response has been both timely and positive. There is one outstanding Portfolio.

The CCC welcomes comments, questions and feedback which we try to respond as quickly and directly as possible.

In 2022-2023 I was not able to send out an individual letter to everyone, we are working to improve this aspect of the Continuing Competence review process.

Part 1 of the Portfolio has been overall well done. Many submissions include extensive use of references and individuals provide an in-depth review and analysis, these would be considered comprehensive.

The actual goal setting section (Part 2) remains a voluntary submission only. Nevertheless, it is considered a valuable part of the portfolio. Goals give direction, purpose, heighten performance and determine priorities to list just a few benefits. Registrants were advised to utilize a SMART model in writing them: the specific nature of goals means you know exactly what you are striving for, including measurable criteria, and might answer the question: how will I know when I have reached my goal? Assessors review Part 2 as part of the portfolio but do not score.

Part 3 Continuing Education Hrs remains a mandatory section and provides an insight into the range of evidence utilized in work and clinical practice. Assessors are having difficulty with hours that exceed 200hrs – occasionally registrants erroneously include hours representing the total duration of a clinical placement. While these hours should be included in an employment performance review, they are not what is being requested for our Competency Review.

References utilized in the reflection should be included. Registrants can list other areas of self-directed education. These may include formal presentations, educational events, courses, providing education, or research. Regular work tasks such as rounds, team meetings, the full duration of a student placement, the length(weeks/hours) of a mentorship, or volunteer trainer for sports team would not be accepted as competency hours. As a result, some hours would not be approved for the purpose of Continuing Competence.

Currently, the requirement for continued education is 200 hours over 5 yrs. The Committee recognizes that there may be years, when an individual's continuing education hours might be lower than that person's usual average. The expectation of the CCC is that continuing education

and references identified in Part 3 would have relevance to clinical practice area, specific goals or work role.

The primary goal for the college is protection of the public and the portfolio assessment is part of that commitment. It ensures that physiotherapists are taking steps to maintain skill and knowledge.

Results:

75 portfolios requested

This year we have had to adjust the expectation that everyone will receive a personal letter detailing comments and scores until we can implement a new procedure. Individual registrants who have made an error in education hours or who are delayed do receive a letter and follow-up.

Physiotherapists should consider the following:

Registered physiotherapists should keep their portfolios up to date all the time, not just when a formal review is anticipated.

Post AGM registrants will be informed as to who will be reviewed for 2024, this will give registrants more time and reduce the stress of an impending deadline.

Should a registrant be involved with the CAC, a copy of your portfolio could be requested.

Webinars, ZOOM events, CPA Congress, other Congress events(IASP, CPS..) and courses are common important sources of education. These are valuable and can certainly be included as part of your submissions.

Registered Physiotherapists are responsible for knowing the requirements to maintain their licence and registration.

Aside from the requirement to submit the CCC a copy on request; using and building your portfolio has inherent value in reflecting on your practice and planning for the future. The hope of the CCC and Council is that individuals will make the best use of the tool and develop it to their unique needs.

Physiotherapists have to be registered to practice and each member signs the declaration statement on the application for registration/renewal indicating they will maintain their professional portfolio. The portfolio and subsequent assessment is an important part of maintaining your licence.

Thank you to my fellow committee members for their ongoing time serving on the committee and working through reviews to make meaningful change to the portfolio evaluation system and Continued Competency.

Michael Kay

Michael Kay, Chair of the Continuing Competence Committee

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2024 Annual General Meeting

TREASURER'S REPORT

2023 Fiscal Year

The Newfoundland and Labrador College of Physiotherapist's Financial Statements for the period of January 1, 2023, to December 31, 2023, shows another sound financial year. This year ended with no financial deficit after expenses.

The Contingency Reserve Fund currently has \$30,000 in anticipation of any unexpected costs of disciplinary proceedings.

The College's current investment strategy continues to aim to ensure maximal interest with low risk. This continues with a 13-month laddering strategy of GICs and a high-power savings account. This continues to be an appropriate and fiscally responsible approach for the College's needs.

2024 Proposed Budget

Below is a summary of anticipated revenue and expenditures to accompany the attached 2024 proposed budget.

Revenue Notes

Membership Fees:

Active: 337 @ \$325

Conditional: 18 @ \$325

Inactive: 12 @ \$55

Clinics: 51 @ \$100

Levied Fines - Any fines from disciplinary process; undetermined amount

Interest - Estimation based upon previous year

Expenses Notes

Executive Director - Salary based on ~ 22 hours/week for Registrar/ED position; Increase in salary in 2018 with new contract to reflect current job market. Numbers reflect transition of previous Registrar/ED to current.

Legal Fees - Based on last year's fees and current anticipated needs; Contingency Reserve Fund in place to cover any disciplinary fees more than the projected budget.

Office - Includes office staff hours up to 300 hours/year, office supplies, and professional fees for IT and website.

Rent - Rental term will stay the same at ~\$537/month. Our lease has been renewed until May 2027.

Meetings - 4 Alliance meetings including 2 CAPR Board of Directors and 2 Registrar meetings/year; Also includes AGM, Council and Committee meetings or other special meetings e.g. Health Regulator's Network Meeting

Membership Fees - Includes CAPR Fees and Canadian Society of Association Executives (CSAE). CAPR Fees include \$500 for NLCP as member and registrant levy; increased by 2%/yr (cost of living increase).

Accounting Fees – Occurred to prepare the college finances for the yearly audit.

Audit Fees - Based on 2023 Audit fees

Gifts and Honorariums - Honorariums to be equivalent to registration fee;

Bank Charges – Fees associated with accounts as well as PayPal charges

Telephone/Internet - Same or gradual increase costs expected

CAPR Loan – During the pandemic, due to an increase in operational costs, CAPR requested a loan from each provincial college. The NL College of physiotherapists provided a loan in the amount of ~\$50 per registrant. This loan was provided under the legal contract that it be repaid in full and in addition to the yearly CAPR fees mentioned above. This loan will be paid back in full by December 31, 2025, with payments beginning in June, 2024.

The proposed budget for 2024 demonstrates a balanced expectation of revenues and expenses. This budget is prepared to show and ensure the College will maintain its fiscal responsibility to maintain a fair and appropriate financial position.

This Treasurer acknowledges that this report and budget currently reflects, as accurately as possible, the College's fiscal outlook for the upcoming year.

Respectfully submitted,

Joshua Hurley
Treasurer

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2024 Annual General Meeting

Proposed	2023 Proposed	2023 Actual	2024 Proposed
Revenue			
Membership Fees	110,000	119,242	110,000
Fines Levied	0	0	12,000
Interest	1,500	5,008	1,500
CAPR Loan	N/A	N/A	5,418
Total	111,500	124,250	128,918
Expenses			
Executive Director	50,000	37,681	50,000
Legal Fees	15,000	6,194	15,000
Office	8,000	6,358	8,000
Rent	6,553	6,743	6,440
Meetings	7,000	2,933	7,000
Accounting Fees	800	810	1,000
Membership Fees	7,400	1,740	7,400
Audit Fees	5,260	6,770	7,000
Gifts/Honoraria	3,225	3,575	3,500
Telephone/Internet	2,300	3,408	3,000
Insurance	1,750	1,005	1,800
Bank Charges	2,800	2,035	3,000
Amortization	500	149	500
Total	110,588	79,401	113,640
Net revenue over Expenses	912	44,849	15,278

NEWFOUNDLAND & LABRADOR COLLEGE OF PHYSIOTHERAPISTS
Financial Statements
Year Ended December 31, 2023

NEWFOUNDLAND & LABRADOR COLLEGE OF PHYSIOTHERAPISTS
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Year Ended December 31, 2023

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MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of Newfoundland & Labrador College of Physiotherapists have been prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO). When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances. These statements include certain amounts based on management's estimates and judgments. Management has determined such amounts based on a reasonable basis in order to ensure that the financial statements are presented fairly in all material respects.

The integrity and reliability of Newfoundland & Labrador College of Physiotherapists's reporting systems are achieved through the use of formal policies and procedures, the careful selection of employees and an appropriate division of responsibilities. These systems are designed to provide reasonable assurance that the financial information is reliable and accurate.

The Board of Directors is responsible for ensuring that management fulfills its responsibility for financial reporting and is ultimately responsible for reviewing and approving the financial statements.

The financial statements have been audited on behalf of the members by Pinsent & Associates, in accordance with Canadian generally accepted auditing standards.



Michael Kay

St. John's, Newfoundland
July 09, 2024



PINSENT & ASSOCIATES
CHARTERED PROFESSIONAL ACCOUNTANTS
— CPA Professional Corporation —

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INDEPENDENT AUDITOR'S REPORT

To the Members of Newfoundland & Labrador College of Physiotherapists

Opinion

We have audited the financial statements of Newfoundland & Labrador College of Physiotherapists (the "organization"), which comprise the statement of financial position as at December 31, 2023, 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 organization as at December 31, 2023, 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 organization 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 organization'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 organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the organization'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.

(continues)

Independent Auditor's Report to the Members of Newfoundland & Labrador College of Physiotherapists
(continued)

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 organization'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 organization'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 organization 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.

St. John's, Newfoundland and Labrador
July 9, 2024

PINSENT + ASSOCIATES
CHARTERED PROFESSIONAL ACCOUNTANTS

NEWFOUNDLAND & LABRADOR COLLEGE OF PHYSIOTHERAPISTS
Statement of Revenues and Expenditures
Year Ended December 31, 2023

	2023	2022
REVENUES		
Member dues	\$ 119,242	\$ 119,138
EXPENDITURES		
Executive director	37,681	37,933
Audit fees	6,770	9,388
Rental	6,743	8,525
Office	6,358	14,219
Legal fees	6,194	9,583
Gifts and honoraria	3,575	3,225
Telephone	3,408	3,235
Meetings and conventions	2,933	2,726
Interest and bank charges	2,035	3,137
Memberships	1,740	8,191
Insurance	1,005	1,356
Amortization	149	211
	78,591	101,729
EXCESS OF REVENUES OVER EXPENDITURES FROM OPERATIONS	40,651	17,409
OTHER INCOME		
Interest income	5,008	1,941
EXCESS OF REVENUES OVER EXPENDITURES	\$ 45,659	\$ 19,350

The accompanying notes are an integral part of these financial statements

NEWFOUNDLAND & LABRADOR COLLEGE OF PHYSIOTHERAPISTS
 Statement of Financial Position
 December 31, 2023

	2023	2022
ASSETS		
CURRENT		
Cash	\$ 290,273	\$ 217,266
Term deposits	-	34,930
Prepaid expenses	5,530	1,365
Legal fee recovery receivable	27,115	27,115
	322,918	280,676
CAPITAL ASSETS (Note 4)	368	518
LOAN RECEIVABLE	16,254	16,254
	\$ 339,540	\$ 297,448
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 6,625	\$ 10,192
NET ASSETS	332,915	287,256
LIABILITIES AND NET ASSETS	\$ 339,540	\$ 297,448

ON BEHALF OF THE BOARD



Treasurer

The accompanying notes are an integral part of these financial statements

NEWFOUNDLAND & LABRADOR COLLEGE OF PHYSIOTHERAPISTS
Statement of Changes in Net Assets
Year Ended December 31, 2023

	2022 Balance	Excess of revenues over expenditures	2023 Balance
General Fund	\$ 257,256	\$ 45,659	\$ 302,915
<u>Contingency Reserve Fund</u>	30,000	-	<u>30,000</u>
	\$ 287,256	\$ 45,659	\$ 332,915

	2021 Balance	Excess of revenues over expenditures	2022 Balance
General Fund	\$ 237,906	\$ 19,350	\$ 257,256
<u>Contingency Reserve Fund</u>	30,000	-	<u>30,000</u>
	\$ 267,906	\$ 19,350	\$ 287,256

The accompanying notes are an integral part of these financial statements

NEWFOUNDLAND & LABRADOR COLLEGE OF PHYSIOTHERAPISTS

Statement of Cash Flows

Year Ended December 31, 2023

	2023	2022
OPERATING ACTIVITIES		
Excess of revenues over expenditures	\$ 45,659	\$ 19,350
Item not affecting cash:		
Amortization of capital assets	149	211
	45,808	19,561
Changes in non-cash working capital:		
Accounts payable	(3,566)	(2,222)
Prepaid expenses	(4,165)	7,163
Loan receivable	-	(16,254)
	(7,731)	(11,313)
INCREASE IN CASH FLOW	38,077	8,248
Cash - beginning of year	252,196	243,948
CASH - END OF YEAR	\$ 290,273	\$ 252,196
CASH CONSISTS OF:		
Cash	\$ 290,273	\$ 217,266
Term deposits	-	34,930
	\$ 290,273	\$ 252,196

The accompanying notes are an integral part of these financial statements

NEWFOUNDLAND & LABRADOR COLLEGE OF PHYSIOTHERAPISTS
Notes to Financial Statements
Year Ended December 31, 2023

1. PURPOSE OF THE ORGANIZATION

Newfoundland and Labrador College of Physiotherapists is governed by the Physiotherapy Act, 2006, and the Legislature of the Province of Newfoundland and Labrador. The College is a corporation without share capital for the purpose of Part XXI of the Corporations Act.

The Act gives the College authority to regulate itself as a professional body. The objectives of the College are to promote, encourage, and improve the status of Physiotherapists and to maintain, improve, and increase the knowledge, ability, and competence of its members.

The College is not subject to income tax under section 149(1) of the Income Tax Act of Canada.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNFPO).

Cash equivalents

Highly liquid investments with maturities of one year or less at date of purchase are classified as cash equivalents.

Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

Comparative figures

Certain comparative amounts have been reclassified to conform to the current year's presentation.

Revenue recognition

- a) Income from membership fees is recognized as income on a cash basis.
- b) Interest income is recognized on an accrual basis.
- c) Fines, penalties and recoupment of costs as a result of disciplinary actions are recognized in the period when the matter becomes settled.

Contributed services

The operations of the College depend on the contribution of time by volunteers. The fair value of services cannot be reasonably determined and are therefore not reflected in these financial statements.

Investments

Investments are measured on a fair market value basis.

(continues)

NEWFOUNDLAND & LABRADOR COLLEGE OF PHYSIOTHERAPISTS
Notes to Financial Statements
Year Ended December 31, 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments policy

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

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:

Computer equipment	30%
Furniture and fixtures	20%

The organization regularly reviews its capital assets to eliminate obsolete items. Government grants are treated as a reduction of capital assets cost.

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

3. AMOUNT RECEIVABLE FROM A MEMBER

As the result of a disciplinary action, a member agreed to repay the College for legal fees incurred in the amount of \$34,115. As at December 31, 2023, \$7,000 has been collected. Related legal costs were incurred through the general fund since 2016. In 2023, the member agreed to a monthly payment plan of \$1,000 per month. expected repayments are as follows:

- 2024: \$12,000
- 2025: \$12,000
- 2026: \$3,115

4. CAPITAL ASSETS

	Cost	Accumulated amortization	2023 Net book value	2022 Net book value
Computer equipment	\$ 5,885	\$ 5,563	\$ 322	\$ 460
Furniture and fixtures	\$ 598	\$ 552	\$ 46	\$ 58
	\$ 6,483	\$ 6,115	\$ 368	\$ 518

5. LOAN RECEIVABLE

The College provided a non-interest bearing loan to the Canadian Alliance of Physiotherapy Regulators (the Borrower) in the amount of \$16,254. The College is a part of a group of Canadian Physiotherapy Associations to provide a loan to assist the Borrower.

The loan is expected to be fully repaid by December 31, 2025, and the Borrower will have the option for earlier repayment.

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6. FINANCIAL INSTRUMENTS

The organization is exposed to various risks through its financial instruments. These risks are routinely monitored and managed by the Board. The following analysis provides information about the College's risk exposure and concentration as of December 31, 2023.

(a) Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The organization is exposed to credit risk from members. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information. The organization has a significant number of members which minimizes concentration of credit risk.

(b) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The organization is exposed to this risk mainly in respect of its receipt of funds from its members and other related sources, and accounts payable.

(c) 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 organization manages exposure through its normal operating and financing activities.

Unless otherwise noted, it is management's opinion that the organization is not exposed to significant other price risks arising from these financial instruments.

7. COMMITMENTS

The College has a lease commitment that commenced on June 1, 2021 and expires May 31, 2024. The monthly cost, including taxes, is \$537. Annual commitments are as follows:

	2023
2024	\$ 2,683