



SCPT

Saskatchewan College
of Physical Therapists

**January 1 to December 31, 2018
Annual Report**



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Saskatchewan College of Physical Therapists

105A 701 Cynthia Street Saskatoon, SK S7L 6B7

Phone: (306) 931-6661; 1-877-967-7278 (SCPT)

www.scpt.org; email: admin@scpt.org



Council Roster

Brandy Green – President

(Executive Council; Chair-Canadian Alliance; Chair- Professional Standards of Practice Committee; Communications Committee; Finance Committee; Legislation Committee; Registration Committee; Chair-Policy Development Committee)

Email: blorr@ualberta.ca

Cathy Cuddington - Treasurer

(Executive Council; Chair-Finance Committee; Legislation Committee; Registration Committee)

Email: treasurer@scpt.org

Tasha Descottes - Secretary

(Executive Council; Chair-Communications Committee)

Email: tasha.descottes@gmail.com

Daysha Shuya- President Elect

(Executive Council; Continuing Competency Committee)

Email: admin@brownstonehealth.ca

Karla Horvey-Member at Large

(Chair: Continuing Competency Committee)

Email: karla.horvey@usask.ca

Kent Earle-Member at Large

(Communications Committee)

Email: kearle@bourassarehab.com

Dale Pitura-Member at Large

(PSOP Committee)

Email: spitura@sasktel.net

Lauren McLellan- Member at Large

(Communications Committee)

Email: mclellanlauren1@gmail.com

Heather Burrige- Member at Large

(Communications Committee; Finance Committee)

Email: hburrige14@gmail.com

Jackie Hunchak-Public Representative

(Legislation Committee)

Erin Placatka - Public Representative

(Finance Committee)

Email: erinplacatka@gmail.com

Judy Grant – Public Representative

(Discipline Committee; PSOP Committee)

Email: judyg@sasktel.net

Office Administration

(306) 931-6661/1-877-967-7278

Lynn Kuffner – Executive Director and Registrar edr@scpt.org Phone: (306) 222-5023(C)

Tammy MacSymetz – Operations Manager operationsmanager@scpt.org Phone: (306) 260-5361(C)

Tara Friedenberger – Administrative Assistant admin@scpt.org Phone: (306) 241-6743(C)

2018 President's Annual Report

2018 was another busy and productive year for the SCPT, showing continued growth and advancement of the organization.

SCPT council started 2018 off by approving Student Representative Roles on council, with council welcoming two University of Saskatchewan School of Rehabilitation Science PT students as per the role description that was agreed upon with the school's input. Positions were developed for both a 1st year student and a 2nd year student. SCPT council has valued the new perspective that the students bring to our table, and the students appreciate the ability to participate and learn more about how their profession is regulated.

SCPT has completed the work of scanning and importing all of our paper files into the new Records Management System. This has allowed SCPT to develop searchable portfolios for all members so that the public will have access to information regarding their license status, current employer and disciplinary history. Council made a decision to post disciplinary hearing findings for 1 year under the discipline tab of the website, as they have been in the past, and then this information will only be accessible as part of their publicly accessible portfolio on the website.

The bylaw amendments SCPT submitted to government in 2018 were approved and are now in effect. Most notable is the addition of a new license category to enable cross-jurisdictional physiotherapy. The new category will be called an Extended Access License and is clearly defined as to what the license is intended for with regards to the Memorandum of Understanding that has been signed by all of the jurisdictions. The new Harmonized Code of Ethics has now been included in our bylaws and the legislation committee is currently working on updating all of the practice guidelines with regards to the new Code. The Harmonized Code of Ethics can be found on the SCPT website, please take a moment to read it and familiarize yourself. The Omnibus Bill that will create insulating legislation to protect SCPT members from liability with regards to a self-reflection type portfolio has now been submitted to government. If this passes, it will allow the SCPT to move forwards with a continuing competency program, which has been on hold for many years now. The continuing competency committee has also spent significant time over 2018 researching what is currently best practices in Continuing Competency and performing an environmental scan to see what other jurisdictions have put in place. With a recommendation from the committee, council has decided to move forward with the development of a development of a continuing competency program for the SCPT that is based off the New Brunswick model and to start initiating some of the changes that won't require the omnibus bill to be passed. The CC Committee will also continue to make a plan for next steps if the omnibus bill is passed.

SCPT and SPA held the second annual Joint Meeting in September 2018. The focus of this meeting was a review of Professional Liability requirements for Physical Therapists in Saskatchewan. A professional panel of 2 lawyers with experience in professional liability issues and a representative from BMS (CPA Liability Insurance) were present to provide information and answer questions from the 2 boards. Information from the session is available to members and the public via a link on the SCPT website. In November, SCPT council passed a motion to amend the bylaw regarding professional liability insurance, to state that all members need to provide proof of individual professional liability insurance independent of their employer. As this will require bylaw changes and both membership and government approval, there will not be a change to the requirements for 2019. It will be brought forward at AGM 2020 for potential submission to government at that time. Please take some time to follow the link to watch the video presentations regarding Professional Liability Insurance that were presented to SPA and SCPT to better inform your decision regarding your personal professional liability insurance.

SCPT council has spent significant time in 2018 working on our Risk Management Framework. Council contracted Michele Hengen, an actuary who works as the Vice-President and Chief Risk Officer of a national multi-line insurance and investment group of companies, to assist with this work. The identification of risk has now been completed, and work in development of a risk mitigation plan and measurement strategy has now begun. This work will tie in closely with the development of our new strategic plan.

SCPT is currently performing a full review of our policies and procedures, with the intent to develop an updated governance manual. This work is in full swing, with many of our committees actively working on the difficult task of reviewing and writing policies/procedures in their areas.

The SCPT appreciates all of the extra time and effort from all of our volunteers on this front. We hope to have a new governance manual completed by year end 2019.

SCPT has also been reviewing our business work flow this year, and due to a very heavy work flow during license renewal time, we have decided to change our fiscal year end in 2019. This will allow our staff to spread the financial work related to financial year end into May and June and not have to be managing these tasks during our busiest time of the year, which in the long term will decrease risk of errors and employee burn out. In the short term, this means that we will be having 2 year-ends in 2019, which means that we will also be having 2 AGM's in 2019. SCPT is looking forward to a full and productive year in 2019. In addition to the changes mentioned above, we will be focusing on completing the updates to all of our policy and procedures, resulting in a user-friendly Governance Manual for the organization. We will also be undertaking a strategic planning session in the spring, as our current Strategic Plan is coming to an end.

As my term as SCPT Council President is coming to an end, I would like to take this opportunity to sincerely thank my Executive Committee – Daysha Shuya, Cathy Cuddington and Tasha Descottes – I honestly could not have done it without your constant support, wisdom and guidance! I would also like to thank all of our council members for riding the tides of change with me over the past couple of years and trusting in my vision. Lastly, I would like thank all of our SCPT committee members and our very dedicated SCPT staff – this organization literally would not exist without your hard work!

Respectfully submitted,
Brandy Green
SCPT President

2018 Executive Director & Registrar's Annual Report

2018 was another very busy year in the SCPT office due to a number of initiatives.

We continued to develop our new records management system. At renewal we had multiple individual glitches, the majority of them being resolved fairly quickly by our Operations Manager, Tammy MacSymetz and licence renewal went much smoother this year for most people. Members having difficulty uploading professional liability insurance was the most frequent reason for calls to the office.

All members' paper-based records have now been converted into individual members' electronic profile. This was a huge project that was very competently completed by Project Assistant, Tara Friedenberger. A quality assurance review has been completed and confidential shredding of all members' paper files is scheduled for May 2019. This conversion will assist SCPT in accessing member profile information as it will now be in one electronic file.

Our newest part-time staff member is Tara Friedenberger. Tara was originally hired for the record conversion project and, as of December 2018 is now our Administrative Assistant. Her role is to provide administrative support to allow a number of new initiatives this year including change to our fiscal year end. Tara will be the person that will assist you when you call or email SCPT. Tara can be reached at admin@scpt.org.

Tammy MacSymetz's role has been enhanced and she is now our Operations Manager. Her role includes financial and member registration responsibilities. She can be reached at operationsmanager@scpt.org.

The webpage is new and we continue to add information. The best way for members to stay informed about matters that may affect their practice is to regularly connect with the SCPT through the website www.scpt.org. Please let us know if there is information that you would like to see included on the SCPT webpage.

One of the new features on our website is directory search. The Membership Directory can be searched by name and by location of employment. For example, a search by 'Swift Current' would list all physical therapists working in Swift Current and their place of employment.

Membership information on SCPT website now includes Conditions of Practice and Disciplinary History. For all Restricted Licences, Conditions on Practice will automatically be 'Work under supervision'. Other Conditions would be as a result of disciplinary action. Conditions on Practice will be removed from the member's profile once the conditions have been completed. Disciplinary History will remain indefinitely in the members profile.

A new licence category, Extended Access, was approved by SaskHealth. This licence enables physical therapists whose primary practice is in one province to deliver physical therapy to patients in another province. This licence applies to services provided for the purpose of continuing to provide patient care for patients whose physical therapy began in another province or where services are not otherwise available. The Extended Access Licence has now been implemented in AB, SK, MB, ON, QC, NB, NS and will be available in all provinces as soon as their legislation is approved.

An Omnibus Bill signed by seven provincial regulatory organizations was submitted to SaskHealth. This Omnibus Bill requests the addition of language to the Acts of all of seven organizations that provides confidentiality protection to information members must gather about themselves as part of a continuing competence program. For many years SCPT has requested that our Act be opened to provide this protective language. The Omnibus Bill should be a quicker way to have this language included while avoiding to open the Act.

Physical therapists in Saskatchewan now have access to SaskHealth eViewer. SCPT's request to SaskHealth that all physical therapists in Saskatchewan have access to the eHealth Viewer was approved September 11, 2018. Past issues of MOMENTUM can be found on the SCPT website under the ABOUT SCPT tab. Important articles this year in MOMENTUM included *A Complaint has been Made Against Me...What Happens Now?*, *SCPT Practice Guideline # 25 – Informed Consent*, *Membership Directory Search*, *eHealth Viewer*, *Does Your Employer Have You Covered?*. If you have suggestions for other articles for MOMENTUM please forward them to SCPT.

I would encourage members to read the emails sent from SCPT and to read MOMENTUM. SCPT uses these means of communication to inform members of important issues and events so it is very important that members ensure that their correct email address is in their SCPT profile.

The success of SCPT this past year is due to the strong, knowledgeable leadership provided by the President, Council and Committee Chairs, and members. It was also due to the excellent skills, knowledge, and commitment of our Operations Manager, Tammy MacSymetz and our newest staff member Tara Friedenberger, Administrative Assistant. Because of the commitment of Council and office staff, SCPT was able to stay focused on its mandate to protect the public.

Respectfully submitted
Lynn Kuffner
Executive Director & Registrar

2018 PUBLIC REPRESENTATIVE ANNUAL REPORT

The mission of the Saskatchewan College of Physical Therapists is to serve the public by ensuring safe, competent care from qualified physical therapists.

Judy Grant, Erin Placatka, and myself, Jacqueline Hunchak, are the appointed Public Representatives on Council. Our purpose is to help ensure that the public interest is continually placed at the forefront of regulation and that this occurs in an atmosphere of transparency, integrity, respect, and collaboration.

2018 was a productive year. Our recent work has included creating a new licensing category (Extended Access License), adopting a harmonized Code of Ethics, Strategic Planning, and establishing a Risk Management Framework. Additional detail is provided in the President's and Executive Director's Reports.

One item which has remained outstanding for a long period bears further emphasis. It is essential that the College establishes and maintains an environment of cultural safety and sensitivity. As such, an important Public interest priority that continues to need effort exerted is increasing First Nations and Métis representation and perspectives on Council, Committees, and within the profession itself.

Respectfully submitted,
Jacqueline Hunchak
Public Representative

STATUTORY COMMITTEES

2018 PROFESSIONAL CONDUCT COMMITTEE REPORT

Committee Members: Pat Beharry (Chair), Lee Hall, Andrea Wollbaum, Kim Woycik
Legal Counsel: Merrilee Rasmussen

It is a requirement of *The Physical Therapists Act, 1998* that all written complaints received by the PCC alleging that a member is guilty of professional misconduct or professional incompetence be reviewed and investigated by the committee members.

A total of four new complaints against SCPT members were reported in 2018, and a further formal written complaint was received in February 2018 although this case was originally reported to the Executive Director in 2017. The PCC held one face to face and seven teleconference meetings in 2018.

To date, three of these cases remain under investigation, one has been resolved through an Agreement of Mutual Consent between the member and the complainant, and one was dismissed with no further actions being warranted on the facts of the case.

All of the cases investigated in 2018 involved conduct/communication concerns, whilst four also expressed concerns regarding treatment received.

I thank each and all of the committee members for their significant time and dedication provided to our profession and our college members. I also thank Merrilee Rasmussen for her continued support and legal expertise.

Respectfully submitted,
Pat Beharry
Chair, Professional Conduct Committee

2018 DISCIPLINE COMMITTEE ANNUAL REPORT

The Discipline Committee, working with the Executive Director and Council, completed the majority of the administrative changes to provide structure and guidelines for the complaints process. The process, as developed, has worked well for the work of the Disciplinary Committee in two hearings this past year.

Two disciplinary hearings took place this year. Both cases have been summarized on the website.

I would like to recognize the work of the following committee members: Judy Grant, Elyse Greenberg, Gordon Pullar, Scott Anderson.

Respectfully submitted,
Richard Bourassa
Chair, Discipline Committee

STANDING COMMITTEES

2018 LEGISLATION COMMITTEE ANNUAL REPORT

Members: Megan Armbruster-Stephen (Member), Cathy Cuddington (Member), Brandy Green (Member, President, ex-officio), Jackie Hunchak (Public Representative), Nichole Miller (Member), Liz Rackow (Member, Chair), Beverly Wilson (Member), Merrilee Rasmussen (Legal Counsel), Lynn Kuffner (Executive Director)

The Legislation Committee welcomed Megan Armbruster-Stephen as a new member this year.

The Legislation Committee met six times this year. Some highlights:

- Development of policy specific to Council meetings
- Review and updates to Committee Terms of Reference
- Full review of Practice Guidelines with removal of all references to the old Code of Ethics and inclusion of applicable references to the new Code of Ethical Conduct
- Development of new fee bylaw for Extended Access Practice Licence for submission to Council
- Early preliminary work on regulatory bylaw amendments for submission in 2020

I would like to thank each and every Member of the Legislation Committee for their active and engaged participation this year. A special thank you to our public representative, Jackie Hunchak for her continued dedication and valuable contribution to this Committee and to Council.

Respectfully submitted,
Liz Rackow
Chair, Legislation Committee

2018 PROFESSIONAL STANDARDS OF PRACTICE COMMITTEE ANNUAL REPORT

Members of the Committee were: S. Mach, M. Walkner, D. Pitura, N. Horejda, M. Deneiko, J. Grant (public representative); and B. Green (Chair). The Committee met via teleconference as well as carried on a number of email discussions regarding PSOP related issues throughout the 2018 year.

Council passed a motion in 2018 to contract CPTe to perform course reviews for SCPT. The PSOP committee worked with Stacey Lovo-Grona at CPTe to develop a template and process for these reviews. As requests come into the SCPT office for course approvals, they are now forwarded to CPTe for review and then a report and recommendation from CPTe is sent to the PSOP committee. If PSOP is in agreement with the recommendation to approve a course and requires no further information, then the recommendation is forwarded on to council for final approval. If the course does not meet our bylaw requirements or is not appropriately evidence based, then PSOP refers back to the EDR to inform the course instructors that the course has not been approved. So far, SCPT has had 2 courses go through this new process and it has been a significantly quicker process for course approvals. It also creates a consistent process regardless of changes to PSOP committee membership, and helps ensure that courses that are approved not only meet our bylaw requirements but are based on best practices at the time of approval. The PSOP committee also performed one course review as a committee in 2018 due to a conflict of interest with CPTe. All courses that have been approved have been added to the Practice Guidelines and can be found on the SCPT website.

Our committee was also asked to perform an environmental scan with regards to legislation in all jurisdictions regarding specialized procedures. There was a wide range of legislation from jurisdiction to jurisdiction. PSOP reviewed this and made a recommendation to the Legislation Committee regarding amendments to our current bylaws for Acupuncture and Dry Needling. Legislation has reviewed and these amendments will be included in the next package of bylaw changes SCPT submits to government. Changes could take several years to be enacted depending on when this new submission is made.

The PSOP committee plays a pivotal role in the continuing education and development of our membership and in meeting the SCPT’s primary mandate of protection of the public, this could not be accomplished without the dedication of our volunteers. I wish to sincerely thank all of the members of this committee for all of the work and time that they have volunteered over the past year. I look forward to continuing to work with those members who plan to stay on for another term and wish all the best to those who are moving onto new adventures.

Respectfully submitted,
Brandy Green
Chair, Professional Standards of Practice Committee

2018 REGISTRATION COMMITTEE ANNUAL REPORT

Committee Members for 2018 include: Shona Nickel, Kim Woycik, Cathy Cuddington, Lisa Benson, Brandy Green (ex-officio) and Melissa Turk (chair)

The Registration Committee met via teleconference multiple times over the last year and made several recommendations to Council for consideration. A summary of these activities includes:

- 1) Review and update of the Committee Terms of Reference
- 2) Review and respond to questions from members regarding supervised practice activities, hours of practice and restricted license
- 3) Review and recommendation of a questions regarding discipline history to be included on initial application and renewal
- 4) Review of PT Bridging programs and recommendations made for these to be used in individuals with insufficient hours

Respectfully submitted,
Melissa Turk
Chair of Registration Committee

SPECIAL COMMITTEES

2018 ALLIANCE (CAPR) ANNUAL REPORT

In 2018, CAPR moved forwards with several projects that started in 2017, most notably making significant headway with the changes to the PCE.

The CAPR board approved a new competency- based blueprint for the PCE in May 2018, as recommended by the steering committee which was composed of representation from the Canadian Council of Physiotherapy University Programs (CCPUP), the CCPUP Curriculum Committee, the Registrar’s Committee and Physiotherapy Education Accreditation Canada. The blueprinting steering committee used the validated Essential Competencies Profile for Physiotherapy in Canada to create an exam blueprint that is explicitly based on the 7 essential competency domains. They also used data from the practice survey and validation to set exam percentages by competency domain (e.g., “x” percent of exam questions will cover the “expertise” domain, “y” percent will cover the “communication” domain, and so forth for all 7 competency domains) as well as to adjust the percentages within the blueprint for practice areas (MSK versus neuro versus cardio- resp etc.). The steering committee then sought feedback from a broad cross section of experts and users to validate the proposed blueprint weights and seek input into their adjustments. Going forward, CAPR will use the entry-to-practice milestones to inform item writers and examiners of entry-to-practice expectations set by the profession. Ongoing education for item generators has been developed and will be delivered in 2019. Members of the

Clinical Test Development Group and Written Test Development Group and their local item generation teams have completed a survey regarding the testability of the milestones contained in the competencies. Information from this survey will help inform future policy discussions with the Evaluation Services Committee and the Board on the implementation of a competency-based exam.

CAPR staff have also been participating in the activities of the CCPUP's Curriculum Guidelines Renewal work, in order to better align the Exam Blueprint and the Curriculum Guidelines. It is anticipated that the 'list of conditions;' covered in the guidelines will be an additional resource for item generators to consider and will be documented in the Blueprint once complete. The launch of the new Blueprint and corresponding exam forms will be accompanied by a comprehensive communication plan for stakeholders that will describe ahead of the launch the how's and why's of the changes. Launch of the new Exam Blueprint is expected to occur in 2020.

The CAPR-CCPUP Liaison Committee was developed in 2018 to increase communication and collaboration between these two groups. Several key initiatives have been identified for this Committee including: providing additional information to CCPUP on item generation and how entry-to practice is established; improvements to candidate reports, including file review information and on-going discussions on safety and professionalism flags. CCPUP has also agreed to work jointly with CAPR on a "Teaching and Assessment of Professionalism and Ethics" Day to be held in 2019.

Unfortunately, the transition to Prometric as an exam delivery provider for CAPR did not go forward as smoothly as CAPR would have liked despite strong support for the project and a very clearly defined expectations and contractual agreements. There were numerous "glitches" in exam delivery in May for various reasons, for which Prometric has taken responsibility. These decreased by the July administration and were completely resolved by the September administration. Additionally, Prometric continued to have registration and seating issues up to and including the September exam, but these were resolved by the November exam. The CEO and exam program leadership and staff are working with Prometric to ensure that the Project Manager from Prometric is on top of the changes that are required and that he understands the vital importance of delivering the exam as agreed-to in the contract. CAPR's CEO has also committed considerable effort towards communicating with CCPUP Program Chairs to ensure their students know what to expect as well as what CAPR has done to resolve scheduling/registration issues. This communication has included reinforcing that, while seats have been and will be increased at appropriate times in specific locations to better match graduating candidates' numbers, exam registration is still done on a "first come first served" basis.

The CAPR credentialing team has been supporting the work of the Australian Physiotherapy Council (APC) in the development and expansion of an international network for organizations that assess international physiotherapy credentials. The network has been titled the 'International Physiotherapy Assessment Authorities Network' (IPAAN). Currently, there are members from Australia, the UK and Ireland in addition to Canada.

In an effort to increase communication with exam candidates and members, CAPR now has a Facebook page, they are holding regular webinars regarding the credentialing/exam processes and to help walk candidates through the exam and credentialing processes. These are now available on the CAPR website as well.

At the AGM in May 2018, Joan Ross from Nova Scotia took over as president of the CAPR board, Denis Pelletier from Quebec became the Vice President and Joyce Vogelgesang will continue as Treasurer. Mark Hall from Alberta was elected to be chair of the Evaluation Services Committee and Kristin Taylor from Nova Scotia has been elected as chair of the Board of Examiners.

Respectfully Submitted,
Brandy Green
CAPR Representative for SCPT

2018 COMMUNICATIONS COMMITTEE ANNUAL REPORT

Members: Tasha Descottes (Chair); Lauren McLellan; Kent Earle; Bryna Andrew; Heather Burridge, Brandy Green (ex officio).

The Communications Committee continued to create and distribute Momentum, the SCPT newsletter, that is sent quarterly to the membership.

The Communications committee continued to organize the nominations process to secure nominations for Council and Executive Council Positions. The position of Secretary Elect was created and added to the Expression of Interest documents to facilitate succession planning for Executive Council Positions. The Communications Committee coordinated member volunteers for SCPT committees. A big thank you to member volunteers who allowed the committees to be filled with physical therapists with diverse backgrounds and areas of expertise.

The committee undertook the topic of transparency from the view of the various SCPT Stakeholder groups and created suggestions for the website to increase transparency for all of these groups- these changes will be implemented starting in April 2019 following the annual renewal period.

The Communications Committee continues to create and edit publications that are sent out to the membership to keep the membership informed of SCPT events, website publications, renewal and other important information.

Thank you to the hard work and time commitments of all committee members,

Respectfully submitted,
Tasha Descottes
Chair, Communications Committee

2018 CONTINUING COMPETENCY COMMITTEE ANNUAL REPORT

This year, the CCC has been tasked by council to determine what would be considered an evidence based continuing competency program. Lynn Kuffner, as EDR, completed both an environmental scan of Canadian physical therapy provincial regulators and other Saskatchewan health care regulators. She also completed a literature review of what is considered best practice for continuing competency. Based on the results of these two tasks, the CCC is looking into modeling the continuing competency program after the program currently being used in New Brunswick. We are currently planning to implement the option to upload a member's CV to the website. Along with this, there is a plan to implement a review of the Code of Ethical Conduct and the National Standards of Practice with an affidavit statement during the 2020 renewal period. We are still in discussion regarding what can be implemented when/if the omnibus bill is passed by the provincial government.

The CCC has been continuously reviewing and working on annual jurisprudence questions. Along with this, we have written a policy and procedure document on jurisprudence question development and review. We have also revised the CCC terms of reference this year.

Respectfully submitted,
Karla Horvey
Chair, Continuing Competency Committee

Summary of Highlights of Significant Motions 2018

September 15, 2018

6.1 To change the SCPT fiscal year end to May 31.

November 3, 2018

5.1 To increase meeting stipend amount from \$30 for first hour and \$15 every hour thereafter.

5.1 To increase executive stipend from \$400 to \$500 as they are being asked to attend 10 more meetings with EDR per year.

5.1 To increase all the honoraria for all chairs and council members by \$25.

6.6 That SCPT amends bylaw regarding professional liability insurance, to state that all members need to provide proof of individual professional liability insurance independent of their employer.

Registration Statistics 2018

Registration Statistics	2017	2018
Number of New Registrants	45	40
Number of New Inactive Members	51	32

Licence Statistics	2017	2018
Practicing	755	735
Restricted	22	9
Academic	2	2
Non-Practicing	44	53
Life/Honorary	4	4
Temporary	8	2
Total Registrants	827	805

Complaint Timelines

Time from complaint received to PCC Recommendation for cases closed in 2018.	
PCC Recommends NFA	PCC Recommends RMC or Hearing
5.8 months	6.7 months
9.3 months	7.3 months

Timeline range 2017	Timeline range 2018
4.7 – 6.5 months	5.8 – 9.3 months

2018 FINANCE COMMITTEE REPORT

Committee members: Cathy Cuddington (Chair), Brandy Green, Beverly Wilson, Heather Burridge, Erin Placatka

The 2018 Financial activity shows that our net income was greater than budgeted, largely explained by both income and expenditure line items. The income from licencing fees was greater than budgeted, due to the higher number of practicing members. On the expenditure side, there was less Professional Conduct Committee, Discipline Committee and legal work required to manage our disciplinary process than was budgeted.

SCPT continues to meet the target for Designated (Reserve) funds, of \$420,000. As determined by a risk mitigation analysis of our organization, this accounts for one year of operations, legal, and disaster funding.

All SCPT short, and long-term investments are in CIDC secured accounts and GIC's. While that strategy may yield lower gains, this is also in keeping with risk mitigation.

Budget highlights for 2019 include funding for work to update our Policy and Procedures, more auditing of Continuing Competence and hiring of a part time staff member in the SCPT office. The details are included in the spreadsheet below. Over the past year, Finance Committee members have worked diligently to review, edit and develop financial policies, as part of a greater SCPT policy project.

Respectfully submitted,
Cathy Cuddington
Chair, Finance Committee

2019 SCPT BUDGET

SCPT 2017 - 2019 Budget and Financials

ITEM	Budget 2017	Actual 2017	Budget 2018	Actual 2018	Budget 2019
Income	\$380,125	\$395,009	\$383,645	\$411,576	\$405,500
Expenditures	\$373,935	\$314,124	\$345,399	\$337,229	\$403,688
Net Income	\$6,190	\$80,885	\$38,246	\$74,347	\$1,812
Investments	Checking account (TD)				\$143,335
	RBC Cash account				\$1,673
	RBC Dominion (2010) MF		0.95%		\$91,946
	RBC Dominion (2020) MF		0.95%		\$91,875
	RBC Dominion (2030) MF		0.95%		\$92,578
	Short term				\$421,407
	Long term - GIC's				\$382,025
Total Long and Short Term					\$803,432
Designated Funds	Type				
	Operations		\$300,000		
	Legal		\$100,000		
	Disaster		\$20,000		
	Total		\$420,000		
Assets	1820-Furn&Equip asset			\$8,756	\$0.00
	1840-Comp Equip asset			\$9,816	\$2,500.00
	1850- Database software			\$19,530	

INCOME

Income Account	Budget 2017	Actual 2017	Budget 2018	Actual 2018	Budget 2019
4010 - Initial Registration	\$3,000	\$4,275	\$2,400	\$3,000	\$2,700.00
4015 - Monitoring fee	\$2,200	\$2,475	\$2,400	\$2,100	\$2,400.00
4020 - Practising	\$340,750	\$347,105	\$352,800	\$364,635	\$367,500.00
4030 - Non-Practising	\$5,625	\$5,625	\$5,625	\$6,270	\$5,000.00
4040 - Temporary	\$300	\$1,350	\$800	\$750	\$500.00
4050 - Restricted	\$16,450	\$19,965	\$7,520	\$13,755	\$14,700.00
4060 - Incorporation Fees	\$6,000	\$7,550	\$5,700	\$8,000	\$6,300.00
MEMBERSHIPS	\$374,325	\$388,345	\$377,245	\$398,510	\$399,100
4070 - Late fees	\$500	\$680	\$400	\$1,010	\$500.00
4080 - Discipline fees	\$0	\$0	\$0	\$500	\$0.00
4075 -Misc Income	\$0	\$50	\$200	\$250	\$200.00

4440 - Investment Income	\$5,000	\$5,734	\$5,500	\$10,806	\$5,500.00
4461- Use of Database	\$300	\$200	\$300	\$500	\$200.00
INTEREST & SUNDRY INCOME	\$5,800	\$6,664	\$6,400	\$13,066	\$6,400
TOTAL INCOME	\$380,125	\$395,009	\$383,645	\$411,576	\$405,500
EXPENSE					
EXPENSE	Budget 2017	Actual 2017	Budget 2018	Actual 2018	Budget 2019
5810 - ALLIANCE FEES	\$15,426	\$15,701	\$15,840	\$15,851	\$15,830.00
5815 - AMORTIZATION	\$3,000	\$0	\$3,000	\$5,008	\$3,000.00
5510 - Alliance Expense (meeting and travel)	\$4,300	\$1,303	\$6,177	\$4,158	\$6,743.00
5515 - Communications/Nominations	\$1,500	\$200	\$1,125	\$412	\$1,350.00
5516 - Finance	\$600	\$390	\$600	\$275	\$700.00
5517 - Legislation	\$5,500	\$5,277	\$5,000	\$1,813	\$3,100.00
5520 - CCC	\$800	\$288	\$950	\$252	\$910.00
5521 - PSOP	\$2,150	\$363	\$650	\$350	\$870.00
5522 - Registration	\$600	\$703	\$600	\$402	\$920.00
5525 - Discipline	\$20,000	\$6,767	\$20,000	\$9,525	\$21,260.00
5526 - Discipline hearings	\$15,000	\$0	\$15,000		\$15,000.00
5528 - Support Worker	\$565	\$114	\$0	-\$25	D/C
5535 - PCC	\$16,500	\$10,312	\$19,250	\$11,937	\$17,850.00
5536 - PCC stipend				\$1,530	\$2,400.00
5538 - Ad Hoc Committees				\$7,791	\$10,000.00
5539 - Ad Hoc Committee stipend				\$150	\$800.00
5540 - Other Comm. Exp.	\$2,000	\$963	\$1,000	\$75	D/C
5560-Committee Honorariums	\$4,650	\$4,650	\$3,650	\$3,550	\$3,850.00
Committees	\$74,165	\$31,330	\$74,002	\$42,195	\$85,753
5605 - Council AGM	\$10,000	\$6,674	\$5,000	\$3,365	\$2,734.00
5607 - Council Stipend AGM				\$406	\$440.00
5610 - Council Exec	\$6,000	\$2,153	\$3,915	\$899	\$3,392.00
5611 - Council Exec Stipend				\$325	\$930.00
5615 - Council Expenses	\$20,000	\$17,340	\$20,000	\$16,885	\$20,500.00
5616 - Council Stipend				\$4,613	\$3,774.00
5625 - Council (Other)	\$3,000	\$424	\$500	\$335	\$500.00
5630 - Council Honorariums	\$7,400	\$7,400	\$6,700	\$6,350	\$7,925.00
Council Expenses	\$46,400	\$33,990	\$36,115	\$33,178	\$40,195
5710 - NIRO	\$300	\$283	\$300	\$0	\$300.00
5715 – Council Education / CNNAR	\$8,000	\$4,750	\$8,000	\$6,416	\$8,000.00
5716 - EDR Education	\$5,000	\$5,662	\$5,000	\$5,905	\$5,600.00
5720 – Sponsorship	\$500	\$0	\$500		\$500.00
5735 - SPTAG	\$100	\$0	\$100	\$14	\$100.00
External Stakeholders	\$13,900	\$10,696	\$13,900	\$12,335	\$14,500
5885 - Travel (Including meals)	\$300	\$88	\$300	\$317	300.00
Travel, Misc.	\$300	\$88	\$300	\$317	\$300
TOTAL COMMITTEE EXPENSES	\$134,765	\$76,104	\$124,317	\$88,026	\$140,748

5825 - Computer Support	\$20,000	\$10,397	\$13,320	\$15,028	\$13,230
5890 - Web site Expenses	\$300	\$104	\$300	\$735	D/C
5538 - Records Management		\$29,795	\$0	\$4,410	D/C
SUPPORT & WEBSITE	\$20,300	\$40,296	\$13,620	\$20,173	\$13,230
5840 - Interest and Bank charges	\$500	\$62	\$200	\$773	\$700.00
5841- Credit Card Fees-member payments	\$8,500	\$8,295	\$8,500	\$9,453	\$8,800.00
TOTAL BANK FEES	\$9,000	\$8,356	\$8,700	\$10,226	\$9,500
EXPENSE	Budget 2017	Actual 2017	Budget 2018	Actual 2018	Budget 2019
5835 - Insurance	\$3,500	\$3,270	\$3,500	\$3,448	\$3,725.00
5860 - Office Supplies, Printing, Photocopy	\$6,500	\$3,980	\$2,552	\$5,141	\$4,627.00
5850-Computer Equipment / Licences	\$2,500	\$0	\$2,500	\$714	\$2,500.00
5865 - Rent	\$19,000	\$17,180	\$19,660	\$18,232	\$20,435.00
5870 - Furniture/Equip.	\$1,000	\$0	\$500		\$1,589.00
5875 - Telephone	\$3,800	\$5,021	\$4,588	\$5,731	\$5,140.00
5877 - Recruit/Relocate	\$1,000	\$0	\$0		\$0.00
5881 - Postage	\$1,000	\$960	\$700	\$246	\$200.00
5880 - Staff Training/Education	\$500	\$694	\$800	\$0	\$1,000.00
5895 - Reg. & Renewal	\$2,340	\$0	\$1,650		\$1,650.00
TOTAL OFFICE EXPENSES	\$41,140	\$31,105	\$36,450	\$33,512	\$40,866
5805-Accounting Expenses	\$9,000	\$5,550	\$6,000	\$5,550	\$11,000.00
5845 - Legal Fees	\$8,000	\$3,106	\$6,000	\$9,764	\$6,000.00
TOTAL PROFESSIONAL FEES	\$17,000	\$8,656	\$12,000	\$15,314	\$17,000
5420 - EI Expense	\$3,000	\$2,341	\$2,341	\$2,520	\$2,816.86
5430 - CPP Expense	\$5,500	\$2,454	\$2,411	\$749	\$3,666.90
5440 - WCB Expense	\$288	\$221	\$288	\$243	\$288.00
5450 - RRSP'S Employer	\$2,678	\$0	\$2,732		\$5,172.00
5465 - Salary - E. D.	\$66,950	\$71,471	\$68,289	\$77,172	\$68,289.00
5475 - Salaries - Staff	\$51,188	\$54,844	\$52,211	\$64,594	\$80,039.00
5480 - Employee Benefits	\$3,700	\$2,574	\$3,200	\$3,842	\$3,242.00
TOTAL WAGES & BENEFITS	\$133,304	\$133,905	\$131,472	\$149,120	\$163,514
TOTAL EXPENSES	\$373,935	\$314,124	\$345,399	\$337,229	\$403,688

INDEPENDENT AUDITORS' REPORT

To the Directors of: Saskatchewan College Of Physical Therapists

Qualified Opinion

We have audited the financial statements of Saskatchewan College Of Physical Therapists (the College), which is comprised of the statement of financial position as at December 31, 2018, and the statement of operations and changes in net assets and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the College as at December 31, 2018, 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 Qualified Opinion

In common with many not-for-profit organizations, the College derives revenue from various sources, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the College. Therefore, we were not able to determine whether any adjustments might be necessary to revenue, excess of revenues over expenses, and cash flows from operations for the years ended December 31, 2018 and 2017, current assets as at December 31, 2018 and 2017, and net assets as at January 1 and December 31 for both the 2018 and 2017 years. Our audit opinion on the financial statements for the year ended December 31, 2018 was modified accordingly because of the possible effects of this limitation in scope.

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 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 qualified audit 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.

INDEPENDENT AUDITORS' REPORT (continued ...)

In preparing the financial statements, management is responsible for assessing the College's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the College or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the College's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

We also:

- 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 an 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.

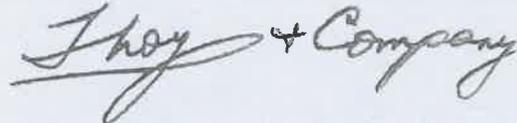
INDEPENDENT AUDITORS' REPORT (continued ...)

- 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.

Regina, Saskatchewan

March 16, 2019



Chartered Professional Accountants

SASKATCHEWAN COLLEGE OF PHYSICAL THERAPISTS
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2018
(with comparative figures for 2017)

	2018	2017
ASSETS		
Current assets		
Cash	\$ 145,019	\$ 155,667
Temporary investments (Note 4)	653,055	558,420
Accounts receivable	4,213	2,832
Prepaid expenses	<u>4,594</u>	<u>4,883</u>
	806,881	721,802
Property and equipment (Note 5)	<u>22,369</u>	<u>23,176</u>
	<u>\$ 829,250</u>	<u>\$ 744,978</u>
LIABILITIES AND NET ASSETS		
Current liabilities		
Accounts payable and accrued liabilities	\$ 15,815	\$ 6,693
Government remittances payable	<u>1,893</u>	<u>4,004</u>
	17,708	10,697
Net assets (Note 6)	<u>811,542</u>	<u>734,281</u>
	<u>\$ 829,250</u>	<u>\$ 744,978</u>

See accompanying notes

Approved on Behalf of the Board

_____ Director

_____ Director

**SASKATCHEWAN COLLEGE OF PHYSICAL THERAPISTS
STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2018
(with comparative figures for 2017)**

	2018	2017
Revenue		
Memberships	\$ 398,510	\$ 388,345
Interest and sundry income	<u>13,077</u>	<u>7,856</u>
	<u>411,587</u>	<u>396,201</u>
Expenses		
Alliance fees	15,851	15,701
Amortization	5,008	4,736
Committee expenses, conferences and travel	58,003	47,972
Computer support and website	23,554	19,914
Honorariums	17,539	23,320
Insurance	3,448	3,260
Interest and bank charges	10,226	8,356
Licenses and dues	714	704
Office expenses	11,292	11,296
Professional fees	15,314	8,656
Rent	18,232	17,180
Telephone	5,732	5,021
Wages and benefits	149,390	137,205
Loss on disposal of property and equipment	<u>23</u>	<u>7,311</u>
	<u>334,326</u>	<u>310,632</u>
Excess of revenues over expenses	77,261	85,569
Net assets, beginning of year	<u>734,281</u>	<u>648,712</u>
Net assets, end of year	<u>\$ 811,542</u>	<u>\$ 734,281</u>

See accompanying notes

**SASKATCHEWAN COLLEGE OF PHYSICAL THERAPISTS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2018
(with comparative figures for 2017)**

	2018	2017
Operating activities		
Excess of revenues over expenses	\$ 77,261	\$ 85,569
Items not involving an outlay of cash		
Amortization	5,008	4,736
Loss on disposal of property and equipment	<u>23</u>	<u>7,311</u>
	82,292	97,616
Net change in non-cash operating working capital balances (Note 11)	<u>(88,716)</u>	<u>(81,038)</u>
Cash provided by (used in) operating activities	<u>(6,424)</u>	<u>16,578</u>
Investing activities		
Purchase of property and equipment	<u>(4,224)</u>	<u>(20,772)</u>
Cash used in investing activities	<u>(4,224)</u>	<u>(20,772)</u>
Decrease in cash	(10,648)	(4,194)
Cash position, beginning of year	<u>155,667</u>	<u>159,861</u>
Cash position, end of year	<u>\$ 145,019</u>	<u>\$ 155,667</u>

See accompanying notes

SASKATCHEWAN COLLEGE OF PHYSICAL THERAPISTS
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2018

1. Purpose of the College

The College has been organized to serve the public by ensuring safe, competent care from qualified physical therapists in the province of Saskatchewan.

2. Summary of significant accounting policies

The financial statements are prepared by management in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies:

(a) Revenue recognition

Membership fees and sundry income are recognized as revenue when received. Interest revenue is recognized as revenue for the period it relates to.

(b) Capital assets

Property and equipment are recorded at cost. Amortization is provided for on the straight-line basis at rates which are estimated to amortize the costs over the useful lives of the assets. The useful lives of the assets are estimated at the following annual rates:

Furniture and equipment	10 years
Computer equipment	3 years
Database software	10 years

(c) Financial instruments

Measurement

The College initially measures its financial assets and financial liabilities at fair value. The College subsequently measures all its financial assets and financial liabilities at cost or amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value of these financial instruments are recognized in net income.

Financial assets measured at amortized cost on a straight-line basis include cash, temporary investments and accounts receivable.

Financial liabilities measured at amortized cost on a straight-line basis include the accounts payable and accrued liabilities.

Impairment

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in net income.

Transaction costs

The College's transaction costs related to financial instruments that will be subsequently measured at fair value are recognized in net income in the period incurred. The carrying amount of the financial instruments that will not be subsequently measured at fair value is adjusted for transaction costs directly attributable to the origination, issuance or assumption of these instruments.

**SASKATCHEWAN COLLEGE OF PHYSICAL THERAPISTS
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2018**

2. Summary of significant accounting policies (continued...)

(d) Management estimates

The preparation of these 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, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the current period. Significant estimates include those used when accounting for amortization. All estimates are reviewed periodically and adjustments are made to the statements of operations as appropriate in the year they become known.

3. Income tax status

The College is exempt from Canadian income tax as a not-for-profit organization.

4. Temporary investments

	<u>2018</u>	<u>2017</u>
RBC Investment Savings	\$ 276,035	\$ 272,715
1.86%, ICICI Bank Canada, maturing March 11, 2019	33,333	33,333
2.13%, Home Trust Company, maturing July 4, 2019	25,000	-
1.95%, Equitable Bank, maturing July 29, 2019	20,000	20,000
2.30%, Canadian Western Trust, maturing October 29, 2020	72,706	72,706
2.17%, Canadian Tire Bank, maturing March 10, 2021	33,333	33,333
2.84%, Canadian Western Bank, maturing July 5, 2021	20,000	-
2.10%, Homeequity Bank, maturing July 21, 2021	20,000	20,000
2.98%, Canadian Western Bank, maturing July 4, 2022	20,000	-
2.36%, General Bank of Canada, maturing July 27, 2022	53,000	53,000
3.24%, Laurentian Bank, maturing July 27, 2023	79,648	-
1.77%, Laurentian Bank, maturing March 12, 2018	-	33,333
1.42%, Equitable Bank, maturing July 27, 2018	-	20,000
	<u>\$ 653,055</u>	<u>\$ 558,420</u>

5. Property and equipment

	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>2018 Net Book Value</u>	<u>2017 Net Book Value</u>
Furniture and equipment	\$ 8,756	4,305	4,451	\$ 3,945
Computer equipment	9,816	7,522	2,294	1,654
Database software	19,530	3,906	15,624	17,577
	<u>\$ 38,102</u>	<u>15,733</u>	<u>22,369</u>	<u>\$ 23,176</u>

SASKATCHEWAN COLLEGE OF PHYSICAL THERAPISTS
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2018

6. Net assets invested in capital assets

Net assets includes \$22,369 (2017 - \$23,176) relating to net assets invested in capital assets. The current year deficiency of revenues over expenses relating to capital assets consists of amortization and loss on disposal in the amount of \$5,031 (2017 - \$12,047). Purchase of capital asset during the year amounts to \$4,224. There were no proceeds received on the disposal of capital assets during the year. The net book value of the disposals was \$23.

7. Allocation of expenses

Costs incurred by the College for legal fees of \$19,603 (2017 - \$15,361) and teleconference stipends of \$3,944 (2017 - \$NIL) have been allocated to various committee expense accounts on a time incurred basis.

8. Commitment

The College is committed to the current property lease which commenced April, 2016, will require monthly payments of \$948 for the first thirty months and \$1,058 for the last thirty months plus occupancy costs estimated at \$515 per month. The lease will expire March, 2021 with two options to renew of three years each. The aggregate commitment over the remaining term of the lease amounts to \$47,099 and is payable as follows:

2019	\$	18,875
2020		18,875
2021		<u>9,349</u>
	\$	<u>47,099</u>

9. Financial instruments

The College is exposed to various risks through its financial instruments, without being exposed to concentrations of risk. The following analysis provides a measure of the College's risk exposure at the balance sheet date.

(a) Liquidity risk

Liquidity risk is the risk that the College will not be able to meet a demand for cash or fund its obligations as they come due. The College meets its liquidity requirements by monitoring forecasts of cash flows from operations and investments and holds investments that can readily be converted into cash.

(b) Credit risk

Credit risk is the possibility that other parties may default on their financial obligations. At year-end, the maximum exposure of the College to credit risk in cash and investments was \$798,074 (2017 - \$714,087). The risk is minimized by ensuring these assets are invested in major financial institutions.

The maximum exposure of credit risk in accounts receivable is \$4,213 (2017 - \$2,832). This credit risk is minimized by limiting who credit is extended to. The accounts receivable consists of accrued interest receivable.

**SASKATCHEWAN COLLEGE OF PHYSICAL THERAPISTS
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2018**

9. Financial instruments (continued...)

(c) Interest rate risk

Interest rate risk is the risk that the fair value of financial instruments will fluctuate because of changes in market interest rates. The College manages its exposure to the interest rate risk of its cash by maximizing the interest income earned on excess funds while maintaining the liquidity necessary to conduct operations on a day-to-day basis. Fluctuations in market rates of interest on cash do not have a significant impact on the College's operations. The primary objective of the College's investments is to ensure the security of principal amounts invested, provide a high degree of liquidity and achieve a satisfactory investment return.

Changes in risk

There have been no significant changes in the College's risk exposures from the prior year and no significant changes are expected for the subsequent year.

10. Capital management

The College's objective when managing capital is to enable the effective execution of its programs and provide support to its members. The objectives are considered in the budget process and in monitoring the actual revenue and expenses.

11. Net change in non-cash working capital balances

	<u>2018</u>	<u>2017</u>
Decrease (increase) in current assets:		
Temporary investments	\$ (94,635)	\$ (85,340)
Accounts receivable	(1,381)	(593)
Prepaid expenses	<u>289</u>	<u>463</u>
	<u>(95,727)</u>	<u>(85,470)</u>
Increase (decrease) in current liabilities:		
Accounts payable and accrued liabilities	9,122	428
Government remittances payable	<u>(2,111)</u>	<u>4,004</u>
	<u>7,011</u>	<u>4,432</u>
	<u>\$ (88,716)</u>	<u>\$ (81,038)</u>
