



SCPT

Saskatchewan College
of Physical Therapists

**January 1 to December 31,
2019 Annual Report**

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Saskatchewan College of Physical Therapists

105A 701 Cynthia Street Saskatoon, SK S7L6B7

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

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

2019 Council Roster

Daysha Shuya - President

(Chair - Executive Committee; Legislation Committee; Continuing Competency Committee)

Email: admin@brownstonehealth.ca

Cathy Cuddington - Treasurer

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

Email: treasurer@scpt.org

Tasha Descottes - Secretary

(Executive Committee; Chair-Communications and Nominations Committee)

Email: tasha.descottes@gmail.com

Karla Horvey - Member at Large

(Chair: Continuing Competency Committee)

Email: karla.horvey@usask.ca

Brandy Green – Member at Large

(Conceded Council Member at Large position to take on Interim EDR position June 15, 2019 – October 15 2019 and again April 13, 2020)

(CAPR Board Representative; Chair- Professional Standards of Practice Committee; Finance Committee; Registration Committee; Chair-Policy Development Committee)

Email: blorr@ualberta.ca

Dale Pitura - Member at Large

(PSOP Committee, Policy Development Committee, Chair – PCE Working Group)

Email: dpitura@sasktel.net

Lauren McLellan - Member at Large

(Communications Committee)

Email: mclellanlauren1@gmail.com

Heather Burrige - Member at Large

(Chair- Registration Committee; Communications Committee; Finance Committee)

Email: hburrige14@gmail.com

Amanda Crow – Member at Large

(Registration Committee)

Email: shawnandamanda@sasktel.net

Jackie Hunchak - Public Representative

(Discipline Committee; Legislation Committee)

Email: jackie.hunchak@sasktel.net

Judy Grant – Public Representative

(PSOP Committee)

Email: judyg@sasktel.net

Office Administration: (306) 931-6661/1-877-967-7278

Brandy Green – Interim Executive Director and Registrar

edr@scpt.org

Tammy MacSymetz – Registration and Operations Manager

operationsmanager@scpt.org

2019 President's Annual Report

2019 was a year that instigated change for the Saskatchewan College of Physical Therapists. The SCPT was in the final year of a strategic plan. This opportunity initiated a lot of forward-thinking, brainstorming and reflection. We identified our strengths as an organization, and looked at what we could do better. We spent time really contemplating where we anticipate the need for resources and preventative education to be in the future, as our health care world evolves. We discussed what it would take to be proactive instead of reactive, and felt the concept deserved priority. Then we got to work.

A professional in risk management was consulted. We dedicated a substantial amount of time in the creation of a Risk Dashboard. We have a Risk Summary Report, and are working on a Risk Mitigation plan. As Council, we asked ourselves the difficult questions, pushed ourselves to examine areas outside of our comfort zone, and decided to challenge the status quo of 'but that's how we've always done things'

This created a snowball effect for change and change management. We started with our own operations. We looked at what our licenses rates are, comparatively, and what services the SCPT provides. An environmental scan was done of Regulatory Body offices, staffing, and workloads. We adjusted our office job descriptions, office work flow, and compensation policies. We recognized that as Physical Therapists, we would need professional help with regards to Human Resource Policy in our office. We have engaged an HR company to assist us with our framework and a manual.

With new job descriptions and the departure of Lynn Kuffner as Executive Director/Registrar in June, Brandy Green stepped in as interim EDR. Shelley Burwood was hired in October, on a six-month probationary period.

Change moved forward, and when looking at our office work flow, it was apparent that some significant dates needed to shift. Therefore, we worked with the Canada Revenue Agency to begin the process of changing our year-end. This took us into a full review of our finances. We looked at management, reporting, accounting processes, and also recognized the value of professional input. An independent accounting firm was hired to do a thorough process review, identifying areas of potential and perceived risk, and at the end of the year, we were provided with an in-depth Financial Advisory Report with recommendations that we will work to implement in 2020.

The Discipline Appeal Process has been refined and clarified. An educational-bridging program for Registration has been accepted. A Provincial call for volunteers was placed in June, and an arms-length committee has been created in response to a Member request to review our licensing requirements. As a Council, we aspire to continuously improve, and have all agreed to complete the Best Practices for Board Leadership continuing education program.

The Policy Committee has been working extremely hard. They have completed the first draft of the SCPT Governance Policy Manual. Our goal is to revise, edit, and accept this manual in 2020. Once the Governance Policy Manual is complete, a Governance Procedures Manual will be created. These will join the Human Resources Manual as a firm base and stable platform which will define how we function as a College.

To be proactive instead of reactive, we want to ensure that we have engaged, competent Physical Therapists providing education and care to the people of Saskatchewan. This led to the massive undertaking of updating our Continuing Competency Program (CCP). Again, we wanted to look forward, to what could, and should, be done. We studied CCPs from other provinces and other professions. We asked questions of other Colleges and program developers. What works? What doesn't work? Why did you choose to do that? What do you wish you would have included? Again, we reached out to a professional in this area and held a workshop in November with the Continuing Competency Committee and the Council of SCPT. We asked tough questions, again, looked towards the future of healthcare.

2019 made us uncomfortable, in a good way, as we began the process of change and created a plan for positive growth and clear operations. It was an unbelievable amount of work, and could not have been done without the dedication and determination of our Executive Committee, office staff, Council, Committee Chairs & Members, our legal team, and valuable consultants. Thank-you to all involved.

Respectfully submitted,
Daysha Shuya
President, SCPT

2019 Executive Director & Registrar's Annual Report

2019 was a challenging year for SCPT in regards to the Executive Director and Registrar (EDR) position. Due to Lynn Kuffner's retirement in June 2019, SCPT Council put in place an Interim EDR while they went through the recruitment and hiring process for the new permanent staff. Shelley Burwood was hired in October on a 6 month probationary term, with Brandy Green taking over as Interim EDR again at the end of that term. SCPT Council is currently developing a recruitment strategy for this position, with hopes of hiring in the fall of 2020.

SCPT has undergone significant Governance change and growth in the past couple of years, putting in place a new Strategic Plan in 2019 that focuses on Optimizing this new Governance Model, Engaging the Membership and Developing a Quality Continuing Competency Program. Strategic objectives that are currently underway include, but are not limited to: a new Governance Policy Manual, with work begun on the Governance Procedures Manual as well; a new HR Manual; implementation of scheduled Council Governance training; and a developed framework for the Continuing Competency Program.

SCPT has continued work on the PCE Requirement for Licensure review, with the Working Group collecting information which will be provided to Council and the Membership in the Fall of 2020.

SCPT also implemented the Practice Hours, Professional Liability and Criminal Record Check audits in 2019. We thank all of the members who responded to the audit requests in a timely fashion. The audits will again be performed in the coming months for the 2020 Practice Licenses.

Strategic objectives that we will be focusing on for 2020-2021 include the development of a Practice Advisory staff position, increased social media and website presence with the addition of staffing as required, a survey of membership to determine what they would value from the SCPT, the completion of our Risk Management Framework and reporting mechanisms and completion and implementation of the Continuing Competency Program. The PSOP committee will also be undertaking a full review of the content of the Practice Guidelines over the next couple of years, and will be reaching out to membership for input throughout that project's timeline.

An EDR report will now be included in each Momentum to keep the membership up to date on the operations of SCPT, so I would encourage members to read each issue of the MOMENTUM, as well as all emails from SCPT to ensure they are properly informed about regulatory matters and events. SCPT has had a few issues with emails bouncing or going to spam folders, so please ensure that your email address is current in your SCPT profile and that you have added us as a contact.

SCPT will be making an effort to include all updates and information on the website www.scpt.org, so please let us know if there is information that you would like to see included on the SCPT website to assist in your practice decisions.

I would like to thank Tammy MacSymetz for continuing in her role as the Registrations and Operations Manager for SCPT. Her knowledge of the organization and operations has been paramount to SCPT's success this year.

I would also like to thank the SCPT Executive Committee for the many, many hours they have put in to maintain the operations of the SCPT throughout this challenging year. As well as the Council and

Committees for all of their time and hard work that goes into moving objectives forward and to meet our mandate of protecting the public.

Respectfully submitted,
Brandy Green
Interim Executive Director & Registrar
edr@scpt.org

2019 Public Representative Report 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. Our updated strategic plan for 2020-2023 reflects this mission.

Appointed by the Government of Saskatchewan, Erin Placatka (partial year), Jackie Hunchak and myself, Judy Grant, represent the public interest on Council. We actively participate in Council meetings and are members of statutory and standing committees.

During the year, Council focused on several important priorities for the profession. In addition, there was a commitment to continuing education for Council. During 2019, the focus was board leadership and cultural sensitivity, specifically exploring the impact of the Truth and Reconciliation Commission's Calls to Action on the profession of physical therapy.

Respectfully submitted,
Judy Grant
Public Representative

2019 Professional Conduct Committee Annual Report

Committee Members: Pat Beharry (Chair), Lee Hall, Betsy Mawdsley, Leah White, Alana Morrisette
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 six new complaints against SCPT members were reported in 2019. The PCC held nine teleconference meetings in 2019.

To date, two of the cases remain under investigation, two have been resolved through an Agreement of Mutual Consent between the member and the complainant, and two were dismissed with no further actions being warranted on the facts of the case. Of the cases investigated two involved employer/employee relations, two involved third-party communication concerns and two involved standards of care provided.

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

2019 Discipline Committee Annual Report

Committee Members: Kent Earle (chair), Gordon Pullar, Richard Bourassa, Elyse Greenberg, Scott Anderson, Jackie Hunchak (public rep)

As my first year in stepping into the role of the Discipline Committee chair, I was pleased that we have had a quiet year on the Disciplinary front. We have had no new hearings for 2019 nor the first months of 2020, though we continue to review all cases forwarded from the Professional Conduct Committee which have been recommended for dismissal.

We are happy to welcome Jackie Hunchak, who joined the committee in her first term in this role in 2019 as our public representative.

Gordon Pullar announced his retirement for February 2020. He has been an active member of the Discipline Committee for many years, and his level-headedness has been appreciated by the members of the DC. We wish him the best in his retirement.

Respectfully submitted,
Kent Earle
Chair, Discipline Committee

2019 Legislation Committee Annual Report

Committee Members: Liz Rackow (Chair), Megan Armbruster-Stephen, Cathy Cuddington, Brandy Green (Interim EDR), Jackie Hunchak (Public Representative), Nichole Miller, Beverly Wilson, Merrilee Rasmussen (Legal Counsel), Daysha Shuya

The Legislation Committee experienced a less active year this year, and met twice in Fall 2019. Agenda items this year:

- Recommendation re: advertising bylaw amendment
- Recommendation and draft language re: professional liability insurance requirements
- Recommendation re: practice hours requirement to include approved bridging program hours
- Preparatory work to permit Members to participate in electronic and proxy voting at Annual General Meetings

I am grateful for the engaged team members that I have to work with on this Committee, and look forward to another productive year ahead.

Respectfully submitted,
Liz Rackow
Chair, Legislation Committee

2019 Professional Standards of Practice Committee Annual Report

Committee Members: Brandy Green (Chair), Steven Mach, Dale Pitura, Natalie Horejda, Melanie Deneiko, Judy Grant (public representative).

The Committee met via teleconference several times as well as carried on a number of email discussions related to PSOP related issues throughout the 2019 year.

Council has requested that the PSOP committee perform a full scale review of the content and references of all of the SCPT practice guidelines. The committee has begun some foundational work on this very large project to help prioritize which guidelines should be reviewed first. We will be developing a membership survey to assist in this prioritization process, as well as consulting the membership throughout the actual reviews to ensure that the practice guidelines reflect best practice.

The committee, with assistance from CERS, reviewed and approved several courses for specialized procedures in 2019 all of which have been added to the appropriate practice guidelines. We also reviewed, researched and made recommendations to the EDR regarding several practice questions from membership.

Lastly, we performed a review of the SCPT practice guidelines with respect to the updated National Standards of Practice document from CAPR to ensure that there were no discrepancies that would affect SCPT's ability to accept the updated version of this document.

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

2019 Registration Committee Annual Report

Committee Members: Heather Burrige (Chair), Cathy Cuddington, Brandy Green, Amanda Crow

The Registration Committee met two times via Teleconference this year. A summary of the discussion and activities completed by the committee include:

- 1) The completion of a discipline declaration which was added to all registration forms
- 2) Finalized the Extended Access Licence registration application
- 3) Initiated a discussion regarding whether the hour verification form should be required at time of renewal
- 4) Reviewed registration applications brought to the committee by the EDR
- 5) An article was written and included in the Momentum in response to questions coming into the office regarding non-practicing vs practicing membership

Respectfully submitted,
Heather Burrige
Chair, Registration Committee

2019 Canadian Alliance of Physiotherapy Regulators (CAPR) Representative Annual Report

A key focus for CAPR in 2019 was to complete all item bank reviews in preparation for launching exams in 2020 based on the new competency-based blueprint. All items in the written exam item bank have been reviewed and re-tagged in keeping with the new competency profile and the entry-to-practice milestones. Validation of the re-tagging by a separate panel will be completed as each exam form is set. Validation against the new blueprint and against the Essential Competencies for the exam forms for 2020 has been completed. All items in the Clinical Exam item bank have also been reviewed and re-tagged. Validation will take place as each exam form is set and the validation for 2020 clinical exam forms has also been completed. These steps were informed by industry best practices.

All items in both banks have also gone through a review with recommendations made for editorial changes, substantive re-writes or rejections. Item bank clean-up will continue throughout 2020 in an iterative manner.

A standard-setting exercise, which, in accordance with the NCCA exam standards by which we run our exams, is required whenever exam blueprints are updated, has been planned for the written component in February 2020. For the clinical component, things will be handled a little bit different as the "standard" for the clinical exam is the three criteria for passing (overall score, number-of-stations-passed score, professionalism and safety flags). There is no reason to believe that CAPR should move away from this standard. However, CAPR will review in 2020 the methodology used to set the passing score for the clinical component to ensure it is in line with industry best-practices, as well as considering changes to our score reports to better meet candidate needs. This is also planned for early 2020.

CAPR and CCPUP (the Canadian Council of Physiotherapy University Programs) have successfully collaborated on a single "conditions list" for the exam and for curriculum guidelines based on the new entry-to-practice milestones.

The plan is to launch the new written exam in May 2020 and the new clinical component in June 2020.

In 2019, CAPR staff continued with an active credentialing and exam outreach agenda including: information sessions for 2nd year students at several MPT programs and for students of bridging programs, webinars/Q&A sessions for IEPT's ("Introduction to Physiotherapy Education around the world," "Everything You Need to Know About the Canadian Healthcare System" and "Language Proficiency Requirements.") and Heather Campbell, Director of Evaluation Services and the CEO attended the College of Physiotherapists of Ontario Registration Committee meeting in August to present an overview of the PCE, current improvements and the innovation agenda.

In June CAPR and the Canadian Council of Physiotherapy University Programs (CCPUP) hosted a day-long workshop focused on professionalism. Led by Sue Murphy and Susan Paul of the College of Physical Therapists of British Columbia and Kathleen Norman of Queen's University, eleven regulatory staff from 10 provincial/territorial jurisdictions and 45 educators from all 15 Canadian physiotherapy education programs participated. After a full day of productive discussion there was a deeper understanding of the issues and a commitment to ongoing collaboration between regulators and educators to create a national vision for professionalism, to develop a common nomenclature to aid in data collection and to work together to better educate students and registrants about professionalism. The board reviewed outcomes of surveys done at the joint session and there continues to be discussion via the CAPR/CCPUP liaison committee as to next steps.

Data on reliability, validity and exam pass rates was presented at a special session between CAPR and CCPUP on June 3rd.

Also, in June, CAPR's Psychometrician completed a consultation on the academic reports with academic programs and has developed a new template for the reports that will come out in February 2020. CCPUP programs are considering broader discussion of exam pass rates and areas of strength and weakness on a nominal basis.

In 2019, CAPR Exam Program Managers co-created a joint committee with the Pharmacy Examining Board of Canada (PEBC) and the Medical Council of Canada (MCC) to discuss issues of common interest related to examination operational issues. The current focus of joint deliberations is the issue of appropriate sites to host performance exams, and the sharing of information about accommodations practices. The group meets quarterly.

With regards to CAPR board governance, a new board position was created for the Chair of the Evaluation Services committee to allow for improved communication between the board and this committee, as well as to have more exam expertise on the board. The board also welcomed Ellen Snider, who is the new EDR of the College of Physiotherapists of New Brunswick and Kelli O'Brien who is the new EDR for the Newfoundland and Labrador College of Physiotherapists.

Respectfully submitted,
Brandy Green
CAPR Board Representative for SCPT

2019 Communications Committee Annual Report

Committee Members: Tasha Descottes (Chair); Lauren McLellan; Kent Earle; Bryna Andrews; Heather Burridge

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

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.

The committee continues to assist with the nominations process to ensure that all committees and council roles are filled.

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

Respectfully submitted,

Tasha Descottes

Chair, Communications Committee

2019 Continuing Competency Committee Annual Report

Committee Members: Karla Horvey (Chair), Judy Grant (Public Rep), Barbara Anderson, Daysha Shuya, Stacey Lovo-Grona

Throughout this past year, with direction from SCPT council, the CCC has worked further on the development of our continuing competency program. Both council and the CCC had an education session with Audrey Lowe from Physiotherapy Alberta in November of 2019. Audrey is the Continuing Competency Manager for Alberta's regulatory body and has participated in the development of their competency program. The session has helped shape and inform what we are hoping to be an easy to use and evidence-based competency program for the SCPT. The program is still under development and has not been finalized but we are hoping to have the 2021 license renewal period be the introductory time for a continuously evolving continuing competency program.

More information on this program should be released by spring or early summer, 2020. Stay tuned for more updates!

While the continuing competency program has been the main focus of the CCC's time this year, we also have continued work on our annual jurisprudence questions.

Respectfully submitted,
Karla Horvey
Chair, Continuing Competency Committee

2019 Summary of Significant Motions

June 2019

- Motion: to convene a working group to investigate the adequacy of the clinical component of the PCE in assessment of competency, to meet SCPT licensure requirements.
- Motion: To approve SCPT strategic framework for 2020-2023 as circulated
- Motion: to adopt all 5 ACTION Items for 6.2. in regards to Truth and Reconciliation with amendments for the next year - Incorporate as a priority in SCPT's strategic planning process; make a formal commitment to review and implement the Truth and Reconciliation Commission's health related recommendations (#18-24) where applicable; make standing council item; request Council members view the webinar; publish article in upcoming Momentum about same

September 2019

- Advertising Bylaw Amendment Motion: to have council approve the regulatory bylaw amendment #27 with current statement in (h) *promote a specific brand of drug, device, or equipment* repealed and (i) repealed
- Motion: Council to approve Regulatory Bylaw #13 amendment as attached:
 - "(2) A practising member who has not completed 1200 practice hours as described in clause (1)(a) is eligible to obtain a full practising licence but must:
 - (a) successfully complete a physical therapy bridging program recognized by the SCPT; or
 - (b) satisfactorily complete a period of supervised practice:
 - (i) under the direction of a member with a full practising licence who is approved by the council
 - (ii) in a physical therapy facility or facilities approved by the council; and
 - (iii) for the total additional number of hours that would be required to be obtained to be eligible for full practising licensure in the current licence year and the next licence year; and
 - (iv) in accordance with a supervision agreement and a supervision plan approved by council, which plan is developed for the member by the member's supervisor and includes provisions for monitoring the member's practice, for personal intervention, and for any other matters that the member's supervisor or council considers
- Motion: motion that the recommendations from the hiring committee for the EDR position be accepted.

January 2020

- Motion: to approve the budget for January-May 2020 as amended
- Motion: to implement the process of sending an eblast allowing member consultation and feedback on drafts of bylaw changes and practice standard changes

April 2020

- Motion: to change Administrative Bylaw 21 Fiscal year: the fiscal year of the College is June 1 to May 31 of the following year
- Motion: to approve the new Administrative Bylaw 18 amendment for electronic voting
- Motion: to approve SCPT Practice Guideline on urgent care with amendments

2019 Registration Statistics

Registration Statistics	2018	2019
Number of New Registrants	40	40
Number of New Inactive Members	32	66

Licence Statistics	2018	2019
Practicing	735	738
Restricted	9	10
Academic	2	2
Non-Practicing	53	60
Life/Honorary	4	4
Temporary	2	5
Extended Access	0	7
Total Registrants	805	826

Complaint Timelines

Time from complaint received to PCC Recommendation for cases closed in 2019	
PCC Recommends NFA	PCC Recommends RMC or Hearing
5 months	9 months
9 months	
5 months	

Timeline range 2018	Timeline range 2019
5.8 – 9.3 months	5-9 months

Finance Committee Annual Report

Committee members: Cathy Cuddington (Chair), Brandy Green, Beverly Wilson, Heather Burrige

This committee, with the oversight of SCPT staff and Council, continues to show due diligence in managing finances of the organization. Our reserve is enough to mitigate any risk to the operations - at present it is enough to cover one year of operations, legal, and disaster funding - \$420K. Council analyzes risk regularly and has again decided to keep all short term and long-term investments in secured accounts and GIC's, with RBC Dominion Securities.

The financial statement for 2019 (attached) shows a surplus of revenue over expenditures. This variance from budget is due to a few different factors: discipline committee matters being less than budgeted - this is always an unknown and is difficult to predict - as well as some major project work deferred to the year 2020.

One of the projects undertaken this year was conducting a financial review. The review is assisting with determining best evidence for financial controls, best practice as far as financial reporting, and a review of the amount of our expected reserve. This has not been done in recent history and council felt it was prudent to be sure management of our finances are still meeting best practice. After a request for proposal, council chose Grant Thornton of Saskatoon to conduct the review. Council has considered the results of this review and is operationalizing many of the suggestions.

One major change for finances of SCPT is the change of year end to May 31 of every year. This was done after considerable discussion, as it also means changing the date of the AGM to meet bylaw requirements. The main reason for this was to adjust the workflow in the office, as the yearend work previously fell at the same time as registration.

This means that we had a 5-month budget (Jan 1 - May 31, 2020), which is attached. The budget reflects a few major projects - renewal of the website and a more robust Continuing Competency program. As some of the projects were not able to be completed, it is expected that the financial statements will reveal a net surplus again. However, these projects are still in our sights and are due to be completed within the next budget cycle.

The June 1, 2020 to May 31, 2021 budget is also attached. It shows a significant deficit. This is unusual practice for SCPT, as budgets are usually formed with the intent of balancing revenue and expenditures to meet operational needs. Council feels there is a need to increase staffing for the Continuing Competency program, and to add a Practice Advisor position. Other one-time project work includes website re-build, review of practice guidelines and a public survey consultation. There is currently no plan to increase registration fees. We will be able to use surplus from previous and a small draw from long term funds, while keeping our reserve funds intact.

Respectfully submitted,
Cathy Cuddington
Chair, Finance Committee

SCPT 2018 - 2021 Budget and Financials

ITEM	Budget 2018	Actual 2018	Budget 2019	Actual 2019	Budget Jan-May 2020	Budget 2020/21
Income	\$383,645	\$411,576	\$405,500	\$421,443	\$386,025	\$418,750
Expenditures	\$339,099	\$334,724	\$406,562	\$377,242	\$263,777	\$519,044
Net Income	\$44,546	\$76,852	-\$1,062	\$44,201	\$122,248	-\$100,294
Investments	Checking account (TD)					\$364,657
	RBC Cash account					\$1,677
	RBC Dominion (2010)		MF	0.95%		\$93,048
	RBC Dominion (2020)		MF	0.95%		\$92,977
	RBC Dominion (2030)		MF	0.95%		\$93,687
	RBC Dominion (2040)					0
	Short term					\$646,045
	Long term		Due: Oct 29, 2020 \$72, 706; Mar 10, 2021 \$33,333;			\$466,589
Total Long and Short Term			As of March 31, 2020			\$1,112,634
Designated Funds	Type		Target	To date		
	Operations		\$300,000	\$300,000		
	Legal		\$50,000	\$50,000		
	Discipline		\$50,000	\$50,000		
	Disaster		\$20,000	\$20,000		
	Total		\$420,000	\$420,000		
Assets			1820-Furn&Equip asset			\$1,600
			1840-Comp Equip asset			\$6,000
			1850- Database software			\$13,671
INCOME						
Income Account	Budget 2018	Actual 2018	Budget 2019	Actual 2019	Budget 2020 (Jan-May)	Budget Jun 2020-May 31 2021
4010 - Initial Registration	\$2,400	\$3,000	\$2,700.00	3900	\$900.00	\$2,400.00
4015 - Monitoring fee	\$2,400	\$2,100	\$2,400.00	2850	\$225.00	\$2,250.00
4020 - Practising	\$352,800	\$364,635	\$367,500.00	368865	\$375,000.00	\$375,000.00
4030 - Non-Practising	\$5,625	\$6,270	\$5,000.00	7850	\$6,250.00	\$7,500.00
4035 - Extended Access					\$0.00	\$1,000.00
4040 - Temporary	\$800	\$750	\$500.00	400	\$250.00	\$500.00
4050 - Restricted	\$7,520	\$13,755	\$14,700.00	11010	\$2,700.00	\$12,500.00
4060 - Incorporation Fees	\$5,700	\$8,000	\$6,300.00	6950	\$0.00	\$6,600.00
MEMBERSHIPS	\$377,245	\$398,510	\$399,100	\$401,825	\$385,325	\$407,750.00
4070 - Late fees	\$400	\$1,010	\$500.00	410	\$500.00	\$500.00
4080 - Discipline fees	\$0	\$500	\$0.00	3500	\$0.00	\$0.00
4075 -Misc Income	\$200	\$250	\$200.00	375.3	\$100.00	\$300.00
4440 - Investment Income	\$5,500	\$10,806	\$5,500.00	15332.95	\$0.00	\$10,000.00
4461- Use of Database	\$300	\$500	\$200.00	0	\$100.00	\$200.00
INTEREST & SUNDRY INCOME	\$6,400	\$13,066	\$6,400	\$19,618	\$700	\$11,000.00
TOTAL INCOME	\$383,645	\$411,576	\$405,500	\$421,443	\$386,025	\$418,750

EXPENSE

EXPENSE	Budget 2018	Actual 2018	Budget 2019	Actual 2019	Budget 2020 (Jan-May)	Budget Jun 2020-May 31 2021
5510 - Alliance Expense (meeting and travel)	\$6,177	\$4,158	\$6,743.00	4487.02	\$8,500.00	\$6,000.00
5511 - Alliance Rep Salary Rep						\$1,100.00
5515 - Communications/Nominations (Stipend)	\$1,125	\$412	\$1,350.00	240	\$330.00	\$500.00
5516 - Finance (stipend)	\$600	\$275	\$700.00	615	\$250.00	\$500.00
5517 - Legislation (Stipend)	\$5,000	\$1,813	\$3,100.00	930	\$1,500.00	\$1,000.00
5518 - Legislation				2794.43		\$3,000.00
5520 - CCC (stipend)	\$950	\$252	\$910.00	315	\$900.00	\$600.00
5521 - PSOP (Stipend)	\$650	\$350	\$870.00	120	625	\$1,300.00
5524 - PSOP				150		\$1,000.00
5522 - Registration (stipend)	\$600	\$402	\$920.00	390	\$330.00	\$400.00
5525 - Discipline (stipend)	\$20,000	\$9,525	\$21,260.00	401.9	\$11,458.00	\$1,500.00
5526 - Discipline hearings	\$15,000		\$15,000.00	1273.73	\$7,500.00	\$5,000.00
5527 - Discipline Comm						\$8,000.00
5535 - PCC	\$19,250	\$11,937	\$17,850.00	8771.36	\$7,437.50	\$13,000.00
5536 - PCC stipend		\$1,500	\$2,400.00	2550	\$1,000.00	\$2,500.00
5538 - Ad Hoc Committees		\$7,791	\$10,000.00	1638	\$10,000.00	\$4,000.00
5539 - Ad Hoc Committee stipend		\$150	\$800.00	2565	\$500.00	\$1,700.00
5541 - Governance and Nominations						\$0.00
5542 - GNC (stipend)						\$500.00
5560-Committee Honorariums	\$3,650	\$3,550	\$3,850.00	3650	\$3,850.00	\$1,875.00
Committees	\$73,002	\$42,115	\$85,753	\$30,891	\$54,181	\$53,475
5610 - Council Exec	\$3,915	\$899	\$3,392.00	714.08	\$2,700.00	\$3,000.00
5611 - Council Exec Stipend		\$593	\$930.00	1442.28	\$500.00	\$1,500.00
5615 - Council Expenses	\$20,000	\$16,885	\$25,968.00	16603.25	\$10,500.00	\$17,000.00
5616 - Council Stipend		\$5,339	\$4,654.00	9310.51	\$5,000.00	\$9,300.00
5625 - Council (Other)	\$500	\$335	\$500.00	1205.31	\$1,250.00	\$1,000.00
5630 - Council Honorariums	\$6,700	\$6,350	\$7,925.00	7400	\$6,975.00	\$3,950.00
Council Expenses	\$31,115	\$30,401	\$43,369	\$36,675	\$26,925	\$35,750.00
Strategic Objectives						
HR Manual					\$3,500.00	\$0.00
Public Survey Consultant					\$5,000.00	\$5,000.00
Accounting Advisory					\$5,300.00	\$0.00
Cont Competency Program						\$3,500.00
Practice Guidelines Review						\$8,000.00
Strategic Objectives					\$13,800.00	\$16,500.00
5710 - NIRO	\$300	\$0	\$300.00	278.07	\$300.00	\$300.00
5715 - Council Education / CNNAR	\$8,000	\$6,416	\$8,000.00	8575.89	\$4,000.00	\$8,500.00
5716 - EDR Education	\$5,000	\$5,905	\$5,600.00	4464.71	\$2,800.00	\$3,000.00
5720 - Sponsorship	\$500	\$0	\$500.00	0	\$250.00	\$250.00
5735 - SPTAG	\$100	\$14	\$100.00	135.7	\$350.00	\$350.00
5810 - Alliance fees	\$15,840	\$15,851	\$15,830.00	16504.52	\$16,859.40	\$17,279.60
External Stakeholders	\$29,740	\$28,186	\$30,330	\$29,959	\$24,559	\$29,680
5825 - Software Fees	\$13,320	\$15,444	\$13,230	15131	\$13,000.00	\$23,200.00
5826 - IT Support for Office						\$8,300.00
SUPPORT & WEBSITE	\$13,320	\$15,444	\$13,230	\$15,131	\$13,000	\$31,500
5815 - AMORTIZATION	\$3,000	\$5,008	\$3,000.00	4672.38	\$1,200.00	\$5,000.00
5840 - Interest and Bank charges	\$200	\$773	\$700.00	186.49	\$100.00	\$700.00
5841- Credit Card Fees-member payments	\$8,500	\$9,453	\$8,800.00	9610.21	\$8,800.00	\$9,700.00
TOTAL BANK FEES	\$11,700	\$15,234	\$12,500	\$14,469	\$10,100	\$15,400

EXPENSE	Budget 2018	Actual 2018	Budget 2019	Actual 2019	Budget 2020 (Jan-May)	Budget Jun 2020-May 31 2021
5835 - Insurance	\$3,500	\$3,575	\$3,725.00	3558.76	\$4,000.00	\$4,000.00
5860 - Office Supplies, Printing, Photocopy	\$2,552	\$5,372	\$4,627.00	4442.06	\$3,724.50	\$5,047.79
Computer Equipment	\$2,500	\$714	\$2,500.00	0	\$2,500.00	\$6,000.00
5850-SCPT Professional Memberships				\$483.22		\$500.00
5865 - Rent	\$19,660	\$18,232	\$20,435.00	19022.44	\$9,200.00	\$24,000.00
5870 - Furniture/Equip.	\$500	0	\$1,589.00	0	\$0.00	\$1,600.00
5875 - Telephone	\$4,588	\$5,731	\$5,140.00	6632.32	\$3,100.00	\$6,632.00
5877 - Recruit/Relocate	\$0	\$0	\$0.00	3593.1	\$0.00	\$11,950.57
5881 - Postage	\$700	\$246	\$200.00	94.86	\$100.00	\$100.00
5880 - Staff Training/Education	\$800	\$0	\$1,000.00	0	\$500.00	\$1,500.00
5885 - Office Miscellaneous	\$300	\$317	0.00	113.63	\$150.00	\$300.00
5890 - Website				526		\$11,800.00
5891 - EDR Travel Expense (Interim)				4471		\$5,000.00
5895 - Reg. & Renewal	\$1,650	\$0	\$1,650.00	341.35	\$0.00	\$500.00
TOTAL OFFICE EXPENSES	\$36,750	\$34,188	\$40,866	\$43,279	\$23,275	\$78,930.36
5805-Accounting Expenses	\$6,000	\$5,550	\$11,000.00	8727.07	\$6,000.00	\$5,500.00
5845 - Legal Fees	\$6,000	\$9,764	\$6,000.00	7709.46	\$3,000.00	\$8,000.00
TOTAL PROFESSIONAL FEES	\$12,000	\$15,314	\$17,000	\$16,437	\$9,000	\$13,500.00
5420 - EI Expense	\$2,341	\$2,520	\$2,816.86	3135.02	\$2,000.00	\$3,718.36
5430 - CPP Expense	\$2,411	\$4,753	\$3,666.90	4173.83	\$2,400.00	\$7,864.54
5440 - WCB Expense	\$288	\$243	\$288.00	376.37	\$400.00	\$427.24
5450 - RRSP'S Employer	\$2,732		\$5,172.00	3805.78	\$1,637.79	\$3,965.90
5465 - Salary - E. D.	\$68,289	\$77,172	\$68,289.00	72090.28	\$40,000.00	\$53,066.64
5471 - Interim EDR Contract				21339		\$45,522.00
5475 - Salaries - Staff	\$52,211	\$64,594	\$80,039.00	80634.47	\$39,000.00	\$97,872.75
5476- Stat Pay				560.88		\$1,687.50
5477 - Temporary Staff						\$11,000.00
5478 - Practice Advisor						\$17,160.00
5480 - Employee Benefits	\$3,200	\$4,560	\$3,242.00	4285.7	\$3,500.00	\$2,024.26
TOTAL WAGES & BENEFITS	\$131,472	\$153,842	\$163,514	\$190,401	\$88,938	\$244,309.19
TOTAL EXPENSES	\$339,099	\$334,724	\$406,562	\$377,242	\$263,777	\$519,044

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, 2019, 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, 2019, 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, 2019 and 2018, current assets as at December 31, 2019 and 2018, and net assets as at January 1 and December 31 for both the 2019 and 2018 years. Our audit opinion on the financial statements for the year ended December 31, 2019 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

April 29, 2020

Thorpe & Company
Chartered Professional Accountants

SASKATCHEWAN COLLEGE OF PHYSICAL THERAPISTS
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2019
(with comparative figures for 2018)

	2019	2018
ASSETS		
Current assets		
Cash	\$ 87,430	\$ 145,019
Temporary investments (Note 4)	747,061	653,055
Accounts receivable	5,536	4,213
Prepaid expenses	<u>4,622</u>	<u>4,594</u>
	844,649	806,881
Property and equipment (Note 5)	<u>20,116</u>	<u>22,369</u>
	<u>\$ 864,765</u>	<u>\$ 829,250</u>
LIABILITIES AND NET ASSETS		
Current liabilities		
Accounts payable and accrued liabilities	\$ 8,524	\$ 15,815
Government remittances payable	-	1,893
Deferred revenue	<u>500</u>	<u>-</u>
	9,024	17,708
Net assets (Note 6)	<u>855,741</u>	<u>811,542</u>
	<u>\$ 864,765</u>	<u>\$ 829,250</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, 2019
(with comparative figures for 2018)**

	2019	2018
Revenue		
Memberships	\$ 401,825	\$ 398,510
Interest and sundry income	<u>19,618</u>	<u>13,077</u>
	<u>421,443</u>	<u>411,587</u>
Expenses		
Alliance fees	16,505	15,851
Amortization	4,672	5,008
Committee expenses, conferences and travel	50,315	48,227
Computer support and website	17,295	23,554
Honorariums	29,075	27,315
Insurance	3,559	3,448
Interest and bank charges	9,797	10,226
Licenses and dues	1,216	714
Office expenses	9,457	11,292
Professional fees	16,437	15,314
Recruitment and relocation	3,593	-
Rent	19,022	18,232
Telephone	6,632	5,732
Wages and benefits	189,669	149,390
Loss on disposal of property and equipment	<u>-</u>	<u>23</u>
	<u>377,244</u>	<u>334,326</u>
Excess of revenues over expenses	44,199	77,261
Net assets, beginning of year	<u>811,542</u>	<u>734,281</u>
Net assets, end of year	<u>\$ 855,741</u>	<u>\$ 811,542</u>

See accompanying notes

SASKATCHEWAN COLLEGE OF PHYSICAL THERAPISTS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2019
(with comparative figures for 2018)

	2019	2018
Operating activities		
Excess of revenues over expenses	\$ 44,199	\$ 77,261
Items not involving an outlay of cash		
Amortization	4,672	5,008
Loss on disposal of property and equipment	-	23
	<u>48,871</u>	<u>82,292</u>
Net change in non-cash operating working capital balances (Note 11)	<u>(104,041)</u>	<u>(88,716)</u>
Cash used in operating activities	<u>(55,170)</u>	<u>(6,424)</u>
Investing activities		
Purchase of property and equipment	<u>(2,419)</u>	<u>(4,224)</u>
Cash used in investing activities	<u>(2,419)</u>	<u>(4,224)</u>
Decrease in cash	(57,589)	(10,648)
Cash position, beginning of year	<u>145,019</u>	<u>155,667</u>
Cash position, end of year	<u>\$ 87,430</u>	<u>\$ 145,019</u>

See accompanying notes

SASKATCHEWAN COLLEGE OF PHYSICAL THERAPISTS
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2019

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, 2019**

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

Temporary investments consist of the following. The RBC investment savings consists of three mutual funds, where cost is equal to market value. All GIC's are presented at cost, which is equal to market value.

	<u>2019</u>	<u>2018</u>
RBC Investment Savings	\$ 280,472	\$ 276,035
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	20,000
2.10%, Homeequity Bank, maturing July 27, 2021	20,000	20,000
2.98%, Canadian Western Bank, maturing July 4, 2022	20,000	20,000
2.36%, General Bank of Canada, maturing July 27, 2022	53,000	53,000
2.23%, Home Trust Company, maturing July 29, 2022	87,902	-
3.24%, Laurentian Bank, maturing July 27, 2023	79,648	79,648
2.52%, National Bank of Canada, maturing April 17, 2024	80,000	-
1.86%, ICICI Bank Canada, maturing March 11, 2019	-	33,333
2.13%, Home Trust Company, maturing July 4, 2019	-	25,000
1.95%, Equitable Bank, maturing July 29, 2019	-	20,000
	<u>\$ 747,061</u>	<u>\$ 653,055</u>

**SASKATCHEWAN COLLEGE OF PHYSICAL THERAPISTS
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2019**

5. Property and equipment

	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>2019 Net Book Value</u>	<u>2018 Net Book Value</u>
Furniture and equipment	\$ 9,687	5,175	4,512	\$ 4,451
Computer equipment	11,305	9,372	1,933	2,294
Database software	19,530	5,859	13,671	15,624
	<u>\$ 40,522</u>	<u>20,406</u>	<u>20,116</u>	<u>\$ 22,369</u>

6. Net assets invested in capital assets

Net assets includes \$20,116 (2018 - \$22,369) 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 \$4,672 (2018 - \$5,031). Purchase of capital asset during the year amounts to \$2,419. There were no disposals of capital assets during the current year.

7. Allocation of expenses

Costs incurred by the College for legal fees of \$10,950 (2018 - \$19,603) and teleconference stipends of \$855 (2018 - \$3,944) 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 \$28,224 and is payable as follows:

2020	\$ 18,875
2021	<u>9,349</u>
	<u>\$ 28,224</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.

**SASKATCHEWAN COLLEGE OF PHYSICAL THERAPISTS
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2019**

9. Financial instruments (continued...)

(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 \$834,491 (2018 - \$798,074). The risk is minimized by ensuring these assets are invested in major financial institutions.

The maximum exposure of credit risk in accounts receivable is \$5,536 (2018 - \$4,213). This credit risk is minimized by limiting who credit is extended to. The accounts receivable consists of accrued interest receivable.

(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

	2019	2018
Decrease (increase) in current assets:		
Temporary investments	\$ (94,006)	\$ (94,635)
Accounts receivable	(1,323)	(1,381)
Prepaid expenses	(28)	289
	(95,357)	(95,727)
Increase (decrease) in current liabilities:		
Accounts payable and accrued liabilities	(7,291)	9,122
Government remittances payable	(1,893)	(2,111)
Deferred revenue	500	-
	(8,684)	7,011
	\$ (104,041)	\$ (88,716)
