

**Nova Scotia
College of
Respiratory
Therapists Annual
Report 2019-2020**



NSCRT Annual Report 2019-2020

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Mission Statement

The Mission of the Nova Scotia College of Respiratory Therapists is to promote excellence and leadership in the practice of Cardio-Respiratory Care.

Vision Statement

An innovative Nova Scotian profession trusted by the public and integral to the healthcare team.

NSCRT Board of Directors

Noel Pendergast	President
Adam Gillis	Past-President
Corry Fitzgerald	Treasurer
Andrew Mott	Public Member
Jasmine Ghosn	Public Member
Lauren Randall	Public Member
Danette McIntyre	Director at Large
Darrah Kennie	Director at Large
Jamie Murphy	Director at Large
Monique Richard	Director at Large

NSCRT Staff

Tara Planetta	Ex-officio – Registrar
Shannon McDonald	Ex-officio – Deputy Registrar

Leadership in Innovation: Strategic Plan 2015-2019

Priority 1 – Governance for long term viability

Goals:

- Increase the member involvement with the College
- Develop a Board and Committee Recruitment Plan that communicates opportunities and requirements necessary to achieve defined goals
- To engage students and new RRTs early in their career
- To engage employers in the membership's professional development

Priority 2 – Engaged Membership

Goals:

- To increase member knowledge surrounding the responsibilities of the College
- To increase member satisfaction with the College's role
- To develop a member engagement plan

Priority 3 – Proactive Partnering

Goals:

- To develop planned and structured dialogue to collaborate with post-secondary schools to maximize education opportunities for members
- To explore opportunities for adding value to the community through partnering with related associations
- To leverage relationships with provincial, regional, and national health based professional organizations

Priority 4 – Recognized Professional Identity

Goals:

- To identify and understand the specialized skills RRTs possess
- To develop a messaging strategy to better enable RRTs to work within their optimal scope of practice

Message from the President

Greetings!

It is my pleasure to serve the NSCRT as President in this first year of my term. Respiratory therapists across NS can be very proud of the hard work and accomplishments of the NSCRT.

As the incoming President, I have been fortunate to learn so much about the operations of the NSCRT from our experienced Registrar and Deputy Registrar, as well as our dedicated Board of Directors. I have been very impressed by the commitment and expertise of our Registrar and Deputy Registrar, who very competently handle the day-to-day operations of the College as well as expertly represent us at many levels, both provincially and nationally.

The Board of Directors, including public members, are extremely dedicated and passionate about their work in leading the NSCRT to serve and protect the public interest. The many committees, comprised of both RRTs and public members, work hard to achieve the objectives of the NSCRT.

We have many achievements to celebrate, detailed in this report, as well as challenges to face in the future. I am confident with our dedicated staff, Board of Directors, and standing committees, the NSCRT is well posed to face any challenges in our future.

Thanks to the strong regulatory work of the NSCRT, and the competent and respected respiratory therapists across the province, Nova Scotians will continue to receive safe, effective, and ethical respiratory care.



Noel Pendergast
President, NSCRT

Registrar's Report

Registration

The Registrar oversees approval of applications for registration according to legislative requirements. When an issue arises with an application, the application is referred to the Credentials Committee for review and consideration before making a recommendation to the Registrar. No applications for registration were denied in 2019-2020.

On April 1, 2019, the NSCRT had 306 active practice members. Over the course of the 2019-2020 license year, 3 members retired, and 11 members transferred out of province. The Registrar also approved 23 new members for licensure. There is currently one non-Canadian educated respiratory therapist undergoing an assessment to determine if they have the knowledge, skills, and competencies necessary to become a licensed practicing respiratory therapist in Nova Scotia.

Operations Report

Internal Updates

2019-2020 has been a busy and productive year for the College. Committees were heavily involved in ongoing projects and the NSCRT continued to collaborate with our provincial and national colleagues on matters of regulatory importance.

The NSCRT Board of Directors (BoD) met five (5) times in the 2019-2020 licensing year and the NSCRT Executive Committee met three (3) times. Adam Gillis stepped into the Past-President role after his two (2) year term as President. The Board thanks Adam for his dedication and vision over his two-year term. Sarah LaRoche completed her second and final term as a director-at-large and secretary of the NSCRT. Her professional expertise and Board experience were an asset to the NSCRT, and the Board thanks her for her service.

At the 2019 AGM, the BoD welcomed Noel Pendergast as the incoming President and Monique Richard a new Board member. Both individuals are passionate members of the profession and the BoD is fortunate to have their leadership and input.

This year the BoD emphasized the importance of ongoing Board training and Board members participated in a multi-disciplinary board development workshop through the Regulated Health Professions Network. Board development is essential to good governance and the board members who attended found the workshop very insightful.

Feedback at the 2019 education forum in October showed a desire by members to have a “members only” online sharing platform. The platform was approved by the Board of directors and is currently under development. The platform will enable members to share educational resources and ask practice questions. The Registrar will be an administrator and have the ability to edit or delete posts and or close discussion topics.

The Respiratory Therapists Act and Regulations allows for a student membership category. The Credentials Committee approved the creation of a student membership category for the registration platform. There will be no fee for students registering with the College. The student category will ensure students are familiar with the online platform upon graduation and allow them access to information/educational activities while students. The development of the student licensing category is planned for the 2020-2021 license year.

Provincial Updates

- ***Department of Health and Wellness (DHW):***
The NSCRT continues to collaborate on issues of importance with our partners at the DHW. To improve the health of Nova Scotians, we work together to identify issues and provide solutions related to respiratory therapy services in Nova Scotia.

Minimal growth of the NSCRT membership numbers, coupled with an expanding role, has been identified as an issue that could impact the RT services in Nova Scotia. The NSCRT staff and the DHW have an ongoing dialogue regarding the challenges facing the profession regarding minimal growth in licensed RTs in the province, small graduating classes, expanding roles/opportunities for RTs and AAs

and the increasing number of members eligible for retirements. These discussions will involve additional stakeholders as possible solutions are explored.

- ***Fair Registration Practice Act (FRPA) Review:***
The FRPA review of NSCRT's registration practices was completed in the spring with the public report published in April 2019. The resulting NSCRT action plan contains recommendations on policy development, website updates and registration template letters to ensure all applicants to the NSCRT undergo a fair, transparent, objective, and impartial process. The work to complete the action plan objectives is ongoing and the College is committed to implementing best registration practices.
- ***Regulated Health Professions Network:***
The NSCRT continues to collaborate with our Network partners and participated in the development of a new strategic plan focusing on the establishment of processes of public accountability for health profession regulators. The NSCRT is participating in Network projects related to ensuring consistency in how information is shared with the public, delivery of consistent messages on public interfaces, pooling of resources, and development/adaptation of Professional Standards Authority (PSA) and Standards of Good Regulation recommendations to create a common rubric each organization can use to ensure they are following the rules of good governance.

National Updates

- ***National Alliance of Respiratory Therapy Regulatory Bodies (NARTRB):***
The NARTRB consists of organizations across Canada who have been given the legislative authority by provinces or territories for regulating the practice of respiratory therapy in that jurisdiction. The mission of the organization is to facilitate collaboration on regulatory issues while respecting the autonomy of each member organization to fulfill their regulatory mandate.

Accreditation: The primary focus of the NARTRB this year has been securing a new accreditation service provider for respiratory therapy education programs. The former provider, the Council on Accreditation of Respiratory Therapy Education or CoARTE, served noticed to the

NARTRB that as of August 31, 2019 they would no longer be providing accreditation services.

Following an RFP, the NARTRB signed a contract with Health Services Canada (HSO) for the provision of accreditation services to respiratory therapy education programs. Accreditation will be performed using the NARTRB developed National Competency Framework (NCF) as the reference tool to ensure that the programs are teaching to the prescribed evaluation standards. The NSCRT continues to negotiate the terms of their individual provincial contract with HSO.

Revision of National Competency Framework (NCF): The NARTRB is responsible for establishing the minimum entry to practice standards. The NCF is the current reference document for accredited respiratory therapy programs. The current NCF is due to be evaluated for revision. As part of the evaluation, the NARTRB plans to perform a market survey of all jurisdictions. This will assist in identifying emerging areas of practice and to determine if some competencies within our scope of practice are declining in the frequency performed. Following the market survey, a national member survey will be initiated to determine current entry to practice competencies. The new version of the NCF will guide the creation of related curriculum by the individual education programs and assist in the development of the exam blueprint necessary to produce the credentialing examination administered by the Canadian Board for Respiratory Care (CBRC).

Harmonization of registration practices: The NARTRB makes every effort to harmonize regulatory practices amongst provinces to ensure a consistent and fair process for license applicants and an efficient process for the Colleges. Recently, the NARTRB standardized the registration verification form. This form needs to be completed by all respiratory therapists relocating to another province before license to practice will be granted.

Committees

Complaints Committee

Committee Members

Jasmine Ghosn (Chair)	Public Member
Tracy Cushing	RT Member
Tanya Frail	RT Member
Dawn Oliver	RT Member
Tammy Scott	RT Member

The NSCRT Complaints Committee is a statutory committee comprised of a public Board member and several active practice members. When a complaint is ready to be heard by the Committee, the Chair will appoint a panel of 3 from the committee to sit and to hear the complaint.

Under the Respiratory Therapists Act, the Committee has the authority to investigate a complaint and then to decide whether to:

1. dismiss the complaint;
2. counsel the member or caution the member or both;
3. informally resolve the complaint or;
4. refer the matter to the Professional Conduct Committee.

2019-2020 Report:

The Complaints Committee received one complaint this year. Investigations were ongoing at year end.

Professional Conduct Committee

Committee Members

Andrew Mott	Public Member
Chastity Bennett	RT Member
Rory Lake	RT Member
Donna Young	RT Member
Kathy Spurr	RT Member
Laura Betts	RT Member

The Professional Conduct Committee is a statutory committee comprised of a public Board member and several active practice members. When a file is referred to the Committee, the Chair will appoint a panel of 5 persons from the Committee to administer the professional conduct process.

If the Professional Conduct Committee finds professional misconduct, conduct unbecoming a respiratory therapist, incompetence, or incapacity the committee may do one or more of the following:

1. revoke or registration and remove the respondent's name from the appropriate rosters;
2. suspend the respondent's license for a period of time;
3. require the respondent to comply with any conditions or restrictions imposed by the Committee if registration is granted;
4. direct the respondent to pass a particular course of study or satisfy the Committee of the respondent's general competence in the field of respiratory therapy;
5. for findings that involve practicing respiratory therapy while not holding a valid license to practice, direct the respondent to pay a fine in an amount determined by the Committee; and
6. publish or disclose its findings in accordance with the Act and Regulations.

2019-2020 Report:

No files were referred to the professional conduct committee in 2019-2020.

Credentials Committee

Members

Jamie Murphy	Chair, RT Member
Andrew Mott	Public Member
Wendy Conrad	RT Member
Deryck Kelly	RT Member
Tara Planetta	ex-officio

The Credentials Committee is a statutory comprised of one public Board member and a minimum of 3 and not more than 5 active practice members who are not members of the Board.

The Committee decides on eligibility of applications for registration and renewals referred by the Registrar. The Committee also directs projects related to improving registration processes and maintenance of competency.

2019-2020 Report:

In the 2019-2020 year, Christine Siteman departed from the Credentials Committee. The Committee wishes to thank Christine for her many years of dedication and service. Deryck Kelly joined the committee as a regular member.

The focus of the Credentials Committee over the past year has been on the revision of the Continuing Competency Profile (CCP) and the creation of a Jurisprudence exam. Two small working groups managed these projects. The new CCP, titled “E-Volve”, will replace the current CCP beginning April 1st, 2020.

E-volve consists of four new mandatory continuing education requirements: An E-learning module, learning log, record of practice, and a self-assessment tool. The self-assessment tool will be implemented into E-Volve in 2021-2022.

The Jurisprudence exam was designed as a new requirement for NSCRT initial applicants. The purpose of the pass/fail exam is to provide new applicants with an educational resource to aid in learning about respiratory

therapy practice in Nova Scotia. The jurisprudence exam will roll out in Spring of 2020.

Respectfully submitted,
 Jamie Murphy
 Chair, Credentials Committee

Nominations Committee

Committee Members

Adam Gillis (Chair)	RT Member
James Fitzpatrick	RT Member
Laura Betts	RT Member

The Nominations Committee is a statutory committee comprised of the immediate Past-President or a Director at Large in the absence of a Past-President and 2 active practice members appointed by the Board, who are not members of the Board.

Upon establishment of the Nominations Committee, the Committee will verify the composition and number of Board members and the eligibility for election or appointment to the Board. The Committee will recruit Board members from the active practicing membership and ensure that there is at least one candidate for each available position. If no nominations are forthcoming, the Nominations Committee shall nominate a slate of candidates for available Board positions.

2019-2020 Report:

In the fiscal 2019-2020 year, the nominations committee was tasked to recruit for a Director at Large position. A call for nominations was sent to the membership in April 2019, which yielded three applicants.

On the advice of the nominations committee, the Board approved all three applicants to participate in the election, which was held at the AGM. All applicants were given two minutes to present themselves at the AGM. The

election was held and resulted in the membership voting in Monique Richard as the newest Director at Large for the NSCRT.

I would like to thank all applicants for their time and interest in the NSCRT.

Respectfully Submitted,
Adam Gillis
Chair, Nominations Committee

Registration Appeal Committee

Members

Corry Fitzgerald	RT Member
Andrew Mott	Public Member
Dawn Oliver	RT Member

The Registration Appeal Committee is a statutory committee comprised of 1 public representative and 2 active practice members.

Where an applicant has been refused registration or has been refused an active practice license, the applicant may appeal that decision to the Registration Appeal Committee. In accordance with the evidence it receives when hearing an appeal, the Committee may make any determination that, in its opinion, ought to have been made by the Registrar or the Credentials Committee. The decision of the Registration Appeal Committee is final.

2019-2020 Report:

No registration appeals were received by the NSCRT in 2019-2020.

Professional Practice Committee

Members

Chastity Bennett	RT Member
Darrah Kennie	RT Member
Lauren Lumsden	RT Member
Mallory Dawson	RT Member
Noel Pendergast	RT Member
Shannon McDonald	Chair, ex-officio
Tara Planetta	ex-officio

The Professional Practice Committee is a standing comprised of a minimum of 4 active practice members appointed by the Board. The Registrar is an ex-officio member of the Committee.

The Professional Practice Committee ensures that Respiratory Therapy services are delivered to the public in a safe, competent, and ethical manner consistent with the Standards of Practice and Code of Ethics. The Committee advises, reviews, and approves professional practice standards and issues consistent with the Act in collaboration with the Department of Health and Wellness and other provincial healthcare regulatory bodies as well as National Respiratory Therapy Regulatory bodies.

2019-2020 Report:

The Professional Practice Committee focused this year on research and development of a Respiratory Therapists' guideline for documentation in health records. Appropriate documentation in a health record is critical for the delivery of safe and competent patient care. Health practitioners document their patient interactions in the health record to share information with the healthcare team and support continuity of care. To be effective, this documentation should follow established norms or best practices. Documentation in and use of the health record is also governed by privacy legislation which, in Nova Scotia, is the Personal Health Information Act or PHIA. The privacy of an individual's health information is protected under this act and significant penalties may be applied to anyone who violates the principles of PHIA.

Committee members dedicated time and energy to the research and distillation of information from multiple sources, determining what topics to cover in the guideline, and finally to writing the guideline. By February 2020, the NSCRT Documentation Guideline was in draft form and preparations for stakeholder feedback were underway. By mid-March these plans were sidelined to focus all NSCRT resources to responding to the emerging COVID19 pandemic. We anticipate that stakeholder feedback can take place early in the new fiscal year and that the guideline will be published by fall 2020.

The Professional Practice Committee membership includes Noel Pendergast, NSCRT President. The NSCRT President typically does not sit as a regular member on committees other than the Governance Committee. Noel graciously offered to stay on the committee to complete this project. We will however require that a replacement be appointed by the Board.

Respectfully submitted,
Shannon McDonald
Chair, Professional Practice Committee

Governance Committee

Members

Julien Gallant	RT Member
Adam Gillis	Past-President
Holly Kennedy	RT Member
Tara Planetta	Registrar
vacant	

The Governance Committee was approved as a standing committee in 2019 by the Board of Directors. The purpose of the Committee is to review and recommend changes to: by-laws; committee terms of reference; existing governance and/or operational policies; assess and make recommendations for new policy development; and to ensure that Board Members fulfil their legal, ethical, and functional responsibilities, as described in legislation, through adequate governance policy development and review.

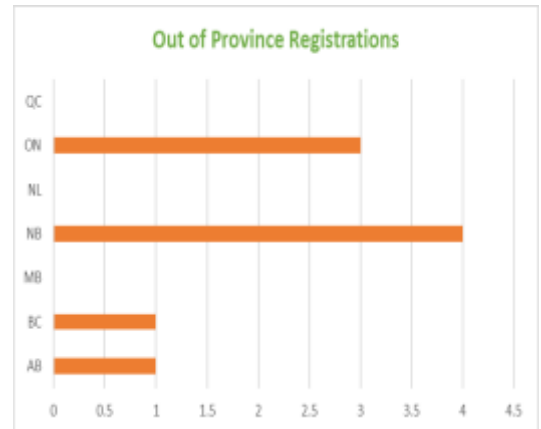
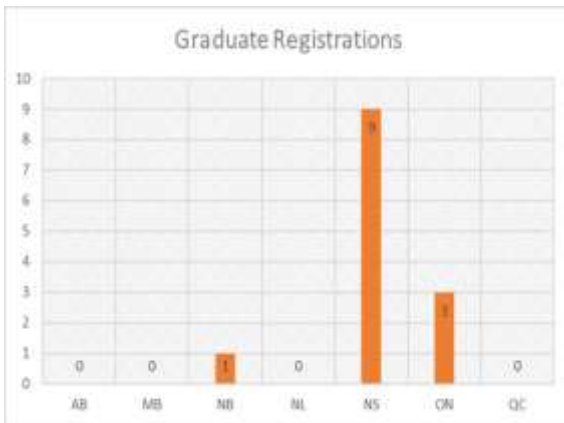
The Committee is comprised of 5 members and will be co-Chaired by the NSCRT President and Registrar. Additional Committee members may be drawn both from the Board and from the active-practicing roster.

2019-2020 Report:

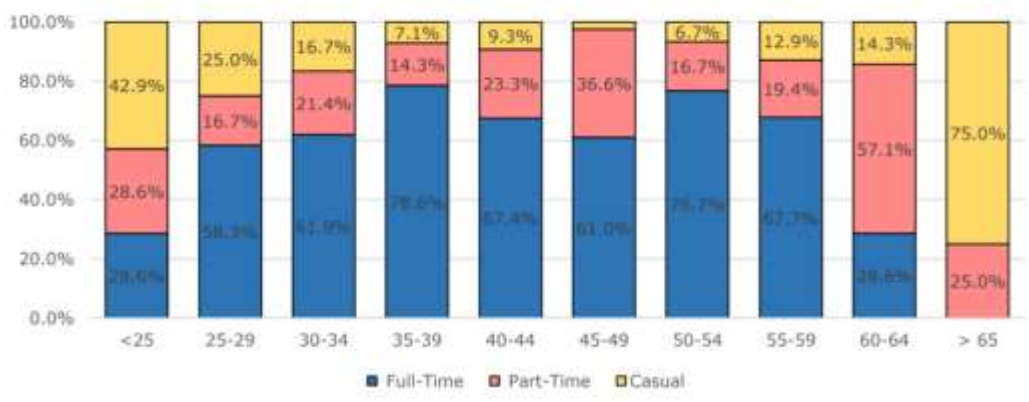
I am pleased to present the report for the NSCRT Governance committee. The committee had its inaugural meeting in 2019 for training purposes and to review policy requirements related to the FRPA review process. This committee’s work is on hold until the NSCRT Board has discussions on policy development and the possibility of contracting services to develop policies identified in the FRPA review.

Respectfully submitted,
 Tara Planetta
 Registrar

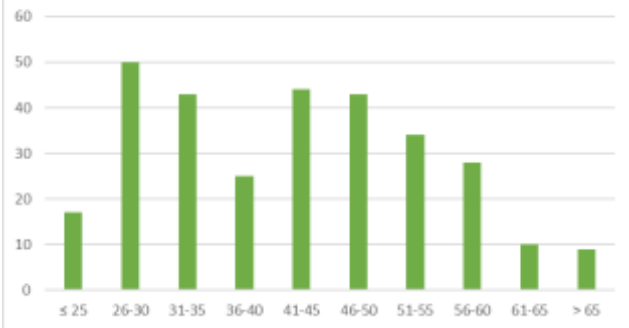
Statistics and Demographics



Employment Status Respiratory Therapists by Age Group (NS, 2019)

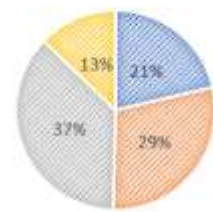


Age Distribution of Respiratory Therapists 2019

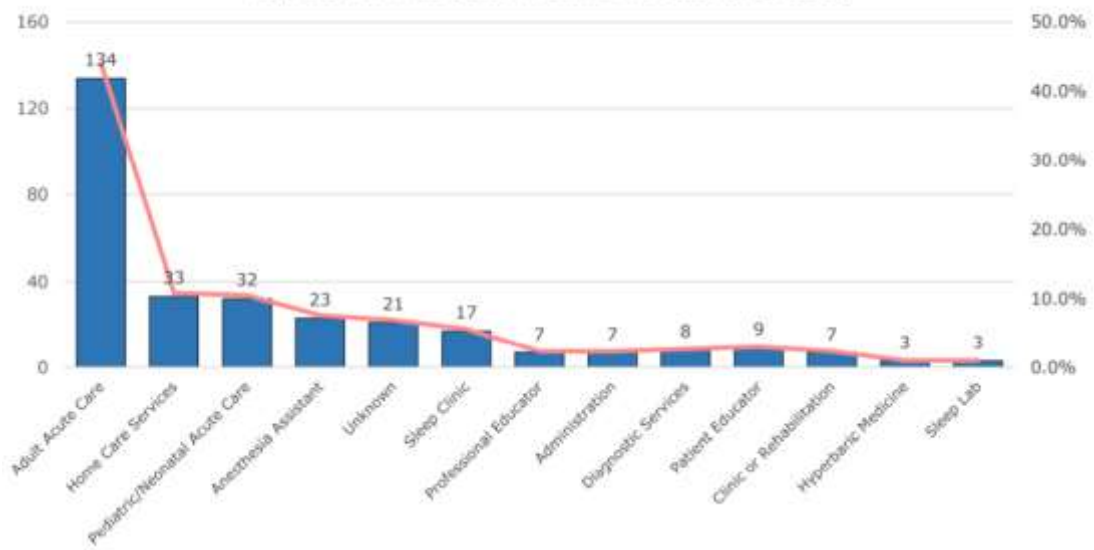


EXPERIENCE PROFILE OF RESPIRATORY THERAPISTS IN 2019

■ 0-5 years ■ 6-15 years ■ 16-30 years ■ > 30 years



Respiratory Therapists Areas of Practice (NS, 2019)



Audited Financial Statements

Peverill & Associates Incorporated

**Nova Scotia College of
Respiratory Therapists**

FINANCIAL STATEMENTS

MARCH 31, 2020

Peverill & Associates Incorporated

Nova Scotia College of Respiratory Therapists

MARCH 31, 2020

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INDEPENDENT AUDITOR'S REPORT

To the Members of:
Nova Scotia College of Respiratory Therapists

Opinion

We have audited the financial statements of the Nova Scotia College of Respiratory Therapists, which comprise the statement of financial position as at March 31, 2020, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Nova Scotia College of Respiratory Therapists as at March 31, 2020, and the results of its operations and cash flows for the year then ended in accordance with Accounting Standards for Not-for-profit Organizations (ASNFPO).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Nova Scotia College of Respiratory Therapists 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 opinion.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with ASNFPO, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the Nova Scotia College of Respiratory Therapists' financial reporting process. When individuals responsible for the oversight of the financial reporting process are the same as those responsible for the preparation of the financial statements, no reference to oversight responsibilities is required.

~ Founded in 1988 ~

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INDEPENDENT AUDITOR'S REPORT (continued)

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 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 Nova Scotia College of Respiratory Therapists'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 Nova Scotia College of Respiratory Therapists 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 Nova Scotia College of Respiratory Therapists to cease to continue as a going concern. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



June 25, 2020
Lower Sackville, Nova Scotia
CHARTERED PROFESSIONAL ACCOUNTANTS LICENSED PUBLIC ACCOUNTANTS

- Founded in 1988 -
5 Florence Street, Lower Sackville, Nova Scotia B4C 1J5
Phone: (902) 865-6580 Fax: (902) 865-6590

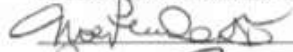

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Nova Scotia College of Respiratory Therapists
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2020

	<u>2020</u>	<u>2019</u>
ASSETS		
CURRENT		
Cash - Current Account	\$ 279,473	\$ 254,713
Guaranteed Investment Certificates	150,819	147,048
Accounts receivable	2,059	-
Prepaid Expenses	<u>9,440</u>	<u>11,541</u>
	<u>441,791</u>	<u>413,302</u>
WEBSITE AND EQUIPMENT (Note 3)	<u>9,855</u>	<u>14,038</u>
	<u>\$ 451,646</u>	<u>\$ 427,340</u>
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 4,213	\$ 4,530
Deferred Membership Fee Revenue	<u>139,525</u>	<u>138,075</u>
	<u>143,738</u>	<u>142,605</u>
NET ASSETS		
CONTINGENCY FUND (Note 2 and 4)	155,793	150,000
OPERATING RESERVE FUND (Note 2)	40,000	30,000
SPECIAL PURPOSE FUND (Note 2 and 4)	51,243	45,450
NET ASSETS	<u>60,872</u>	<u>59,285</u>
	<u>307,908</u>	<u>284,735</u>
	<u>\$ 451,646</u>	<u>\$ 427,340</u>

APPROVED ON BEHALF OF THE COLLEGE:

 President
 Treasurer

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Nova Scotia College of Respiratory Therapists

STATEMENT OF OPERATIONS AND NET ASSETS
FOR THE YEAR ENDED MARCH 31, 2020

	<u>2020</u>	<u>2019</u>
RECEIPTS		
New member fees	\$ 9,725	\$ 6,670
License renewal fees	139,215	140,923
Assessment fees	-	1,500
Grant revenue	1,225	1,200
Interest and miscellaneous	<u>12,766</u>	<u>10,616</u>
	<u>162,931</u>	<u>160,909</u>
DISBURSEMENTS		
Accounting	2,646	5,764
Bank charges	513	1,382
Committees	153	563
Credit card fees	3,868	3,549
Depreciation	4,184	5,658
Dues and subscriptions	8,300	6,800
Educational funding	2,550	3,000
Insurance	3,892	3,293
Legal and Audit	8,456	2,742
Meetings	14,577	12,526
Accreditation services expense	1,802	-
Office expenses	1,810	1,377
Honorariums	1,450	1,100
Registrars	66,878	67,126
Fees	923	1,841
Telephone	2,286	2,253
Website maintenance	9,223	4,699
Rent	2,663	3,043
Training	3,364	5,799
Travel expenses	<u>220</u>	<u>415</u>
	<u>139,748</u>	<u>132,930</u>
EXCESS OF RECEIPTS OVER DISBURSEMENTS	23,173	27,979
NET ASSETS, beginning of year	<u>59,285</u>	<u>46,613</u>
	82,458	74,592
TRANSFER TO SPECIAL PURPOSE FUND (Note 3)	(5,793)	(9,000)
TRANSFER TO OPERATING RESERVE FUND (Note 3)	(10,000)	-
TRANSFER TO CONTINGENCY FUND (Note 3)	<u>(5,793)</u>	<u>(6,217)</u>
NET ASSETS, end of year	<u>\$ 60,872</u>	<u>\$ 59,285</u>

4.

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Nova Scotia College of Respiratory Therapists

STATEMENT OF CASH FLOWS

MARCH 31, 2020

	<u>2020</u>	<u>2019</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Receipts from Members	\$ 162,322	\$ 174,195
Cash Paid to Suppliers	(133,278)	(153,183)
Interest Paid	<u>(513)</u>	<u>(1,382)</u>
	<u>28,531</u>	<u>19,630</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to capital assets	-	(1,444)
Increase in investments	<u>(3,771)</u>	<u>(8,801)</u>
INCREASE IN CASH	24,760	9,385
CASH, beginning of year	<u>254,713</u>	<u>245,328</u>
CASH, end of year	<u>\$ 279,473</u>	<u>\$ 254,713</u>

Nova Scotia College of Respiratory Therapists
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2020

1. PURPOSE OF THE ORGANIZATION:

The Mission of the Nova Scotia College of Respiratory Therapists is to promote excellence and leadership in the practice of Cardio-Respiratory Care. The College is exempt from income taxes.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Presentation

The financial statements have been prepared in accordance with Canadian accounting standards for Not-for-Profit organizations.

(b) Cash and cash equivalents

Cash and cash equivalents represent funds on deposit with Canadian financial institutions and guaranteed investment certificates.

(c) Revenue Recognition

Membership dues and assessment revenue are recognized using the accrual basis of accounting. Deferred revenue represents license fees paid during 2020 for the 2021 year. Interest is recognized as earned.

(d) Equipment

Equipment is recorded at cost. Depreciation is provided annually at rates calculated to write-off the assets over their estimated useful lives as follows:

Website	- 30% diminishing balance
Office equipment	- 20% diminishing balance
Computer	- 30% diminishing balance

Nova Scotia College of Respiratory Therapists

NOTES TO THE FINANCIAL STATEMENTS MARCH 31, 2020

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

(e) Funds

Contingency Fund

The purpose of the Contingency fund is to maintain reserve funds necessary to fund the legislated obligations of the College. Finance policy determined that 25% of net income would be transferred to the Contingency Fund.

Operating Reserve Fund

The Operating Reserve fund has been established on the premise that it contains funding for three months operating expenses. The amount of the fund was estimated based on a review of the previous five years expenses. During the year \$10,000 was transferred to this fund.

Special Purpose Fund

The Special Purpose fund is maintained to provide funds for projects that have a defined purpose that relates to the objects of the College and the current strategic plan. Finance policy determined that either 25% of net income or an amount determined by the board is transferred to the Special Purpose Fund each year.

(f) Financial Instruments

The College's financial instruments consists of cash and short-term investments, amounts receivable, accounts payable and accrued liabilities. The fair values of these financial instruments approximate their carrying values, unless otherwise stated. Accounts receivable and payable are initially recorded at fair value and then carried at amortized cost.

(g) Use of estimates

The preparation of the financial statements in conformity with Canadian accounting standards requires the College's management to make estimates and assumptions that affect the amounts reported in the financial statements and related notes to the financial statements. Actual results may differ from these estimates.

3. EQUIPMENT

	Cost	Accumulated Depreciation	Net 2020	Net 2019
Website	\$ 32,376	\$ 23,724	\$ 8,652	\$ 12,359
Office equipment	596	376	220	275
Computer	2,314	1,331	983	1,404
	\$ 35,286	\$ 25,431	\$ 9,855	\$ 14,038

Nova Scotia College of Respiratory Therapists

NOTES TO THE FINANCIAL STATEMENTS

MARCH 31, 2020

4. FUND ACTIVITY

	<u>2020</u>	<u>2019</u>
Contingency Fund		
Balance at beginning of the year	\$ 150,000	\$ 159,751
Less: Legal fees	-	(10,268)
Less: Salaries	-	(4,966)
Less: Regus and Other expenses	-	(734)
Allocation from general fund	<u>5,793</u>	<u>6,217</u>
	<u>\$ 155,793</u>	<u>\$ 150,000</u>
Special Purpose Fund		
Balance at beginning of the year	\$ 45,450	\$ 43,719
Less: Guild Software Inc	-	(7,084)
Less: Other	-	(275)
Allocation from General Fund	<u>5,793</u>	<u>9,090</u>
Balance at the end of the year	<u>\$ 51,243</u>	<u>\$ 45,450</u>