



College of **Registered Nurses**  
of Newfoundland & Labrador

2019-20

---

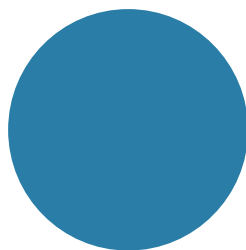
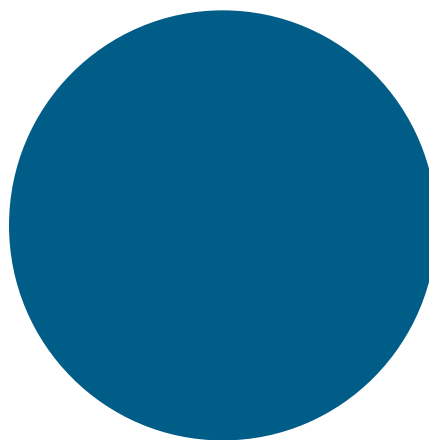
# ANNUAL REPORT

This Report Details the Operations of the College of Registered Nurses of Newfoundland & Labrador from April 1st, 2019 to March 31st, 2020

Designed and Published by:  
James Sheppard, Communications Officer  
Julie Wells, Research & Policy Officer

# In This Report...

<b>Message from the Chair</b>	<b>02</b>
<b>Message from the Executive Director</b>	<b>03</b>
<b>A New Era in NL Nursing</b>	<b>04</b>
<b>Strategic Outcomes...at a glance</b>	<b>05</b>
<b>Governance Highlights</b>	<b>06</b>
<b>Public Confidence in Self-Regulation</b>	<b>07</b>
<b>Accountable Professionals</b>	<b>13</b>
<b>Evolution of the Profession</b>	<b>15</b>
<b>Financial Statements</b>	<b>17</b>



# Message from the Chair

*"I AM COMPELLED TO EXPRESS HOW TRULY HONORED I FEEL TO HAVE THE DISTINCTION OF BEING THE LAST PRESIDENT OF ARNNL AND THE VERY FIRST CHAIR OF CRNNL..."*



## *THIS ANNUAL REPORT IS ONE OF INCREDIBLE SIGNIFICANCE.*

Significant because of the monumental changes that have taken place in recent months. Some of which include changes to the provincial legislation and regulations which has resulted in the Association of Registered Nurses of Newfoundland and Labrador (ARNNL) officially becoming the College of Registered Nurses of Newfoundland and Labrador (CRNNL) and removing the requirement of a collaborating physician for Nurse Practitioners.

This past year has seen a significant restructuring of the College Council, a substantial increase in public profile and has brought about a reinvigorated understanding of our role in the health and well-being of Newfoundlanders and Labradorians.

As I reflect on this extraordinary year, I am compelled to express how truly honored I

feel to have the distinction of being the last President of ARNNL and the very first Chair of CRNNL. My time working with this organization has provided me with the opportunity to witness countless examples of outstanding nursing excellence and leadership, all with a focus on ensuring and enhancing public safety.



I would like to sincerely acknowledge the commitments of my nursing colleagues who volunteer so freely their time and expertise as members of the CRNNL Council. Thank you for all your contributions to nursing and the healthcare system and most importantly, thank you for the impact you have on the lives of others.

*Elaine Warren*

# Message from the Executive Director

*"When the year began, our nursing organization was adjusting to substantial changes... As the year drew to a close, our global population would be adjusting to changes of astonishing proportions."*

**NEVER MORE HAS A MESSAGE OF CHANGE BEEN MORE RELEVANT THAN IT IS TODAY.**

When the year began, our nursing organization was adjusting to substantial changes... As the year drew to a close, our global population would be adjusting to changes of astonishing proportions.

Never more has a message of change been more relevant than it is today. When the year began, our nursing organization was adjusting to substantial changes as a result of the amendments to our provincial legislation. All personnel in our office began to prepare and strategize in anticipation for September 1st, 2019 when our 65-year old organization known as the Association of Registered Nurses of Newfoundland and Labrador would officially become the College of Registered Nurses of Newfoundland and Labrador. Much more than the name was changed as a result of these amendments and to successfully execute this undertaking required the collective efforts of officials within the provincial government and the dedicated members of our team. They are to be commended and deserve recognition for their hard work.



The College has a great deal to be proud of over the past twelve months and this document will highlight just some of the many operational initiatives that we have executed in conjunction with our mandate. Significant attention was given to enhance Strategic Outcome #1 - Public Confidence in Self-Regulation this year, such as making changes to most of our regulatory processes which have resulted in a greater ability to address public risk and to make the Professional Conduct Review (PCR) complaint process more accessible to the public. For strategic outcome #2 - Accountable Professionals, a combined Standards for Nursing Practice for RN and NPs was developed and published which was a first for our organization. For Strategic outcome #3 - Evolution of the Profession, we achieved another milestone with the passing of changes to our Act to allow the development of regulations to introduce RN prescribing. As a result, a significant amount of work was completed to create the framework for RN prescribing to be introduced safely in our province.

Great change ushered in the 2019-20 year, however, it would not compare to the changes that would occur as the year concluded. As the year drew to a close, our global population would be adjusting to changes of astonishing proportions. COVID-19 was first discussed in our organization very early in the calendar year. As the College, like other organizations, witnessed the growth of this global pandemic we took immediate action to ensure we did everything in our ability to assist RNs, NPs, the provincial government and public health officials with their fight against this virus. The College collaborated closely with the Government of Newfoundland and Labrador to change the regulations and enabled the issuance of emergency licensing to assist the health care system in the event of a surge. We immediately placed a laser-focus on assisting RNs and NPs with practice related issues and altered our routine operations to ensure the safety and health of our employees and the public.

As a Registered Nurse, I wish to conclude this message by commending all health care professionals in Newfoundland and Labrador for their valiant efforts at this unprecedented time. We know that as of this date, the road ahead is uncertain, however, it is my steadfast belief that as professionals and as Newfoundlanders and Labradorians, we will rise to any challenge we might face.

*Lynn Power*

# A New Era of Nursing In Newfoundland & Labrador

## Association of Registered Nurses Officially Becomes College of Registered Nurses

On September 1, 2019 the name of our organization officially changed to the College of Registered Nurses of Newfoundland and Labrador. This change was a result of amendments made to the Registered Nurses Act, 2008. A change of this magnitude had ripple effects that resulted in an overhaul to the branding/logo and a revitalized design of the communications strategy.



The College Council that governed in this unprecedented year were as follows:

front row: Elaine Warren (Chair), Lynn Power (Executive Director), Valery Goulding (Education-Research), Krysta Simms (Practice), Crystal Northcott (Administration), Beverly Pittman (Vice-Chair)

back row: Stephen Clark (Public Representative), Tracy MacDonald (Central Region), Louise Pinsent-Parsons (Public Representative), Glyn George (Public Representative), Kelly Barron (Advanced Practice), Marie Budden (Western Region), Patricia Rodgers (Eastern Region)

Missing from photo: Stacey Knudsen (Labrador-Grenfell)



College of **Registered Nurses**  
of Newfoundland & Labrador

*Setting the Standard for Nursing Excellence.*

# Strategic Outcomes

at a glance...

## Mandate

The mandate of CRNNL is to protect the public through self-regulation of the nursing profession in accordance with the RN Act.



### PUBLIC CONFIDENCE IN SELF-REGULATION

Confidence in the CRNNL to ensure safe, competent, professional nursing practice.

Governance and regulatory processes and policies are objective, accessible, fair and appropriately transparent.

Regulatory programs and services are relevant, credible and innovative enabling nurses to achieve standards for the profession.

Public policy is influenced to promote the health and well-being of the population.

## Vision

CRNNL will be recognized as a leader in nursing regulation, a key partner in health regulation and a trusted and valued regulatory body. CRNNL will provide nursing visionary and strategic leadership to strengthen the future of the profession in the province and where relevant, contributes nationally and internationally.



### ACCOUNTABLE PROFESSIONALS

Safe, effective, collaborative practice consistent with the Standards of Practice and Code of Ethics.

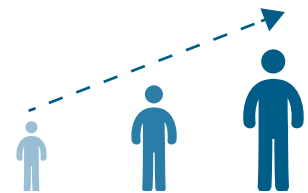
RNs apply appropriate knowledge, skill and judgement to their full scope of practice.

RNs engage in self-directed professional development and meet the requirements for continuing competence.

RNs have access to resources to support professional practice and engage in self-regulation.

## Mission

In fulfilling its Mandate and Objects of the RN Act, CRNNL advances nursing excellence for public protection and optimal health of the Newfoundland and Labrador population.



### EVOLUTION OF THE PROFESSION

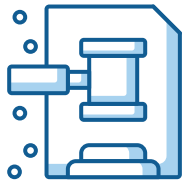
Nursing profession is prepared to meet the future needs of the population.

Nursing roles in practice, management, education, research and policy continue to advance and contribute to the health of the population.

# Governance Highlights

## Annual General Meeting

- On June 10, 2019, the then Association of Registered Nurses of Newfoundland & Labrador (ARNNL) held its first AGM via webcast.



## Amendments to the RN Act

- On September 1, 2019, ARNNL became the College of Registered Nurses of Newfoundland and Labrador (CRNNL). This amendment reaffirmed the public protection mandate as a regulatory body.
- On November 29, 2019 a Quality Assurance Program (which had been passed in 2014 but not proclaimed) came into force. The Quality Assurance Program is aimed at addressing nursing practice concerns before they escalate to conduct deserving of sanction.
- On December 6, 2019 amendments to the Act will enable Council to make regulations on the scope of practice for a registered nurse, such as regulations for RN prescribing.

## Amendments to the RN Regulations

- On March 26, 2020, in response to a request of Council, the Minister of Health approved regulations to enable the Executive Director to issue an emergency licence where there is an immediate need for nursing services due to an actual or potential threat to public safety, health or welfare. This amendment enabled the Executive Director to issue emergency licences in a timely manner in response to COVID-19.
- On August 30, 2019, in response to a request from Council, the Minister of Health approved amendments to the regulations, removing the requirement for a Nurse Practitioner to have a collaborating physician.



## Amendments to CRNNL By-Laws

- In September 2019, Council approved amendments to the CRNNL By-Laws 2019 to effect compliance with the amendments to the Registered Nurses Act (2013). One of the more notable changes related to two At-Large Councilor positions as a result of the changes in the Act which provided for the Chair and Vice-Chair to be elected by members of Council as opposed to the membership.

## Amendments to Policy

In February 2020, Council made a number of decisions following its consideration of the various regulatory reviews and reports in other jurisdictions in Canada which (among other things) highlighted the need to provide for greater public transparency and to ensure that the public and members clearly understood the role of a regulator. The decisions of Council, included:

- directing the Executive Director to draft revisions to the CRNNL By-Laws to increase the content on the CRNNL public register to include: date of initial registration; employer names (current and past); and licensure in another jurisdiction;
- directing the Executive Director to draft revisions to the CRNNL By-Laws to remove Honorary Membership; and
- revising the Notification-PCR Policy which directs information that will be available to the public and employers related to allegations and the processes to resolve them. The revisions provide direction on the information that will be disclosed to other Regulatory bodies (e.g., where a Respondent holds licensure).





# Public Confidence In Self-Regulation

## REGISTRATION

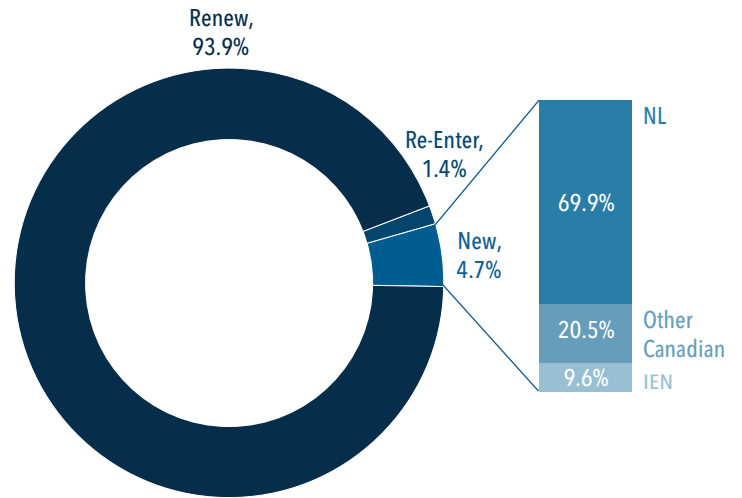
The majority of practicing licences issued were to RNs renewing from the previous licensure year (93.9%). Another 1.4% re-entered from lapsed or non-practicing and 4.7% were new registrants.

Of the 292 new registrants, 69.9% were educated in NL, 20.5% were educated in another Canadian jurisdiction, and 9.6% were Internationally Educated Nurses (IENs).

Thirty registrants were issued a conditional licence for 2019-20 due to outstanding Continuing Competency Program (CCP) requirements. One of those registrants failed to meet the program obligations within the 90-day time period, thus their status was changed to non-practicing.

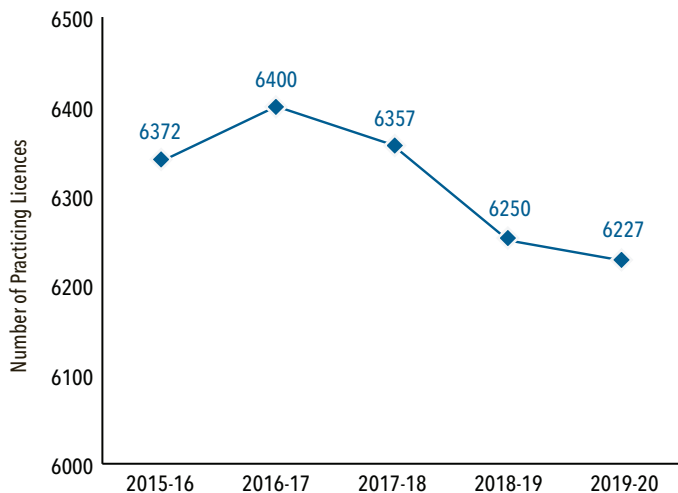
Processes for Nurse Practitioner (NP) licensure were finalized:

- Council approved a revised process for former NPs who have insufficient practice hours to renew an NP license and who wish to re-enter NP practice.
- A process for licensed NPs who wish to change their category of practice (e.g., Adult to Family all Ages) was finalized.

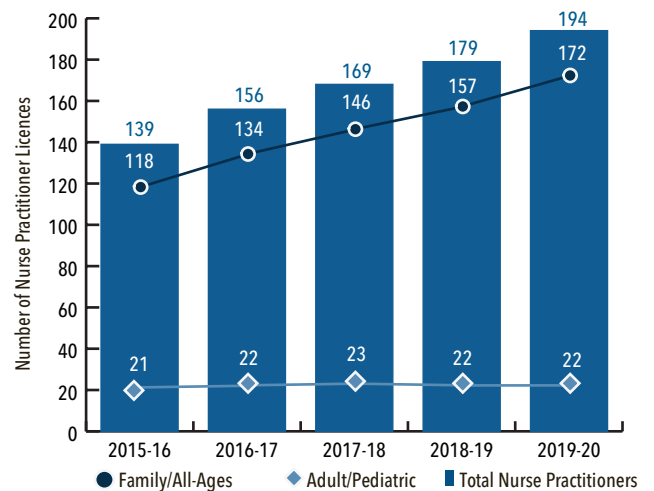


## Our Numbers

There were 6,227 registrants with a practicing license at year end in 2019-20, a decrease of 0.4% from last year. The number of non-practicing members decreased 4.5% from 584 to 559.



NPs accounted for 3.1% of practicing registrants at year end. A total of 194 registrants had a practicing NP license, representing an 8.4% increase over last year.



Internationally Educated Nurses accounted for 1.5% of practicing registrants.

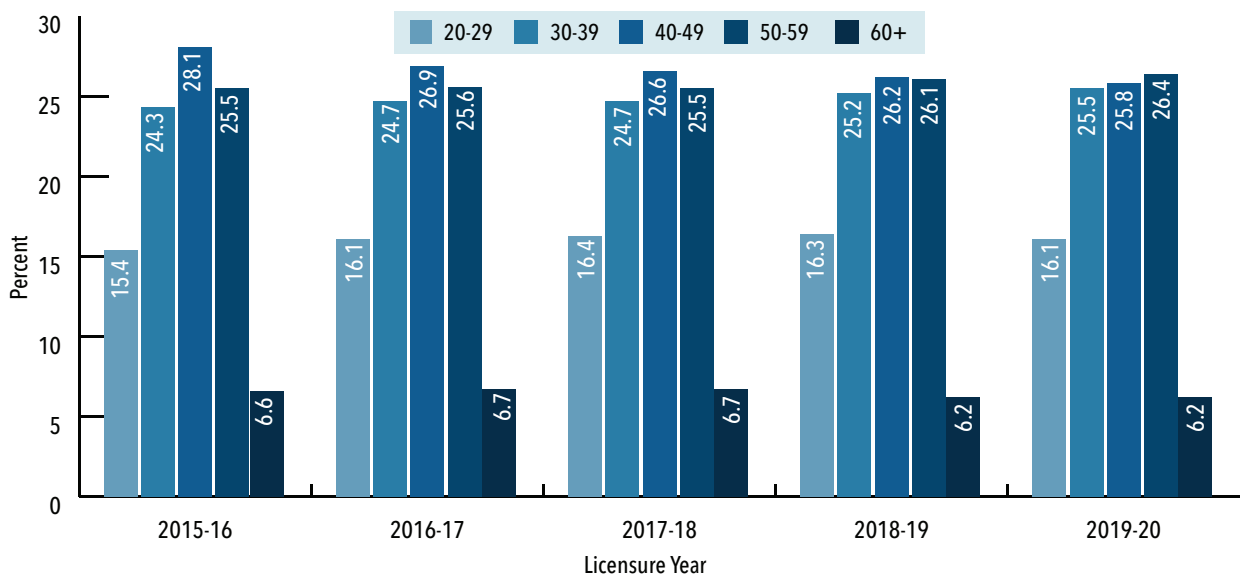
CRNNL, along with other Canadian nursing regulatory bodies, continued to participate in the National Nursing Assessment Service (NNAS) which facilitates the application process for IENs. In our province this year:



## Demographics

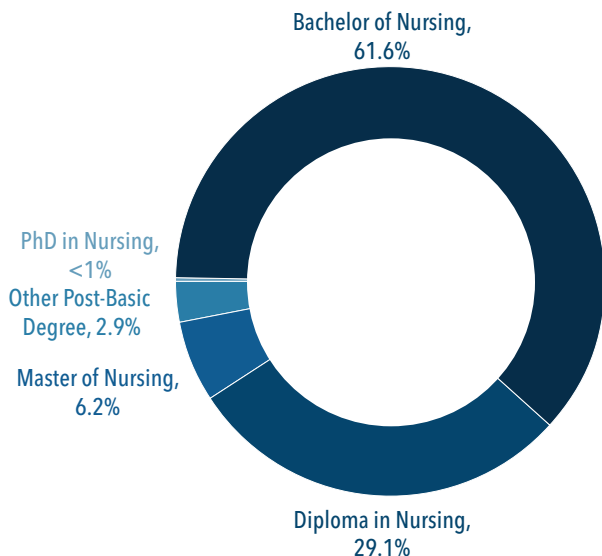
Over the past five years approximately half of all practicing registrants were in the 30-49 year age range.

The proportion of practicing registrants who were over the age of 60 has remained relatively stable in the 6% range.



The majority of registrants (61.6%) had a Bachelor of Nursing as their highest education in 2019-20.

Approximately 5% of registrants (n=291) indicated that they were enrolled in a post-basic program.



Education Program	# Enrolled
Bachelor of Nursing	39
Other Bachelor's Degree	6
Master of Nursing	108
Master of Nursing - NP	49
Other Master's Degree	35
PhD in Nursing	10
Other PhD	10
Other programs/courses	34

## Examinations

The percentage of NL graduates who passed the NCLEX-RN® on their first attempt ranked in the top 3 among all Canadian provinces between 2015 and 2018. National data for the 2019 graduates are not yet available; however, provincial data show that 93.5% of NL graduates passed on their first attempt.

100% of NP-Family/All-Ages (F/AA) graduates who completed an NP program in 2019 successfully wrote the Canadian Nurse Practitioner Exam (CNPE).

## Resources

- CRNNL continued to support NCLEX-RN® exam development program with a number of registrants submitting their names for the first time to volunteer for item development activities; several other registrants renewed their volunteer applications.
- NCLEX web content updated, adding links to Next Generation NCLEX (NGN) information, 2018 NCLEX-RN® Canadian and International Results Report and the updated Candidate Bulletin.
- A Fact Sheet for NPs seeking to change their category of practice was developed.
- Registration and licensure web content, including applications and associated forms, examinations pages (RN and NP), fee schedule, CCP, reviewed and updated throughout the year.



## Education Program Approval

CRNNL is responsible for approving the programs in NL that lead to initial entry to practice as an RN or NP and re-entry to practice as an RN. This year:

- A five-year approval status was granted to the IEN Bridging/Re-Entry education program offered at the Centre for Nursing Studies (CNS).
- Memorial University's Master of Nursing - Nurse Practitioner Program commenced their education approval process.

## Continuing Competency Program

An extensive CCP evaluation was completed which informed the development of a new CCP program and a revised framework. A budgetary and education plan was created, and complementary resources are under development.

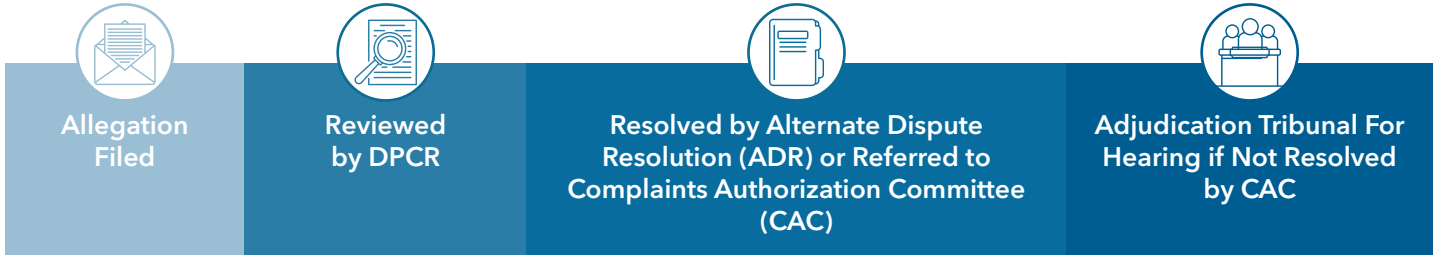
The 2019 CCP Audit occurred in May 2019 with volunteer CCP auditors participating with CRNNL staff to complete 300 Registrant audits. Of those audited, 93.3% initially met all audit requirements. The remaining 6.7% were required to connect with a CRNNL Nursing Consultant or Regulatory Officer for additional education, clarification and/or to submit incomplete or omitted documentation. As of July 2019, 99% of audited Registrants met CCP requirements. Three registrant files were referred to the Director of Regulatory Services/Professional Conduct Review for further follow up resulting in an Allegation of Conduct deserving of sanction being filed against two registrants. The table below shows the results of the audit over the last five years.

	2015	2016	2017	2018	2019
Registrants selected to participate in audit	50	150	200	250	300
Initially met all requirements	45	135	172	231	280
Referred to Practice Consultant/Regulatory Officer for follow up	5	15	28	19	20
Files referred to Director of Regulatory Services/Professional Conduct Review	1	1	0	3	3
Allegations of Conduct Deserving of Sanction filed for failing to meet audit requirements	1	1	0	1	2

# PROFESSIONAL CONDUCT REVIEW

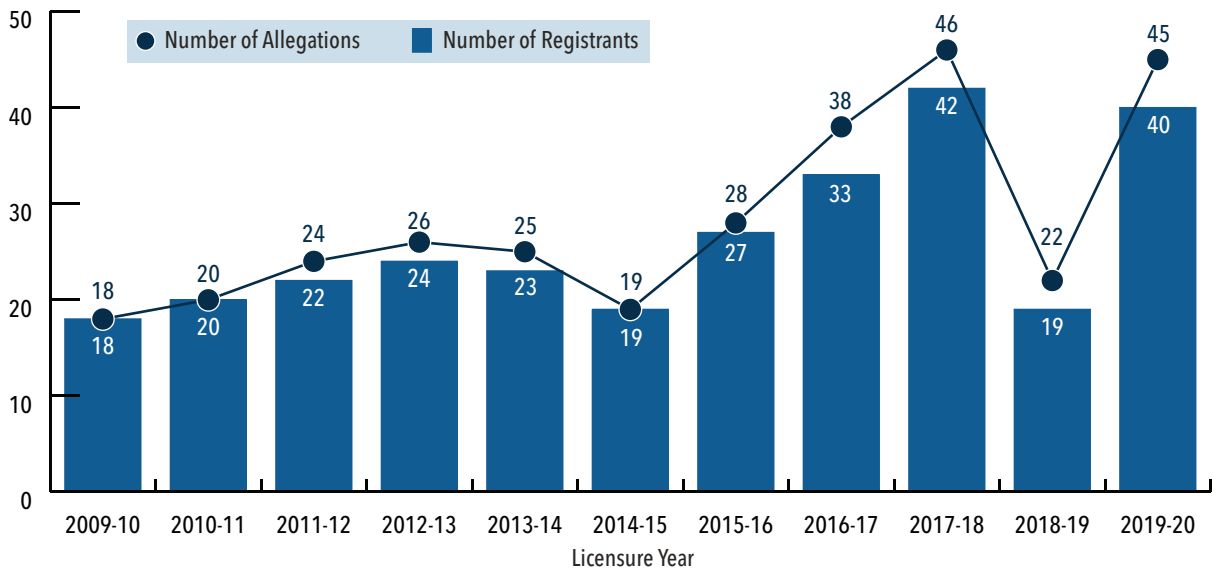
The Professional Conduct Review (PCR) process is used to assess an allegation, and to intervene when a registrant's practice or conduct is unacceptable and deserving of sanction. The process is authorized by the Registered Nurses Act (2008) (the "Act").

The Act gives the Director of PCR (DPCR) authority to attempt to resolve an allegation or to refer it to a Complaints Authorization Committee (CAC), which is comprised of members of Council. Where the CAC constitutes a complaint it may refer the complaint to an Adjudication Tribunal, convened from the Disciplinary Panel, for a hearing. The CAC may also recommend that Council suspend, restrict or further investigate a Registrant's practice pending final outcome of a hearing.

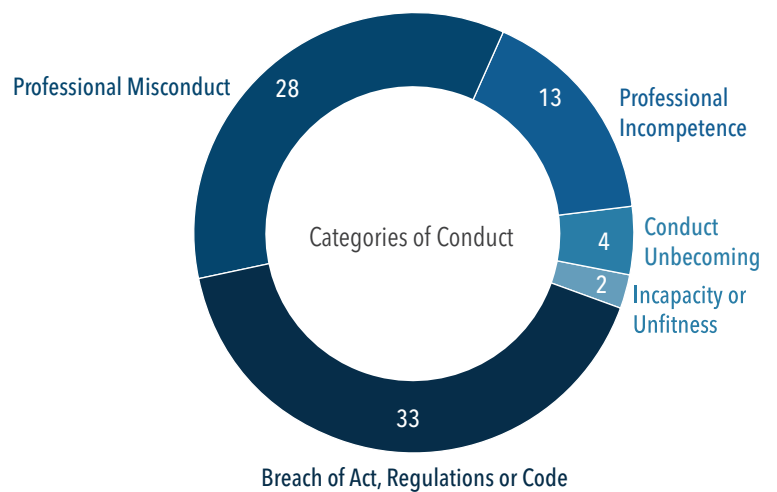
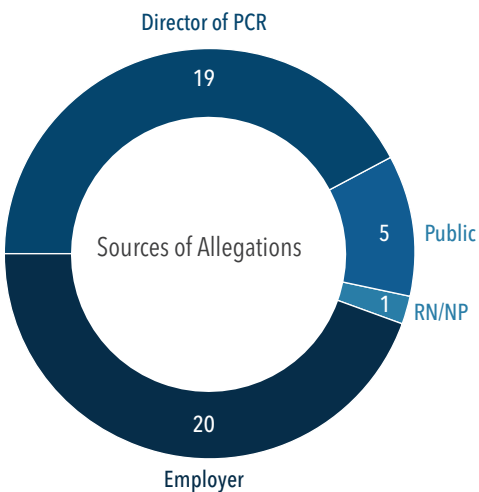


## Allegations

Forty-five reports were filed alleging a registrant engaged in conduct deserving of sanction. This is double the number from the previous year, which is more consistent with a recent trend of increase. Analysis shows that despite year-over-year fluctuations, there is a general trend towards increases in both the number of allegations and registrants.



Allegations were filed by a variety of sources and fell into one or more categories of conduct deserving of sanction.



Examples of conduct issues included:

### Breach of Act, Regulations or Code

- Practising without a licence and liability protection
- Failure to submit all documents for CCP Audit
- Failure to notify CRNNL of changes in employment information
- Failing to demonstrate respect for a client
- Breaching obligations under an agreement
- Breaching client privacy and confidentiality

### Conduct Unbecoming

- Breaching client privacy in personal communications
- Criminal convictions

### Incapacity/Unfitness

- Impairment due to substance abuse

### Professional Misconduct

- Failure to communicate plan of care with nursing staff
- Failure to prescribe appropriate medication in a timely manner
- Failure to provide oversight and direct care for a vulnerable client
- Failure to complete or document client assessments
- Failure to demonstrate professional communication with colleagues
- Failure to practise within the scope of an RN or NP

### Professional Incompetence

- Errors in medication administration processes
- Failure to demonstrate critical thinking
- Failure to complete physician orders

## Alternate Dispute Resolution (ADR)

Where possible, the DPCR may attempt to resolve an allegation through the ADR process. In this year there were:

28

Attempts to resolve via ADR

24

ADR agreements finalized (16 from 2019-20; 8 from previous years)

12

ADR agreements pending (11 from 2019-20; 1 from previous years)

18

Conditions of agreement/ADR completed (11 from 2019-20; 7 from previous years)

While the ADR process is well established, there are circumstances where it is not an option (e.g., an investigation is required; consent to explore not provided by Registrant or Complainant). The percentage of allegations where an ADR was explored was lower this year at 62% as compared to 73% last year; however, the percentage is on par with the five-year average of 67.6%.

## Complaints Authorization Committee

The CAC met 10 times to review allegations lodged against 18 registrants. Outcomes of the CAC included:

12

Referred to DPCR for ADR or investigation

1

Dismissed

1

Caution/Counsel issued with specified remedial

3

Referred to Disciplinary Panel

2

Licences suspended pending outcome of a hearing

## Adjudication Tribunals

Adjudication Tribunals were convened to conduct hearings into complaints against three Registrants. The outcomes were:

3

Suspended until specified conditions were met

1

Met all terms and was reinstated

1

Appealed to the Supreme Court of NL where there was a finding of conduct deserving of sanction

The number of hearings held this year falls within the five-year range of two to five hearings per year.

The outcomes of the disciplinary hearings were published in the Registrant’s local newspaper as required under the Act when a Registrant is found guilty and an Order of the Adjudication Tribunal suspends or imposes conditions or restrictions on a licence. Two hearing outcomes were published in 2019; both hearings were held in this year.

Notices of hearings are posted on the CRNNL website and the hearing is open to the public unless an Adjudication Tribunal orders otherwise.

## Resources

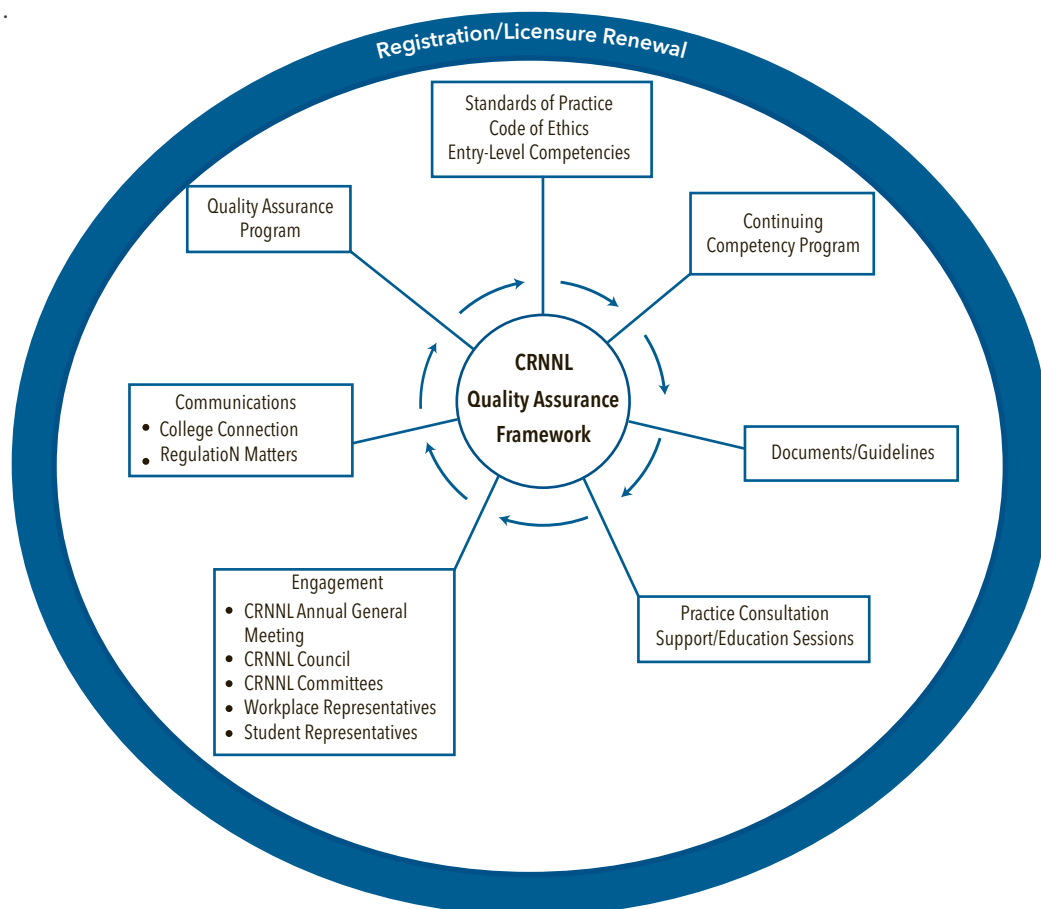
- Council appointed two new Registrants and reappointed five Registrants to the Disciplinary Panel. Since 2016, Public Representatives are appointed in accordance with the Public Service Commission Act.
- The standardized Complaint Form was revised to enhance clarity for the user (e.g., removed jargon). This form, available via the website, is for the public, RHAs and other persons (e.g., other RNs) who may be filing an allegation against a registered nurse or nurse practitioner.
- A formalized triage process was developed to ensure allegations are addressed in accordance with a risk assessment and prioritized accordingly.
- The use of electronic/digital technology in the PCR process continues to be used where appropriate (e.g., video/teleconference has been utilized in the investigation process to take witness statements).



## Quality Assurance Program

Amendments to the Registered Nurses Act, 2008 took effect November 29, 2019 that authorize CRNNL to implement the Quality Assurance (QA) Program that has been in development since first approved in 2014. These amendments strengthen CRNNL’s mandate to regulate RNs and NPs in the public interest.

As one component under CRNNL’s Quality Assurance Framework, the QA Program provides a proactive mechanism to address an issue/concern regarding an RN’s/NP’s practice thereby supporting a nurse to meet CRNNL’s Standards of Practice for safe, competent and ethical care. Since implementation, no concerns received by the College were referred to the QA program.



# Accountable Professionals

## Making Connections

A snapshot of the many ways the College connected and engaged with RNs, NPs, and Students

- Responded to greater than 635 practice calls
- Visited over 15 sites across the province and provided presentations on a variety of topics to over 285 RNs & NPs
- Presented to 582 RNs, NPs, and students on a variety of topics (Self-Regulation, Standards of Practice, Scope of Practice, Professionalism & Social Media, Documentation, MAiD)
- Hosted professional practice consultants from each of the regional health authorities
- Held a frontline RN workshop attended by 28 RNs which focused on trending professional practice topics
- Hosted an information booth at the Nursing Education and Research Council Symposium



CRNNL joined with the Newfoundland and Labrador Association of Social Workers and the College of Licensed Practical Nurses of Newfoundland and Labrador and held a webinar to discuss *Decision Making and Professional Accountability: A Roadmap for Navigating Dilemmas in Practice*. This provincially broadcast event attracted greater than 360 health professionals.

## Over 300 RNs & NPs attended CRNNL's Tuesday Teleconferences



The CRNNL Student Representative program completed its sixth year. Topics presented to the student reps as requested included: Standards of Practice, Professionalism and Social Media and Medical Assistance in Dying (MAiD); NP Scope of Practice; Cannabis for Medical Purposes, and CCP.

## Awards of Excellence

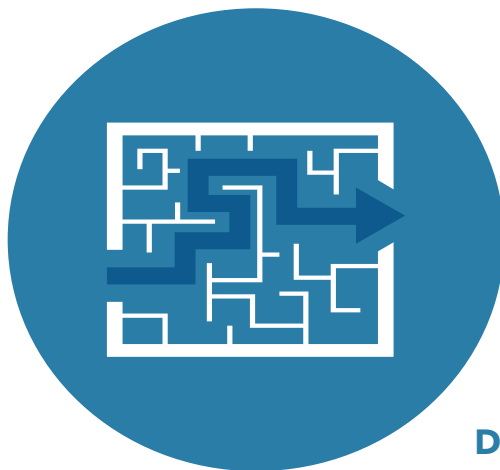
### Celebrating Excellence in NL Nursing



The 27th Annual Awards for Excellence honored 4 outstanding registered nurses at an awards dinner in St. Johns in June 2019, in the categories of: Administration (**Joanne Butler**), Education (**Valery Goulding**), Practice (**Nicole Pitcher**) and Novice Nurse (**Heather Drake**).

## Resources

The College created/revised the following resources to support practice in 2019-20:



**Advertising Nursing Services**

**Medication Management**

**Standards of Practice for RNs & NPs**

**Unregulated Care Providers in Community Settings**

**Directive for Nurse Practitioners Engaging in Dispensing**

In response to the COVID-19 pandemic, a dedicated webpage was created specific to RN and NP practice which provided evidence, information, resources, and FAQs.

Informed RNs and NPs regarding new federal and provincial legislation, such as:

- Amendments to the Cannabis Regulations (federal)
- Public Health Legislation (provincial)



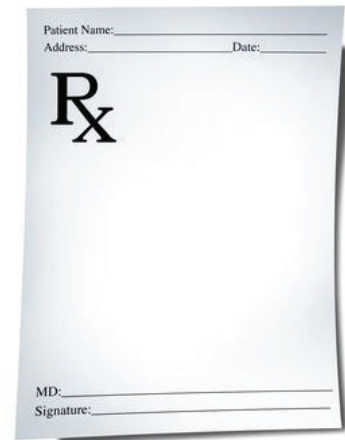
# Evolution of the Profession

## The Future of Nursing in NL

### Registered Nurse Prescribing

RN scope of practice has been optimized to include RN prescribing around the world. CRNNL has been tracking the regulatory parameters, risks, benefits, and lessons learned from the introduction of RN prescribing elsewhere.

Provincially, this year changes to the RN Act enabled CRNNL to begin work on RN prescribing. A regulatory framework has been developed and consultation with numerous key stakeholders occurred. This framework outlines the safe implementation of RN prescribing as an extension of the RN scope of practice.



### National Nurse Practitioner Regulations Practice Project

This project proposes significant changes in regulatory, legislative, and employer requirements for NP practice as well as NP nursing programs' curriculum. Changes include moving from three categories of NP practice to one category of practice and one national registration exam. These future changes will result in standardized regulatory processes across the country and increased NP portability and mobility.

On the provincial level, the NP Standards Committee was repealed and replaced with an NP Advisory Committee, giving NPs the ability to make more autonomous decisions regarding changes to their scope of practice and providing greater access to NP services for our NL population.

### Virtual Nursing Practice (VNP)

CRNNL has been tracking the global evolution of VNP for many years. A cross jurisdictional scan of legislative requirements for engaging in virtual care was forefront this year to continue work towards consistent regulatory messaging across Canada.

Provincially, CRNNL has responded to the COVID-19 pandemic, to provide nursing services via a virtual platform by outlining the practice expectations related to the appropriate duty of care, use of technology, and related employment support.



# Engagement & Public Policy

CRNNL had representatives on a number of public health committees and working groups and maintained an active role in the dissemination of relevant evidence-based information to registrants.

The College of Registered Nurses provided nursing/regulatory perspective to various groups through committees and meetings.

## **CRNNL**

had representatives on a number of public health committees and working groups and maintained an active role in the dissemination of relevant evidence-based information to registrants.

### **Provided nursing/regulatory perspective to various groups through committees and/or meetings:**

*Rapid Access to Suboxone Working Group*

*Access to OAT during the COVID - 19 pandemic working group*

*Appropriateness of Care Provincial Committee*

*NL Public Health Association*

*Canadian Mental Health Association NL*

*Injury Prevention Coalition*

*Alzheimer's Society of NL*

*SaferMeds NL*

CRNNL continued to collaborate with various provincial and federal government departments, and other key stakeholders to advance the RN and NP role: Canadian Nurses Association, the Newfoundland and Labrador Nurse Practitioner Association, Newfoundland and Labrador Medical Association, Newfoundland and Labrador Centre for Health Information, Family Practice Renewal Committee, Centre for Health Informatics and Analytics.

### **Attended conferences/education sessions/workshops and disseminated relevant information to registrants related to:**

Mental Health Commission of Canada and Government of NL - Rapid Access to Care with e-Mental Health

NL Alliance for the Control of Tobacco - Vaping

NL Medical Association - Virtual Care Summit

Deliberate - Engaging Mothers and Professionals to Make Perinatal Mental Health a Critical Item in Primary Health Care

NL Centre for Health Information's strategic planning day

### **Met with:**

Representatives from the NL Centre for Health Information to discuss access and confidentiality in the HEALTHe NL e-viewer

Medical Officer of Health to discuss changes to notification and duty to report in the new Public Health Act

### **Participated in:**

A survey on the use of the 2008 version "Core Competencies for Public Health in Canada" for the Public Health Agency of Canada

A national e-scan of NP Scope of Practice for Nurse Practitioner Association of Canada/ Canadian Institute for Health Information

# Financial Statements

Summary Financial Statements of  
COLLEGE OF REGISTERED NURSES OF NEWFOUNDLAND AND LABRADOR  
And Independent Auditors' Report thereon Year ended March 31, 2020



KPMG LLP  
TD Place  
140 Water Street, Suite 1001  
St. John's Newfoundland A1C 6H6  
Canada  
Tel (709) 733-5000  
Fax (709) 733-5050

## REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS

To the Members of College of Registered Nurses of Newfoundland and Labrador

### **Opinion**

We have audited the summary financial statements of College of Registered Nurses of Newfoundland and Labrador (the Entity), which comprise:

- the summary statement of financial position as at March 31, 2020
- the summary statement of operations for the year then ended
- and note to the summary financial statements

are derived from the audited financial statements of College of Registered Nurses of Newfoundland and Labrador as at and for the year ended end of March 31, 2020 (audited financial statements).

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements, in accordance with the criteria disclosed in Note 1 in the summary financial statements.

### **Summary Financial Statements**

The summary financial statements do not contain all the disclosures required by Canadian accounting standards for not-for-profit organizations. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the Entity's audited financial statements and the auditor's report thereon.

The summary financial statements and the audited financial statements do not reflect the effects of events that occurred subsequent to the date of our report on the audited financial statements.

### **The Audited Financial Statements and Our Report Thereon**

On our report dated June 4, 2020:

- We expressed an unqualified opinion on the audited financial statements

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation of the summary financial statements in accordance with the criteria disclosed in Note 1 in the summary financial statements.

### **Auditors' Responsibilities for the Audit of the Financial Statements**

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standards 810, Engagements to Report on Summary Financial Statements.

Chartered Professional Accountants  
St. John's, Canada  
June 4, 2020

# COLLEGE OF REGISTERED NURSES OF NEWFOUNDLAND AND LABRADOR

## Summary Statement of Financial Position

March 31, 2020, with comparative information for 2019

	2020	2019
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 3,858,846	\$ 3,546,545
Trade receivable	2,008	5,249
Prepaid expenses	16,830	18,511
	<u>3,877,684</u>	<u>3,570,305</u>
Portfolio investments	2,505,695	2,601,903
Capital assets	186,786	202,650
	<u>\$ 6,570,165</u>	<u>\$ 6,374,858</u>
<b>Liabilities and Net Assets</b>		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 606,009	\$ 566,132
HST payable	359,388	348,580
Deferred revenue	2,452,458	2,407,219
	<u>3,417,855</u>	<u>3,321,931</u>
Net assets:		
Unrestricted	1,262,305	1,234,170
Internally restricted		
Invested in capital assets	186,785	202,649
Legal assistance plan	36,429	44,550
Ways and means plan	113,951	105,168
Conduct review plan	357,500	335,000
Building contingency plan	1,138,418	1,063,418
TD affinity plan	56,922	67,972
	<u>3,152,310</u>	<u>3,052,927</u>
	<u>\$ 6,570,165</u>	<u>\$ 6,374,858</u>

See accompanying note to summary financial statements.

# COLLEGE OF REGISTERED NURSES OF NEWFOUNDLAND AND LABRADOR

## Summary Statement of Operations

Year ended March 31, 2020, with comparative information for 2019

	2020	2019
<b>Revenues:</b>		
Practicing members	\$ 2,545,294	\$ 2,549,443
Interest income	93,195	74,834
Other	61,764	61,884
Registration service fees	60,695	52,363
Dividend income	23,057	31,401
Non-practicing members	21,297	22,261
Examinations	-	13,119
	<u>2,805,302</u>	<u>2,805,305</u>
<b>Expenses:</b>		
Salaries and benefits	1,460,945	1,436,787
Affiliation fees	398,364	383,032
Professional conduct review	216,099	177,571
Administration	184,968	208,217
Expenses of council	120,593	82,416
Registration	67,023	85,309
Communications	42,418	42,185
Amortization	32,921	33,471
Practice and policy	21,770	17,441
Other	16,318	35,957
Examinations	425	15,125
	<u>2,561,844</u>	<u>2,517,511</u>
Excess of revenues over expenses, before other items	243,458	287,794
<b>Other income (expenses):</b>		
Loss on sale of investments	(3,057)	(12,872)
Unrealized gain (loss) on fair value of investments	(141,018)	23,483
	<u>(144,075)</u>	<u>10,611</u>
<b>Excess of revenues over expenses</b>	<b>\$ 99,383</b>	<b>\$ 298,405</b>

See accompanying note to summary financial statements.

# COLLEGE OF REGISTERED NURSES OF NEWFOUNDLAND AND LABRADOR

Note to Summary Financial Statements

Year ended March 31, 2020

---

## **1. Basis of presentation:**

These summary financial statements have been prepared from the audited financial statements of the College of Registered Nurses of Newfoundland and Labrador (the "College") for the year ended March 31, 2020, on a basis that is consistent, in all material respects, with the audited financial statements of the College except that the information in respect of changes in net assets and cash flows has not been presented and information disclosed in the notes of the financial statements has been reduced.

Complete audited financial statements are available to members upon request from the College.

Financial Statements of

**COLLEGE OF  
REGISTERED NURSES  
OF NEWFOUNDLAND  
AND LABRADOR**

And Independent Auditors' Report thereon

Year ended March 31, 2020



KPMG LLP  
TD Place  
140 Water Street, Suite 1001  
St. John's Newfoundland A1C 6H6  
Canada  
Tel (709) 733-5000  
Fax (709) 733-5050

## INDEPENDENT AUDITORS' REPORT

To the Members of College of Registered Nurses of Newfoundland and Labrador

### ***Opinion***

We have audited the financial statements of College of Registered Nurses of Newfoundland and Labrador (the Entity), which comprise:

- the statement of financial position as at March 31, 2020
- the statement of operations for the year then ended
- the statement of retained earnings for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at March 31, 2020 and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for private enterprises.

### ***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 "***Auditors' Responsibilities for the Audit of the Financial Statements***" section of our auditors' report.

We are independent of the Entity 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 for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for private enterprises, 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 Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

### ***Auditors' Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 the 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 Entity'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 Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Entity 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.



Page 3

- 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.

*KPMG LLP*

---

Chartered Professional Accountants

St. John's, Canada

June 4, 2020

# COLLEGE OF REGISTERED NURSES OF NEWFOUNDLAND AND LABRADOR

## Statement of Financial Position

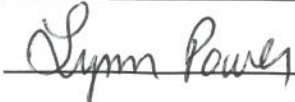
March 31, 2020, with comparative information for 2019

	2020	2019
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 3,858,846	\$ 3,546,545
Trade receivable	2,008	5,249
Prepaid expenses	16,830	18,511
	<u>3,877,684</u>	<u>3,570,305</u>
Portfolio investments (note 2)	2,505,695	2,601,903
Capital assets (note 3)	186,786	202,650
	<u>\$ 6,570,165</u>	<u>\$ 6,374,858</u>
<b>Liabilities and Net Assets</b>		
Current liabilities:		
Accounts payable and accrued liabilities (note 4)	\$ 606,009	\$ 566,132
HST payable	359,388	348,580
Deferred revenue	2,452,458	2,407,219
	<u>3,417,855</u>	<u>3,321,931</u>
Net assets:		
Unrestricted	1,262,305	1,234,170
Internally restricted (note 9)		
Invested in capital assets	186,785	202,649
Legal assistance plan	36,429	44,550
Ways and means plan	113,951	105,168
Conduct review plan	357,500	335,000
Building contingency plan	1,138,418	1,063,418
TD affinity plan	56,922	67,972
	<u>3,152,310</u>	<u>3,052,927</u>
Commitments (note 7)		
	<u>\$ 6,570,165</u>	<u>\$ 6,374,858</u>

See accompanying notes to financial statements.

On behalf of the Council:

 President

 Executive Director

# COLLEGE OF REGISTERED NURSES OF NEWFOUNDLAND AND LABRADOR

## Statement of Operations

Year ended March 31, 2020, with comparative information for 2019

	2020	2019
<b>Revenues:</b>		
Practicing members	\$ 2,545,294	\$ 2,549,443
Interest income	93,195	74,834
Other	61,764	61,884
Registration service fees	60,695	52,363
Dividend income	23,057	31,401
Non-practicing members	21,297	22,261
Examinations	-	13,119
	<u>2,805,302</u>	<u>2,805,305</u>
<b>Expenses:</b>		
Salaries and benefits	1,460,945	1,436,787
Affiliation fees (note 5)	398,364	383,032
Professional conduct review	216,099	177,571
Administration	184,968	208,217
Expenses of council	120,593	82,416
Registration	67,023	85,309
Communications	42,418	42,185
Amortization	32,921	33,471
Practice and policy	21,770	17,441
Other	16,318	35,957
Examinations	425	15,125
	<u>2,561,844</u>	<u>2,517,511</u>
Excess of revenues over expenses, before other items	243,458	287,794
<b>Other income (expenses):</b>		
Loss on sale of investments	(3,057)	(12,872)
Unrealized (loss) gain on fair value of investments	(141,018)	23,483
	<u>(144,075)</u>	<u>10,611</u>
<b>Excess of revenues over expenses</b>	<b>\$ 99,383</b>	<b>\$ 298,405</b>

See accompanying notes to financial statements.

# COLLEGE OF REGISTERED NURSES OF NEWFOUNDLAND AND LABRADOR

## Statement of Changes in Net Assets

Year ended March 31, 2020, with comparative information for 2019

	Invested in Capital Assets	Legal Assistance Plan	Ways and Means Plan	Conduct Review Plan	Building Contingency Plan	TD Affinity Plan	Unrestricted	2020	2019
Balance, beginning of year	\$ 202,649	\$ 44,550	\$ 105,168	\$ 335,000	\$ 1,063,418	\$ 67,972	\$ 1,234,170	\$ 3,052,927	\$ 2,754,522
(Deficiency) excess of revenues over expenses	(32,921)	–	–	–	–	–	132,304	99,383	298,405
Capital asset purchase	17,057	–	–	–	–	–	(17,057)	–	–
Internally restricted (note 9)	–	(8,121)	8,783	22,500	75,000	(11,050)	(87,112)	–	–
Balance, end of year	\$ 186,785	\$ 36,429	\$ 113,951	\$ 357,500	\$ 1,138,418	\$ 56,922	\$ 1,262,305	\$ 3,152,310	\$ 3,052,927

# COLLEGE OF REGISTERED NURSES OF NEWFOUNDLAND AND LABRADOR

## Statement of Cash Flows

Year ended March 31, 2020, with comparative information for 2019

	2020	2019
Cash provided by (used in):		
Operations:		
Excess of revenues over expenses	\$ 99,383	\$ 298,405
Items not involving cash:		
Amortization	32,921	33,471
Realized loss on sale of investments	3,057	12,872
Unrealized losses (gain) on fair value of investments	144,018	(23,483)
Reinvested investment income	(64,783)	(21,785)
	<u>214,596</u>	<u>299,480</u>
Changes in non-cash operating working capital:		
Decrease in trade receivable	3,241	19,267
Decrease (increase) in prepaid expenses	1,681	(6,835)
Increase (decrease) in accounts payable and accrued liabilities	39,876	(3,362)
Increase (decrease) in HST payable	10,808	(2,840)
Increase (decrease) in deferred revenue	45,239	(17,637)
Decrease in accrued severance pay	-	(179,837)
	<u>315,441</u>	<u>108,236</u>
Investing:		
Purchase of capital assets	(17,057)	(52,220)
Purchase of investments	390,998	(592,750)
Proceeds from sale of investments	(377,081)	551,157
	<u>(3,140)</u>	<u>(93,813)</u>
Increase in cash and cash equivalents	312,301	14,423
Cash and cash equivalents, beginning of year	3,546,545	3,532,122
Cash and cash equivalents, end of year	<u>\$ 3,858,846</u>	<u>\$ 3,546,545</u>
Cash and cash equivalents consists of:		
Cash	\$ 1,159,024	\$ 960,862
Short-term investments	2,699,822	2,585,683
	<u>\$ 3,858,846</u>	<u>\$ 3,546,545</u>

See accompanying notes to financial statements.

# COLLEGE OF REGISTERED NURSES OF NEWFOUNDLAND AND LABRADOR

Notes to Financial Statements

Year ended March 31, 2020

---

## 1. Basis of presentation:

Effective September 1, 2019, Bill 57 amended the Registered Nurses Act, 2008 to change the name of The Association of Registered Nurses of Newfoundland and Labrador to the College of Registered Nurses of Newfoundland and Labrador herein after called "CRNNL" or the "College".

The College operates under the authority of the Newfoundland Registered Nurses Act. The College is a not-for-profit organization, governed by an elected council (the "Council"). As a not-for-profit organization, the College is exempt from income taxes under the Income Tax Act of Canada.

### (a) Cash and cash equivalents:

The College considers cash and cash equivalents as deposits in the bank, certificates of deposit and short-term investments with original maturities of three months or less.

### (b) Financial instruments:

Financial instruments are recorded at fair value on initial recognition. Freestanding derivative instruments that are not in a qualifying hedging relationship and equity instruments that are quoted in an active market are subsequently measured at fair value. All other financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value. The College has not elected to carry any such financial instruments at fair value.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method.

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, the College determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the College expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future year, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

# COLLEGE OF REGISTERED NURSES OF NEWFOUNDLAND AND LABRADOR

Notes to Financial Statements (continued)

Year ended March 31, 2020

---

## 1. Basis of presentation (continued):

### (c) Investments:

The College's investments are comprised of short-term investments and portfolio investments. The short-term investments include Canadian dollar denominated Guaranteed Investment Certificate investments that mature within one year and cash balances held within the investment accounts. The portfolio investments include Canadian and US dollar denominated fixed income and equity securities.

Short-term investments and portfolio investments are accounted for at fair value with changes in fair value recorded in the statement of operations. Fair value of short-term investments is based on cost plus accrued income. Fair value for portfolio investments is based on the latest bid prices.

### (d) Capital assets:

Capital assets are stated at cost, less accumulated amortization. No amortization is recorded on assets under construction. Amortization is provided using the following methods and annual rates:

Asset	Basis	Rate
Buildings	Straight line	2.5%
Furniture and fixtures	Declining balance	20%
Computer software	Declining balance	50%
Land improvements	Declining balance	8%

---

The carrying amount of an item of capital assets are tested for recoverability whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized when the asset's carrying amount is not recoverable and exceeds its fair value.



# COLLEGE OF REGISTERED NURSES OF NEWFOUNDLAND AND LABRADOR

Notes to Financial Statements (continued)

Year ended March 31, 2020

---

## 1. Basis of presentation (continued):

### (e) Revenue recognition:

The College follows the deferral method of accounting for contributions. Under this method, any restricted contributions are recognized as revenue in the period in which the related expenses are incurred. Unrestricted contributions are reported as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Contributions that are specified to be used towards capital projects are recognized as deferred capital contributions in the period in which they are received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured and are amortized to income on the same basis as the related capital item.

### (f) Use of estimates:

The preparation of the financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the year. Significant items subject to such estimates and assumptions include the carrying amounts of capital assets.

### (g) Foreign currency translation:

Assets and liabilities of the College's denominated in a foreign currency are translated at year end exchange rates. Revenue and expenses are translated at a weighted average of rates in effect during the year. During the year, the College recorded a foreign exchange gain of \$10,342 (2019 - 4,992).

## 2. Investments:

---

	2020	2019
Portfolio investments:		
Cost	\$ 2,669,300	\$ 2,624,491
Fair market value	2,505,695	2,601,903

---

# COLLEGE OF REGISTERED NURSES OF NEWFOUNDLAND AND LABRADOR

Notes to Financial Statements (continued)

Year ended March 31, 2020

### 3. Capital assets:

			2020		2019	
	Cost	Accumulated amortization	Net book value		Net book value	
Buildings	\$ 473,562	\$ 366,285	\$ 107,277	\$	118,314	
Furniture and fixtures	785,785	717,520	68,265		70,999	
Computer software	92,355	84,041	8,314		10,152	
Flags and signs	530	530	-		-	
Land improvements	13,575	10,645	2,930		3,185	
	\$ 1,365,807	\$ 1,179,021	\$ 186,786	\$	202,650	

Included in buildings is an asset under construction of \$32,100 (2019 - 32,100).

### 4. Accounts payable and accrued liabilities:

	2020		2019	
Other trade accounts payable	\$	27,752	\$	22,927
Employee vacation payable		240,532		213,814
Other accrued liabilities		89,638		87,824
Newfoundland and Labrador Registered Nurses' Education and Research Trust		113,952		109,076
Government remittances		-		18,325
Other		41,986		27,129
Canadian Nurses Association		92,149		87,037
	\$	606,009	\$	566,132

# COLLEGE OF REGISTERED NURSES OF NEWFOUNDLAND AND LABRADOR

Notes to Financial Statements (continued)

Year ended March 31, 2020

## 5. Affiliation fees:

	2020	2019
Canadian Nurses Association	\$ 370,894	\$ 354,842
National Council of State Boards of Nursing	2,013	1,988
Canadian Council of Registered Nurses Regulators	25,000	25,000
Other	457	1,202
	<b>\$ 398,364</b>	<b>\$ 383,032</b>

## 6. Related party transactions:

The following represents significant transactions with the members of the Council of the College, not otherwise disclosed in the financial statements. These transactions occur in the normal course of operations and are measured at the exchange amount.

	2020	2019
Chair honorarium	\$ 10,000	\$ 10,000
Reimbursement of travel expense for Council	13,634	12,429
	<b>\$ 23,634</b>	<b>\$ 22,429</b>

## 7. Commitments:

The College has commitments with respect to office equipment leases. The amounts committed with respect to these and other leases are as follows:

2021	\$ 8,720
2022	5,920
2023	2,000

# COLLEGE OF REGISTERED NURSES OF NEWFOUNDLAND AND LABRADOR

Notes to Financial Statements (continued)

Year ended March 31, 2020

---

## 8. Employee future benefits:

The College's full-time employees participate in a multi-employer defined benefit plan, the Public Service Pension Plan (PSPP). Sufficient information is not available to use defined benefit plan accounting, and thus defined contribution plan accounting is used. The assets of the plan are held separately from those of the College in an independently administered fund. The plan is mandatory for employees upon the date of full-time employment with the College. Employee and employer contributions are calculated based upon the Newfoundland and Labrador government PSPP. Contributions paid and expensed by the College to the PSPP during the year totaled \$132,011 (2019 - \$131,610).

Employee contributions are up to 11.85% of pensionable salary, less a formulated amount representing contributions to the Canada Pension Plan (CPP). A pension benefit is available for new employees based on the number of years of pensionable service times 2% of the employee's best six years average salary, and for existing employees, based on the higher of the frozen best average five year earnings or the best average six year earnings. Both new and existing pension benefits are reduced by a formulated amount representing CPP pension benefits for each year since 1967.

The College's part-time employees participate in a multi-employer defined contribution plan, the Government Money Purchase Pension Plan (GMPP). The assets of the plan are also held separately from those of the College in an independently administered fund. The plan is mandatory for all permanent part-time employees and employer contributions are at an amount equal to 5% of the salary. Contributions paid and expensed by the College to the GMPP during the year were \$658 (2019 - \$176).

The College is required to pay accumulated sick leave to its grandfathered employees if they are unable to work due to illness or injury. The total accumulated leave amounts to \$250,777 at March 31, 2020 (2019 - \$246,909). Employees are not entitled to payment if they leave the employment of the College. The accumulated sick leave is not recorded in the financial statements.

# COLLEGE OF REGISTERED NURSES OF NEWFOUNDLAND AND LABRADOR

Notes to Financial Statements (continued)

Year ended March 31, 2020

## 9. Plans:

During the period, the Council approved the following transfers to and between internally restricted funds:

	Unrestricted	Legal Assistance Plan	Ways and Means Plan	Conduct Review Plan	Building Contingency Plan	TD Affinity Plan
Allocation of fees	\$ (87,112)	\$ 6,761	\$ 6,761	\$ 22,500	\$ 75,000	\$ 19,978
Allocation of interest	-	-	2,022	-	-	-
Costs incurred	-	(14,882)	-	-	-	(31,028)
	\$ (87,112)	\$ (8,121)	\$ 8,783	22,500	\$ 75,000	\$ (11,050)

The College has established the following plans which accumulate funds to cover in the following areas:

### *Legal Assistance Plan*

The College has established a Legal Assistance Plan to help members with the professional conduct review proceedings that may take place under Section 21 of the Newfoundland Registered Nurses Act.

In the current year, a council resolution was made to wind-up this fund as of March 31, 2020. The fund will cover eligible proceedings initiated up to November 14, 2018. Any fund balance remaining after accruing for legal fees to be paid at a later date, as of March 31, 2020 will be transferred to the unrestricted fund.

### *Ways and Means Plan*

The purpose of the Ways and Means Plan is to accumulate funds for the next Biennial Convention of the Canadian Nurses Association to be held in Newfoundland and Labrador.

### *Conduct Review Plan*

The Conduct Review Plan has been established to assist the College to cover extraordinary legal and related costs associated with the professional conduct review process.

### *Building Contingency Plan*

The Building Contingency Plan has been established to cover non-routine repair and maintenance costs and future replacement needs associated with the property at 55 Military Road, St. John's.

### *TD Affinity Plan*

The TD Affinity Plan has been established to accumulate funds received from TD Insurance Meloche Monnex for the percentage of the insurance sales to members of CRNNL. The fund is built indefinitely and to be used at the discretion of the Council. An amount of \$1,500 is earmarked annually for member/public awareness initiatives

# COLLEGE OF REGISTERED NURSES OF NEWFOUNDLAND AND LABRADOR

Notes to Financial Statements (continued)

Year ended March 31, 2020

---

## 10. Financial instrument risks:

The College's policy for managing significant risks includes policies, procedures and oversight designed to reduce the risks identified to an appropriate threshold. Significant risks managed by the College include liquidity, credit, and market risks.

Financial instruments consist of cash, trade receivable, short-term investments, portfolio investments, and accounts payable and accrued liabilities. The fair value of financial instruments approximate their carrying values unless otherwise noted.

### (a) Liquidity risk:

Liquidity risk is the risk that the College will be unable to meet its contractual obligations and financial liabilities. The College manages liquidity risk by monitoring its cash flows and ensuring that it has sufficient cash available to meet its obligations and liabilities.

### (b) Credit risk:

Credit risk is the risk of loss associated with a counterparty's inability to fulfill its payment obligations. The College's credit risk is attributable to receivables and deposits held with financial institutions. The credit risk concentration with respect to accounts receivable is not significant. Financial instruments are held with major Canadian financial institutions.

### (c) Market risk:

Market risk is the risk of loss associated with fluctuations in share prices of investments held in public markets. The College's market risk is attributable to its investments. The College manages this risk by regularly monitoring investment activities, having professional advisors manage the portfolio and diversifying its investment portfolio.

# COLLEGE OF REGISTERED NURSES OF NEWFOUNDLAND AND LABRADOR

Notes to Financial Statements (continued)

Year ended March 31, 2020

---

## 11. Subsequent events:

In March 2020, the COVID-19 outbreak was declared a pandemic by the World Health Organization and has had a significant financial, market and social dislocating impact. At the time of approval of these financial statements, CRNNL has experienced the following indicators of financial implications and undertaken the following activities in relation to the COVID-19 pandemic:

- experienced temporary declines in the fair value of investments and investment income;
- closure of administrative buildings based on public health recommendations;
- work from home requirements for those able to do so;
- and the issuance of temporary emergency licenses.

Financial statements are required to be adjusted for events occurring between the date of the financial statements and the date of the auditors' report which provide additional evidence relating to conditions that existed as at year end. An estimate of the financial effect is not practicable at this time.