

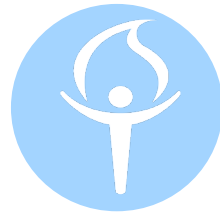


College of **Registered Nurses**
of Newfoundland & Labrador

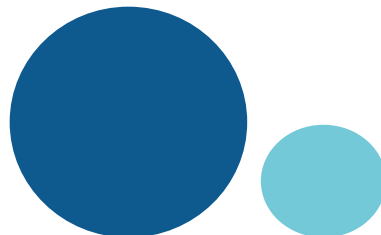
2020-21

ANNUAL REPORT

IN THIS REPORT...



<u>Message from the Chair</u>	<u>02</u>
<u>Message from the Executive Director</u>	<u>03</u>
<u>Regulatory Response to a Global Pandemic</u>	<u>04</u>
<u>Strategic Outcomes...at a glance</u>	<u>06</u>
<u>Governance Highlights</u>	<u>07</u>
<u>Public Confidence in Self-Regulation</u>	<u>08</u>
<u>Professional Conduct Review</u>	<u>11</u>
<u>Accountable Professionals</u>	<u>14</u>
<u>Evolution of the Profession</u>	<u>16</u>
<u>Financial Statements</u>	<u>19</u>



THIS REPORT DETAILS THE OPERATIONS OF THE COLLEGE OF REGISTERED NURSES OF NEWFOUNDLAND & LABRADOR
FROM APRIL 1ST, 2020 TO MARCH 31ST, 2021

Designed & Produced by: James Sheppard, Communications & Julie Wells, Research & Policy
2021



FROM THE COLLEGE CHAIR

A HIKE LIKE NO OTHER

A year of ups and downs and so far, Newfoundland and Labrador have weathered a global pandemic with strength, resilience, courage, and responsiveness to Covid's ever-changing landscape. As I look back over the past year, and as an avid hiker, I am finding myself drawing comparisons to hiking in this beautiful province to the Covid-19 experience both as a Registered Nurse and as the Chair of the College of Registered Nurses of Newfoundland and Labrador. With the travel restrictions the 'staycation' became the theme of 2020 and into 2021. It has provided many of us an opportunity to explore places in our own province that created some semblance of normalcy surrounded by our unique and rustic beauty.

A hike in nature offers the climbs that push you gasping for breath, the flat terrain that gives you time to take in the majestic beauty every inch of our province offers, let's not forget a few aches and pains, the views of the oceans rolling and crashing against our rocky coast, and then there is that amazing feeling of accomplishment when the hike is complete. That feeling of accomplishment for many of us might be when we receive the vaccine and we inch closer to less restrictions.

As with any hike there is prep, planning, and preparing for the unexpected as best as possible. Our College has prepared for contingencies even if none of us could say we were totally prepared and ready for Covid. As I look back over the past year, I am beyond proud of the readiness our College of Registered Nurses of Newfoundland and Labrador demonstrated. The College jumped swiftly into action to ensure we had a process to issue emergency licences and actively continues working with internal and external stakeholders to ensure the needs of our province are met. The College watched closely and continues to do so, to keep abreast of the regulation landscape across our country and ensure we uphold our mandate to protect the public.

I am honoured to be a Registered Nurse and I fully recognize the privilege it is to be self-regulated. I continue to feel much pride as I watch other areas of neighboring provinces, our country, and the world see such incredible loss and tragedy and the many Registered Nurses and Nurse Practitioners answer the call of going above and beyond and providing the amazing care to all that need it. I encourage readers to examine this report of what we accomplished during the past year and gain insight as to the intricate role that is played by the College in our society. "Hold Fast Newfoundland and Labrador" we are nearing what I hope will be that feeling of accomplishment after a long hike when we can look back with pride.



Chair of College Council Tracy MacDonald

A handwritten signature in black ink that reads "Tracy MacDonald". The signature is written in a cursive, flowing style.

FROM THE EXECUTIVE DIRECTOR

FROM OUR CHALLENGES, OPPORTUNITY IS BORN

Much like “We’re all in this together,” “We will get through this,” and “Hold fast,” the term “unprecedented” is an addition to a growing list of the all-too familiar (and appropriate) terms and phrases that have become a part of our daily vernacular throughout the course of the past year. Our daily conscious is overwhelmed by countless health care professionals and media personalities alike, informing the public of the newest pandemic related development which, (unfortunately), can only be described as unprecedented.

2020-2021 has been unprecedented. No organization in our province has been spared from the incredible change born as a result of this pandemic and the College of Registered Nurses is no exception, but our actions as a health care regulator were indicative of the profession we oversee. We were faced with a dire situation and confronted it head-on.



Executive Director Lynn Power

We immediately placed a pandemic-specific lens across all departments, used every tool at our disposal to ensure that our mandate to protect the public was never compromised and our support for the well-being of Newfoundlanders and Labradorians was unwavering. Our work continued, our goals were achieved, and our commitment to the people of our province was unparalleled. The pages of this document reflect the ingenuity of a professional health care regulator that persevered despite the immense uncertainty of the past year. In this current form it may be viewed as merely words on paper, yet to the College, it is a testament to our ability.

At the time of this publication, our country finds itself battling a devastating third wave and each day our province continues to hold bated breath as we anxiously await the latest results of our provincial testing. Yes, the past 12 months has been an unprecedented challenge for our health care, our economy, and the overall general health and well-being of our society but this time of global crisis has provided us with useful insight and there is an onus to utilize and apply this understanding as we move forward together. We currently have a chance to not simply return to a routine, pre-pandemic existence, but to forge ahead, armed with the knowledge we have acquired, and grow from the vital lessons we have learned throughout the past year.

From our challenges, opportunity is born and the opportunity presently before us can (fortunately) only be described as unprecedented.

A handwritten signature in black ink that reads "Lynn Power". The script is fluid and cursive.

REGULATORY RESPONSE

TO A GLOBAL PANDEMIC

There is a litany of impacts the Covid-19 pandemic has had on all sectors of our global community. On the macro level, the response to the spread of the virus has been astonishingly rapid and incredibly effective, and on the micro level the situation is very much the same. The following is a brief but comprehensive record of how the College of Registered Nurses of Newfoundland and Labrador responded to the Covid-19 pandemic.

REGULATIONS FOR EMERGENCY LICENSURE

The operational year for the College began unlike any other. Days prior to the start of the year, Regulations were approved by Council and signed by Chair of College Council, Elaine Warren, and returned to the Department of Health and Community Services. With the signature from the Minister of Health and Community Services the Regulations were published, and went live in short order.



NEW REQUIREMENTS

The College conducted a review of the emergency licensure requirements initiated in other jurisdictions and within the province. Staff identified the key components to be addressed: currency of practice/hours, continuing competence, and in good standing. Developed the policies and processes to go live for applications within very short order.

SURGE CAPACITY

In working with the Government of Newfoundland and Labrador, the College provided data on the potential availability of RNs (retired nurses, non-practicing nurses and nurses without employment) to assist if the province had experienced an outbreak of the virus on a scale which would have impacts on health care. A communications campaign was launched to encourage these nurses to step forward.



NURSING EDUCATION PROGRAMS

The College supported the work of the nursing schools as the announcement was made to suspend classes and, more specifically, clinical courses. Alternatives presented included:

- Increased clinical simulation,
- Virtual learning
- Alternate ways of completing the program were explored and adopted to allow flexibility but also ensured all graduates met the required entry level competencies.

STAKEHOLDER RELATIONS

Information exchange was extensive between the College and other stakeholders. All provincial health regulators, government, unions and employers connected regularly to share best practices. Nationally, jurisdictional members and affiliates met regularly to share global lessons. In addition to these relations, the College participated with Health Canada on initiatives focused on procurement of PPEs, vaccines, diagnostic testing and much more.



PRACTICE RESPONSE

College Practice Consultants remained a source of information to registrants throughout the past year. At the beginning of the year the department modified operations to make call-backs to registrants who came forward with questions/concerns of a general nature or Covid-related issues. There were multiple regulatory emails and site updates with information from the provincial and federal governments. This information evolved at a rapid pace yet the College was able to regularly disseminate this information as needed.

REGULATORY RESPONSE TO A GLOBAL PANDEMIC

ANNUAL REPORT & ANNUAL GENERAL MEETING

An offer was put forward by the province in late Spring to extend the deadline of the 2019-2020 Annual Reports for Agencies, Boards and Commissions as it was recognized that many organizations were operationally impacted by the pandemic. Rather than availing of this offer, the College delivered a newly designed and updated report to stakeholders prior to the original deadline and held the Annual General Meeting virtually for the second consecutive year.



Executive Director Lynn Power and Chair of College Council Elaine Warren present at the College 2020 AGM



PARTNERSHIP FOR APPRECIATION

Given such an unprecedented time in our province, the College chose to partner with the College of Licensed Practical Nurses of Newfoundland and Labrador (CLPNL) to offer acknowledgment of the work that NPs, RNs, and LPNs were doing to assist in the fight against Covid on the front lines.

OUTREACH

In September, the College published the Fall 2020 edition of the College Connection and in January the Winter 2021 edition was published. While the fall edition was focused on pandemic related topics, the Winter 2021 campaign was centered around "The Fight Against Fake News." This edition was particularly important as it highlighted the need for health care professionals and the general public to ensure the information they received was from valid and creditable sources. Executive Director Lynn Power and Chair of College Council Tracy MacDonald did media availability on this issue. This campaign was imperative to ensure the threat of misinformation would not lead to possible vaccine hesitancy amongst the general public.



Covers of the College Connection magazine. Fall 2020 and Winter 2021



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.

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.

Mission

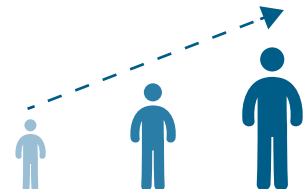
In fulfilling its Mandate and Objects of the RN Act, CRNNL advances nursing excellence for public protection and optimal health of the Newfoundland and Labrador population.



**PUBLIC CONFIDENCE
IN SELF-REGULATION**



**ACCOUNTABLE
PROFESSIONALS**



**EVOLUTION OF THE
PROFESSION**

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.

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.

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

MEETINGS OF COLLEGE COUNCIL & AGM

The Council of the College of Registered Nurses (College Council), in complying with public health orders, met virtually throughout the operating year, and held virtual meetings in June, October and March. On June 16th, the 66th Annual General Meeting of the College of Registered Nurses of Newfoundland and Labrador was held via WebEx and Teleconference.

LEADERSHIP ANNOUNCEMENTS

College Council was pleased to announce in June that Ms. Tracy MacDonald would be stepping into the position of Chair of the College Council (College Chair) and Dr. Glyn George would be stepping into the position of Vice-Chair. This marks the first time ever that a public representative has held this position.

The College was also pleased to announce the following additions to Council:
Ms. Donna Luther, Western Region Councillor, Ms. Kimberley Legge,
Councillor at Large and Ms. Tonya Ryan, Councillor at Large.

June 2020

Council approved By-Law amendments related to Emergency Licensure.

Council accepted the Strategic Outcome Monitoring Report as evidence of satisfactory progress in the 2019-2020 period.

Council approved the scope of practice of an RN who is issued an interim NP licence.

October 2020

The Priority Areas for 2021-2022 identified in the Strategy Map were approved by College Council. The outline of the Strategic Outcomes can be found on page 6.

Council voted to discontinue the "Honorary Membership" process that had been awarded in the past. This decision was made to better reflect the organizations role as a regulatory body as opposed to the former role of an association. Individuals previously granted Honorary Membership will not be impacted by this change.

Council made resources available to assist with the production of a new website which will have great benefit to registrants and the public.

March 2021

Council, on recommendation from the Governance Committee and in a continued effort to further solidify the regulatory focus of the College, repealed the call for Resolutions and Motions which takes place at the Annual General Meeting (AGM). To ensure a mechanism for collaboration and open dialogue remains ever-present, and the ability for direct communication, AGMs will feature a Q&A session for all in attendance going forward.

Memorial University's nurse practitioner (NP) program received a gold-star review and a full seven-year approval from the College. The MN-NP program's outcome indicators will be reviewed annually by Council to ensure the program continues to meet an approved status in between the 7-year comprehensive review. The annual reports for the IEN/re-entry and the BN Programs were positively received by Council.

Council was given a presentation by the Canadian Nurses Association and was informed of significant changes to their governance and membership model. Further information will be released to RNs at the CNA AGM.

Council voted to initiate the process of creating a community reference group. This group is intended to guide the College to gain public input on regulatory policies and processes. More information will be announced in the months ahead.

College Council was presented with and approved the budget for the 2021-22 fiscal year.

COLLEGE COUNCIL

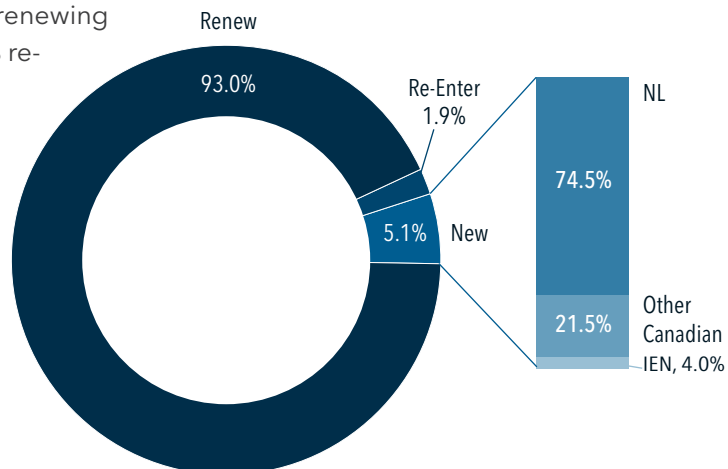
TRACY MACDONALD - CHAIR/CENTRAL REGION, GLYN GEORGE - VICE-CHAIR/PUBLIC REPRESENTATIVE,
STEPHEN CLARK - PUBLIC REPRESENTATIVE, LOUISE PINSENT PARSONS - PUBLIC REPRESENTATIVE,
PATRICIA RODGERS - EASTERN REGION, DONNA LUTHER - WESTERN REGION,
STACEY KNUDSEN - LABRADOR/GRENFELL REGION, KELLY BARRON - ADVANCED PRACTICE,
KRYSTA SIMMS - PRACTICE, VALERY GOULDING - EDUCATION/RESEARCH,
CRYSTAL NORTHCOTT - ADMINISTRATION, KIM LEGGE - AT LARGE, TONYA RYAN - AT LARGE,
LYNN POWER - EXECUTIVE DIRECTOR

PUBLIC CONFIDENCE

IN SELF-REGULATION

REGISTRATION

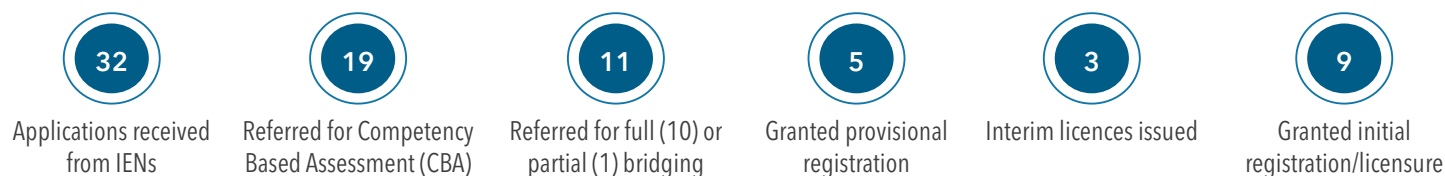
- The majority of practicing licences issued were to RNs renewing from the previous licensure year (93.0%). Another 1.9% re-entered from lapsed or non-practicing and 5.1% were new registrants.
- Of the 326 new registrants, 74.5% were educated in NL, 21.5% were educated in another Canadian jurisdiction, and 4.0% were Internationally Educated Nurses (IENs).
- Forty-three registrants were issued a conditional licence for 2020-21 due to outstanding Continuing Competency Program (CCP) requirements. Forty-two registrants met the program obligations within the 90-day time period. One registrant initially failed to meet the requirements within the 90-day period but subsequently submitted documentation confirming completion and thus their status was changed to back to practicing.



EMERGENCY LICENSURE

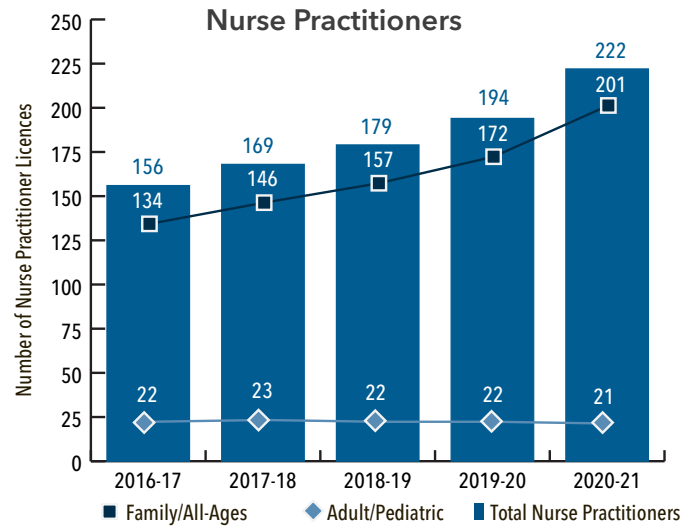
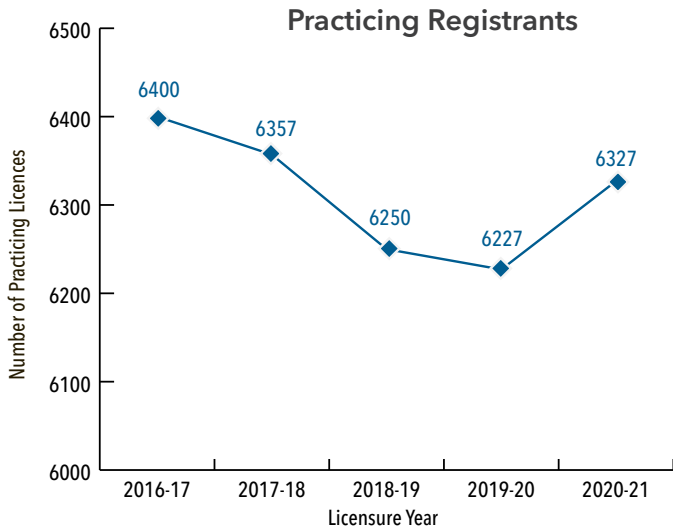
In March 2020, the provincial government enacted changes to the RN Regulations to allow for emergency registration/licensure of RNs/NPs to assist in the public health emergency related to Covid. During Spring 2020 the College issued 45 emergency licences (EL) to RNs who answered the call to come forward and assist. An EL is effective for a 90-day period. The College worked closely with the four Regional Health Authorities to identify and subsequently license RNs to assist with flu vaccinations, Covid swabbing clinics, contact tracing and Covid vaccination clinics. Since September 2020 the College has issued an additional 41 emergency licences to RNs who have Covid related employment with a Newfoundland & Labrador employer.

The College, 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:



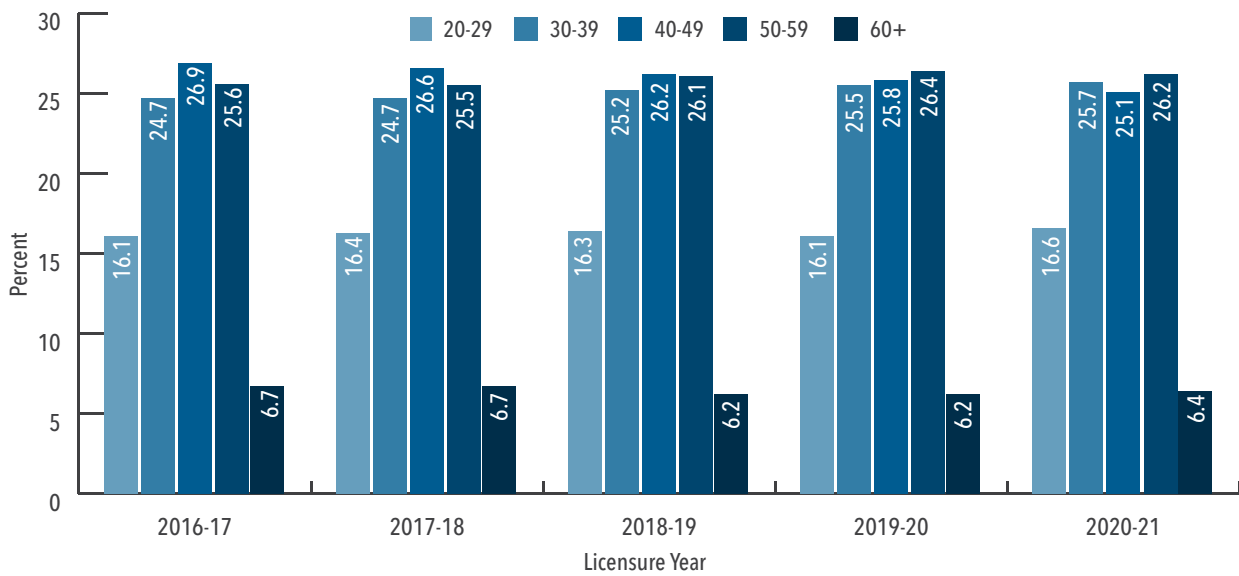
Our Numbers

- There were 6,327 registrants with a practicing licence at year end in 2020-21, an increase of 1.6% from last year. The number of non-practicing members decreased 18.1% from 559 to 458.
- NPs accounted for 3.5% of practicing registrants at year end. A total of 222 registrants had a practicing NP licence, representing a 14.4% increase over last year.

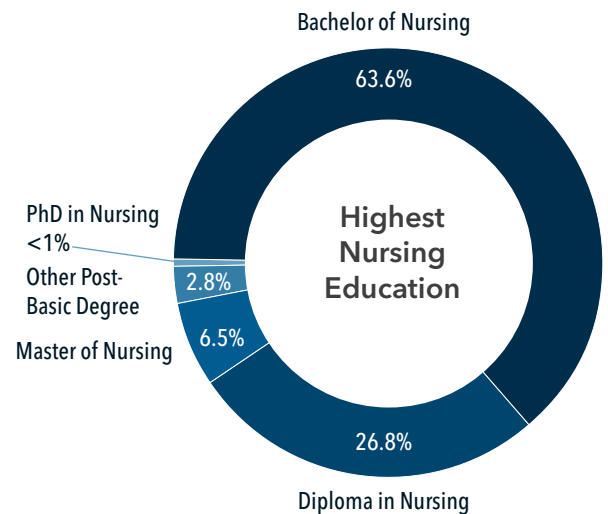


Demographics

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.



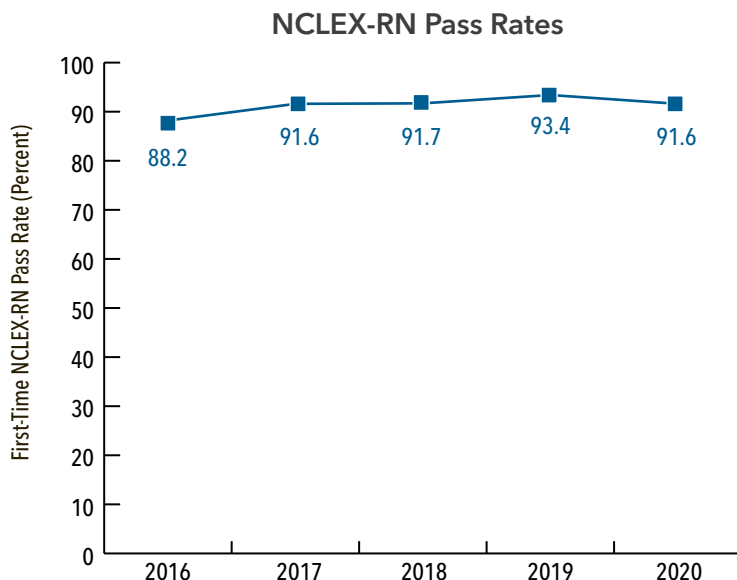
The majority of registrants (63.6%) had a Bachelor of Nursing as their highest nursing education in 2020-21.



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 2019. National data for the 2020 graduates are not yet available; however, provincial data show that 91.6% of NL graduates passed on their first attempt.

The May 2020 Canadian Nurse Practitioner Exam (CNPE) for Family/All-Ages (F/AA) NP graduates was cancelled due to COVID-19. All candidates wrote in October 2020. 88% of NL exam candidates were successful on their first attempt of the CNPE.



Resources

- The College 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.
- The College revised the educational requirements for Nurse Practitioners to prescribe Suboxone and Methadone for Opioid Dependence and Methadone for Analgesia to reduce duplication and streamline the application process.
- Registration and licensure web content, including applications and associated forms, examinations pages (RN and NP), fee schedule, and CCP were reviewed and updated throughout the year.

Education Program Approval

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

- A seven-year approval status was granted to the MN-NP Program offered at Memorial University of Newfoundland & Labrador.

Continuing Competency Program

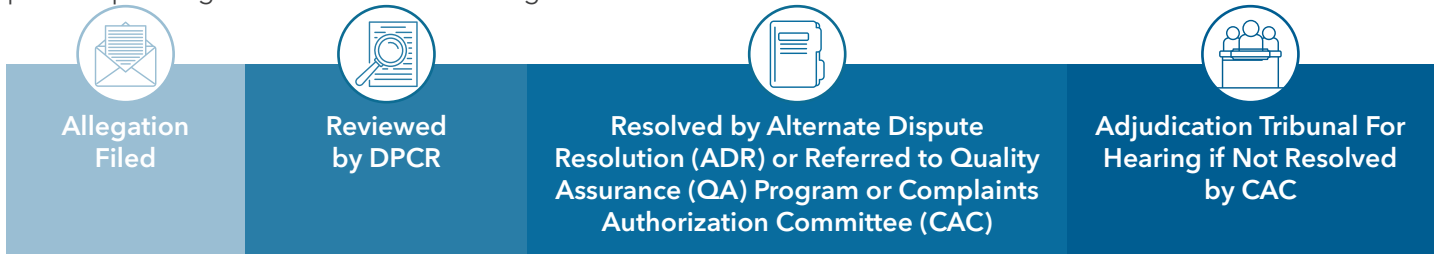
As a result of the Covid-19 pandemic which applied immense pressure to the health care system, the College postponed the CCP audit originally scheduled for April 2020 to September 2020. All documents submitted in conduct of the audit were reviewed by the College in October 2020. Of those audited, 89.3% met initial audit requirements, 8.6% required follow up by College staff to resubmit incomplete or omitted documentation, and as of November 2020, 98% met all requirements. A total of eight registrant files were referred to the Director of Professional Conduct Review for additional follow up, resulting in an allegation of conduct deserving of sanction being filed against four registrants. Two of the allegations were withdrawn by the College.

	2016	2017	2018	2019	2020
Registrants selected to participate in audit	150	200	250	300	300
Initially met all requirements	135	172	131	280	268
Referred to Practice Consultant/Regulatory Officer for follow up	15	28	19	20	26
Files referred to Director of Professional Conduct Review	1	0	3	3	8
Allegations of Conduct Deserving of Sanction filed for failing to meet audit requirements	1	0	1	2	4

PROFESSIONAL CONDUCT REVIEW

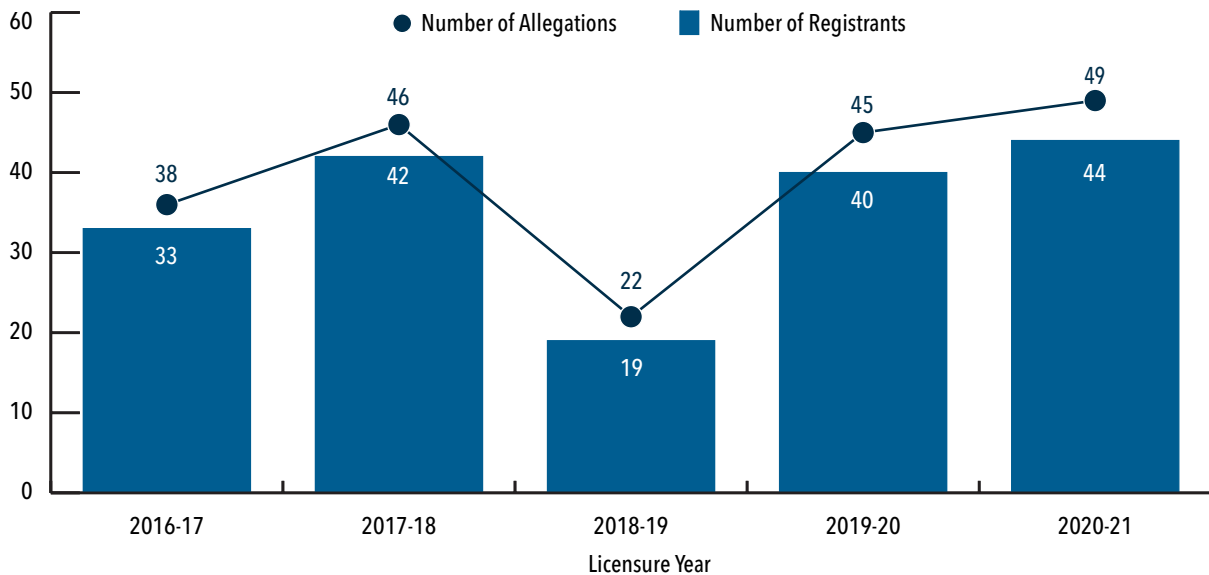
The Professional Conduct Review (PCR) process is used to assess an Allegation and to intervene when a registrant's practice or conduct is unacceptable and deserving of sanction. The process is authorized by the *Registered Nurses Act (2008)* (the "Act").

The Act gives the Director of PCR (DPCR) authority to attempt to resolve an allegation or to refer it to the Quality Assurance (QA) Program or a Complaints Authorization Committee (CAC), which is comprised of members of Council. Where the CAC finds 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.

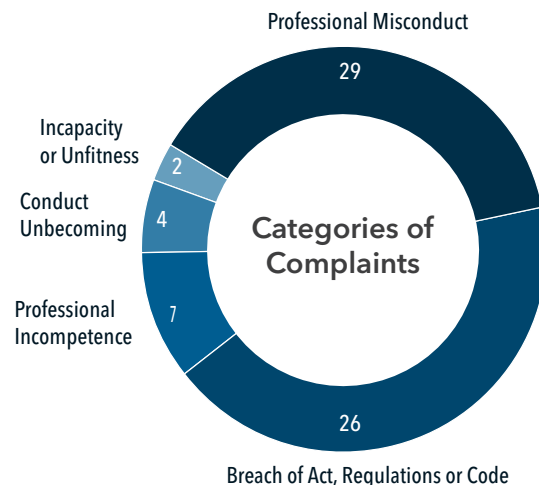
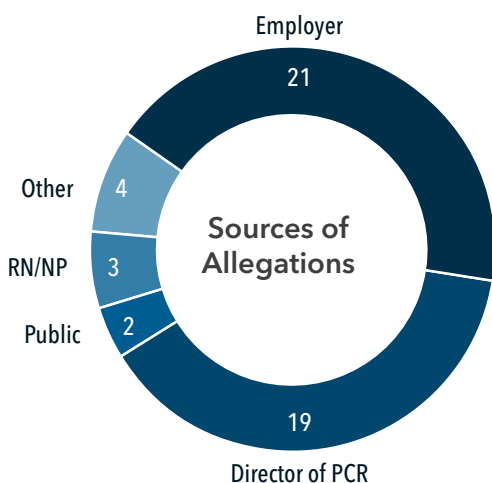


Allegations

Forty-nine reports were filed alleging a registrant engaged in conduct deserving of sanction. This is slightly higher than the previous year which is 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 number of registrants involved.



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 the College 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
- Cognitive capacity

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
- Failure to follow Special Orders of Minister of Health

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:

24

Attempts to resolve via ADR

14

ADR agreements finalized

9

ADR agreements pending (8 from 2020-21; 1 from previous years)

7

Conditions of agreement/ADR completed (3 from 2020-21; 4 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 56% as compared to 62% last year.

Quality Assurance (QA) Program

Where possible, the DPCR may refer an issue/concern that does not meet the standard for conduct deserving of sanction to the QA Program. In this year there were:

4

Concerns referred to QA

3

Satisfactorily resolved through development of a QA Plan

1

QA Plan in progress

Complaints Authorization Committee

The CAC met 9 times to review allegations lodged against 22 registrants. Outcomes of the CAC included:

8

Referred to DPCR for ADR or investigation

5

Dismissed

1

Caution/Counsel issued

4

Referred to Disciplinary Panel

2

Licences suspended pending outcome of a hearing

Adjudication Tribunals

In this year, four hearings were held, of these hearings, two matters were heard by the adjudication tribunal and resulted in the suspension of licence until specified conditions were met, one hearing resulted in conduct deserving of sanction (pending) and the other hearing is pending.

2

Suspended until specified conditions were met

1

Finding of Conduct Deserving of Sanction with sanctions pending

1

Hearing pending

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 2020; both hearings were held in this year.

Notices of hearings are posted on the College website and the hearing is open to the public unless an Adjudication

Resources

- Established a *Complaint Facilitator* to assist individuals with diverse needs who may find the process of filing a complaint overwhelming and intimidating.
- The Quality Assurance Program was implemented.
- 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.
- Council appointed two new Registrants and reappointed five Registrants to the Disciplinary Panel. Since 2016, Public Representatives have been appointed in accordance with the Public Service Commission Act.
- The use of electronic/digital technology in the PCR process continued where appropriate (e.g., video/teleconference has been utilized in the investigation process to take witness statements).



ACCOUNTABLE PROFESSIONALS

MAKING CONNECTIONS

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

Responded to over 500 practice calls.

Provided virtual presentations to 230 registrants on a variety of topics.

Held teleconferences for RHA clinical educators to discuss how the College could provide support related to the pandemic.

Collaborated with the College of Licensed Practical Nurses (CLPNL) to develop a practice guideline related to Advanced Footcare and met with the NL Foot Care Nurses Special Interest Group to discuss Advanced Footcare best practices.

Reached out to the College's Special Interest Groups to maintain national/provincial connections and ensure consistent messaging with respect to best practices during Covid.

Participated in a Nursing Regulatory Body Atlantic Counterparts Resource group to share resources and information.

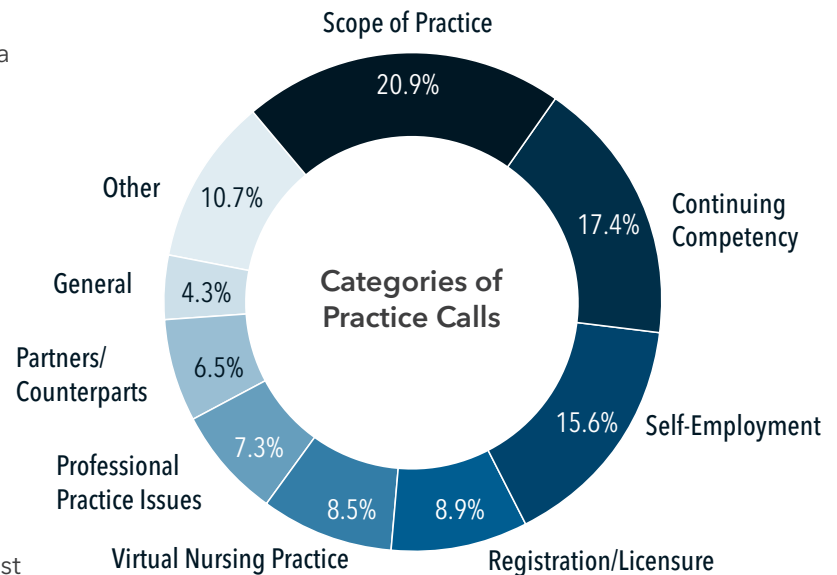
Connected with the RHAs regarding questions received from registrants throughout the Pandemic related to PPE, BLS, auscultation and assessment, pronouncement of death and completion of the death certificate, Covid vaccines, and delivery of Opioid Agonist Treatment.

Presented to 692 RN and NP students on a variety of topics (e.g. Self-Regulation, Standards of Practice, Scope of Practice, Professionalism and Social Media, Documentation, MAID).

Held a novice RN and NP workshop which focused on trending professional practice topics.

Continued with the Tuesday teleconference education sessions and moved to a completely virtual platform in July 2020. These sessions were attended by over 880 registrants.

The College joined with the Newfoundland and Labrador College of Social Workers and the College of Licensed Practical Nurses of Newfoundland and Labrador and held a virtual webinar to discuss The Social Impact of Covid: Information for Health Care Professionals. This provincially broadcast event attracted greater than 500 health professionals.



The College Student Representative Program completed another successful year. The program was expanded to include a student representative from the Internationally Educated Nurse (IEN) Bridging/RN Re-Entry Program. Students requested presentations on topics of interest, which included evolving the RN scope of practice, medical assistance in dying, and cannabis for medical purposes.

New Continuing Competency Program - Delayed Implementation

Due to the pandemic, the implementation of the new Continuing Competency Program was delayed. The effective date of implementation of the new CCP was extended to the licensure year of April 1, 2022 - March 31, 2023. As a result, rollout of registrant education on the new CCP and complementary resources scheduled for April 1, 2020 was also delayed and will begin September 2021, if public health measures permit.

AWARDS OF EXCELLENCE

On October 15th the College was honoured to partner with the Honourable Judy Foote, Lieutenant Governor of Newfoundland and Labrador for the College Awards of Excellence. This scaled-down and socially-distanced ceremony was the first in-house event held at Government House since the start of the pandemic. Her Honour presented Julia Lukewich, Associate Professor, Memorial University Faculty of Nursing with the Award of Excellence in Nursing Research and Sandra Small, Professor, Memorial University Faculty of Nursing with the Award of Excellence in Nursing Education.



(From L-R) Dr. Julia Lukewich, the Honourable Judy Foote, and Dr. Sandra Small



(From L-R) Executive Director Lynn Power, College Chair Tracy MacDonald, Dr. Julia Lukewich, and Dr. Sandra Small



RESOURCES

The College created/revised the following resources to support practice in 2020-21:

Virtual Nursing Practice
Self-Employment Related to Covid-19
Advanced Foot Care
Updated Medication Management

The Covid section of the College webpage for RNs and NPs was kept current with the latest evidence-based information and resources including: vaccines, vaccination plans and responses to frequently asked questions.

Informed RNs and NPs regarding new federal legislation: Amendments to the Food and Drug Regulations, which permitted NPs (who have the individual competence to do so) to accept and distribute drug samples and under certain conditions may also distribute certain low risk non-prescription drugs and natural health products as samples. The medication management document was edited to reflect these changes.

EVOLUTION OF THE PROFESSION

NATIONAL NURSE PRACTITIONER REGULATIONS PRACTICE PROJECT

The Canadian Council of Registered Nurse Regulators (CCRNR) moved forward this year with a multi-year, multi-faceted initiative for NP Regulation. This national project builds upon CCRNR's previous work with a goal to implement a Model for NP Regulation in Canada and includes:

- o Entry level education programs
- o Entry level examination
- o Standards of Practice
- o Continuing competency requirements
- o Registration renewal
- o Re-entry to practice

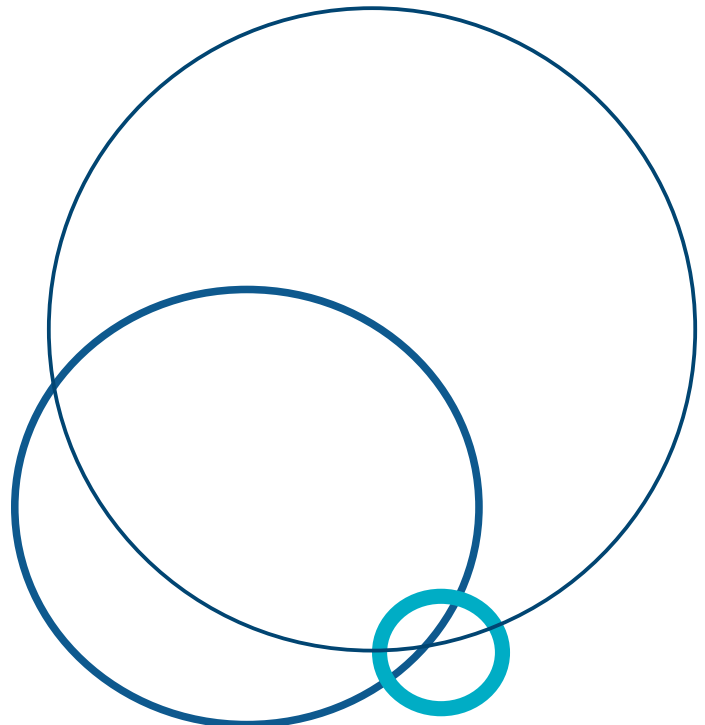
This work will lead to consistency in NP regulation, reduce unnecessary barriers to labor mobility, and increase public understanding of the NP's role and practice. Two main deliverables from this project are to create one category of NP practice and one national registration exam. College staff sit on the steering committee and several of the subcommittees.

REGISTERED NURSE PRESCRIBING

Patient Name: _____
Address: _____ Date: _____

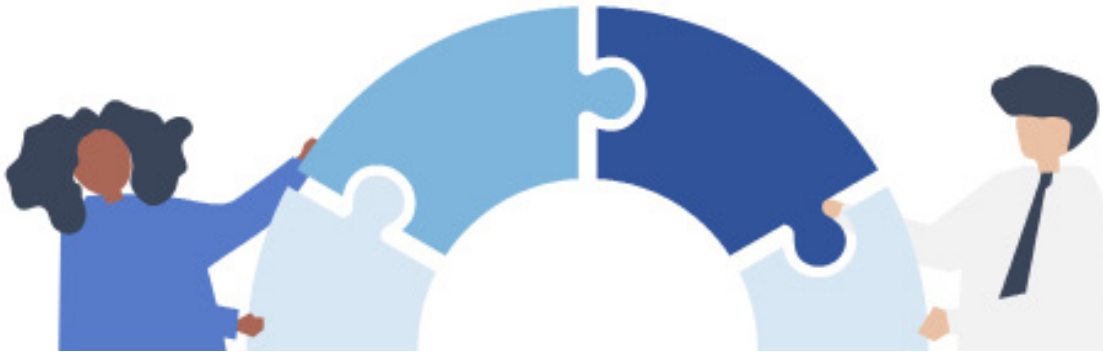
R_x RN prescribing is moving forward in NL. Regulations governing RN prescribing to be drafted by the Provincial Government.

The first meeting of the RN Prescribing Development Committee was held in March 2021.



ENGAGEMENT & PUBLIC POLICY

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



COLLABORATIONS



Forwarded information pertinent to NPs regarding their individual prescribing behaviors and posted practice campaigns on website: Advanced Practice Resources page.



Provided a regulatory perspective regarding NPs engaging in Virtual Nursing Practice and posted information on Virtual Care and Covid on the College website. Distributed information to NPs and RNs regarding NLCHI's eDOCs platform and held a Tuesday teleconference on the topic.



The College provided a regulatory perspective and shared relevant information with registrants.



The College provided a regulatory perspective and disseminated public awareness campaigns.

ENGAGEMENT & PUBLIC POLICY

COLLABORATIONS

CANADIAN
NURSES
ASSOCIATION



Attended national Substance Use and Addictions Program (SUAP) Think Tank.



Provided a regulatory and nursing perspective on provincial committees. Shared relevant resources from this committee with registrants.

Engaged with Newfoundland and Labrador Pharmacy Board and College of Physicians and Surgeons re: Health Canada exemption related to Covid-19 and controlled drugs and substances.



Presented to Newfoundland and Labrador Nurse Practitioners Association and Center of Excellence on the revised education and practice requirements for NPs to prescribe buprenorphine-naloxone (Suboxone) and Methadone.

Participated in a working group to identify best practices for Opioid Agonist Treatment (OAT) during the pandemic. Two resources were developed: Sublocade Information Bulletin, and OAT during the pandemic.



College staff attended the National Meeting to Address Racism Experienced by Indigenous Peoples in Canada's Health Care System and the meeting: Addressing Anti-Indigenous Racism in Canada's Health Care Systems. In the March Council meeting, the College Council members were provided with a presentation to inform them about the content of the meetings, share resources, and to generate discussion regarding reflections for regulatory bodies to consider moving forward.



Disseminated Covid-related information and screening algorithms sent from the office of the Chief Medical Officer of Health to all NPs and posted this information to the College website.



Executive Director Lynn Power is a representative on many of the boards and committees. Lynn has involvement with the Health Accord NL and the Appropriateness of Care Provincial Committee.



FINANCIAL STATEMENTS



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Canada
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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, 2021,
- the summary statement of operations for the year then ended,
- and note to the summary financial statements.

The 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, 2021 (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 3, 2021:

- 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 3, 2021

COLLEGE OF REGISTERED NURSES OF NEWFOUNDLAND AND LABRADOR

Summary Statement of Financial Position

March 31, 2021, with comparative information for 2020

	2021	2020
Assets		
Current assets:		
Cash and cash equivalents	\$ 4,094,869	\$ 3,858,846
Trade receivable	32,173	2,008
Prepaid expenses	20,409	16,830
	<u>4,147,451</u>	<u>3,877,684</u>
Portfolio investments	2,830,601	2,505,695
Capital assets	152,283	186,786
	<u>\$ 7,130,335</u>	<u>\$ 6,570,165</u>
Liabilities and Net Assets		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 618,216	\$ 606,009
HST payable	360,919	359,388
Deferred revenue	2,525,985	2,452,458
	<u>3,505,120</u>	<u>3,417,855</u>
Net assets:		
Unrestricted	1,447,429	1,262,305
Internally restricted		
Invested in capital assets	152,282	186,785
Global member services plan	43,429	36,429
Ways and means plan	121,525	113,951
Conduct review plan	407,110	357,500
Building contingency plan	1,374,868	1,138,418
TD affinity plan	78,572	56,922
	<u>3,625,215</u>	<u>3,152,310</u>
	<u>\$ 7,130,335</u>	<u>\$ 6,570,165</u>

See accompanying note to summary financial statements.

COLLEGE OF REGISTERED NURSES OF NEWFOUNDLAND AND LABRADOR

Summary Statement of Operations

Year ended March 31, 2021, with comparative information for 2020

	2021	2020
Revenues:		
Practicing members	\$ 2,596,401	\$ 2,545,294
Interest income	63,497	93,195
Other	62,477	61,764
Registration service fees	58,155	60,695
Dividend income	20,929	23,057
Non-practicing members	17,789	21,297
	<u>2,819,248</u>	<u>2,805,302</u>
Expenses:		
Salaries and benefits	1,512,146	1,460,945
Affiliation fees	416,921	398,364
Administration	215,173	184,968
Professional conduct review	178,895	216,099
Registration	100,843	67,023
Communications	90,911	42,418
Amortization	65,248	32,921
Expenses of council	44,366	120,593
Practice and policy	1,973	21,770
Other	918	16,318
Examinations	-	425
	<u>2,627,394</u>	<u>2,561,844</u>
Excess of revenues over expenses, before other items	191,854	243,458
Other income (expenses):		
Unrealized gain (loss) on fair value of investments	249,473	(141,018)
Insurance proceeds	71,004	-
Gain (loss) on sale of investments	27,217	(3,057)
Loss on disposal of capital assets	(3,125)	-
Flood loss	(63,518)	-
	<u>281,051</u>	<u>(144,075)</u>
Excess of revenues over expenses	\$ 472,905	\$ 99,383

See accompanying note to summary financial statements.

COLLEGE OF REGISTERED NURSES OF NEWFOUNDLAND AND LABRADOR

Note to Summary Financial Statements

Year ended March 31, 2021

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, 2021, on a basis that is consistent, in all material respects, with the audited financial statements of the College except that the information is presented 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, 2021



KPMG LLP
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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, 2021
- the statement of operations for the year then ended
- the statement of changes in net assets 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, 2021 and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for profit organizations.

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 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 Canadian accounting standards for not-for profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.



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.

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

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 3, 2021

COLLEGE OF REGISTERED NURSES OF NEWFOUNDLAND AND LABRADOR

Statement of Financial Position

DRAFT

March 31, 2021, with comparative information for 2020

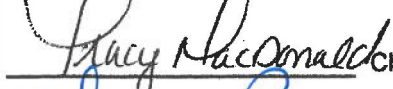
	2021	2020
Assets		
Current assets:		
Cash and cash equivalents	\$ 4,094,869	\$ 3,858,846
Trade receivable	32,173	2,008
Prepaid expenses	20,409	16,830
	<u>4,147,451</u>	<u>3,877,684</u>
Portfolio investments (note 2)	2,830,601	2,505,695
Capital assets (note 3)	152,283	186,786
	<u>\$ 7,130,335</u>	<u>\$ 6,570,165</u>

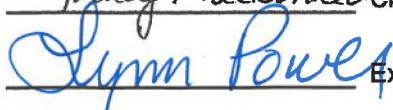
Liabilities and Net Assets

Current liabilities:		
Accounts payable and accrued liabilities (note 4)	\$ 618,216	\$ 606,009
HST payable	360,919	359,388
Deferred revenue	2,525,985	2,452,458
	<u>3,505,120</u>	<u>3,417,855</u>
Net assets:		
Unrestricted	1,447,429	1,262,305
Internally restricted (note 10)		
Invested in capital assets	152,282	186,785
Global member services plan	43,429	36,429
Ways and means plan	121,525	113,951
Conduct review plan	407,110	357,500
Building contingency plan	1,374,868	1,138,418
TD affinity plan	78,572	56,922
	<u>3,625,215</u>	<u>3,152,310</u>
Commitments (note 8)		
Impact of COVID-19 (note 12)		
	<u>\$ 7,130,335</u>	<u>\$ 6,570,165</u>

See accompanying notes to financial statements.

On behalf of the Council:


Nancy MacDonald Chair


Lynn Powell Executive Director

COLLEGE OF REGISTERED NURSES OF NEWFOUNDLAND AND LABRADOR

Statement of Operations

Year ended March 31, 2021, with comparative information for 2020

	2021	2020
Revenues:		
Practicing members	\$ 2,596,401	\$ 2,545,294
Interest income	63,497	93,195
Other	62,477	61,764
Registration service fees	58,155	60,695
Dividend income	20,929	23,057
Non-practicing members	17,789	21,297
	<u>2,819,248</u>	<u>2,805,302</u>
Expenses:		
Salaries and benefits (note 12)	1,512,146	1,460,945
Affiliation fees (note 5)	416,921	398,364
Administration	215,173	184,968
Professional conduct review	178,895	216,099
Registration	100,843	67,023
Communications	90,911	42,418
Amortization	65,248	32,921
Expenses of council	44,366	120,593
Practice and policy	1,973	21,770
Other	918	16,318
Examinations	-	425
	<u>2,627,394</u>	<u>2,561,844</u>
Excess of revenues over expenses, before other items	191,854	243,458
Other income (expenses):		
Unrealized gain (loss) on fair value of investments	249,473	(141,018)
Insurance proceeds (note 7)	71,004	-
Gain (loss) on sale of investments	27,217	(3,057)
Loss on disposal of capital assets (note 7)	(3,125)	-
Flood loss (note 7)	(63,518)	-
	<u>281,051</u>	<u>(144,075)</u>
Excess of revenues over expenses	\$ 472,905	\$ 99,383

See accompanying notes to financial statements.

COLLEGE OF REGISTERED NURSES OF NEWFOUNDLAND AND LABRADOR

Statement of Changes in Net Assets

Year ended March 31, 2021, with comparative information for 2020

	Invested in Capital Assets	Global Member Services Plan	Ways and Means Plan	Conduct Review Plan	Building Contingency Plan	TD Affinity Plan	Unrestricted	2021	2020
Balance, beginning of year	\$ 186,785	\$ 36,429	\$ 113,951	\$ 357,500	\$ 1,138,418	\$ 56,922	\$ 1,262,305	\$ 3,152,310	\$ 3,052,927
(Deficiency) excess of revenues over expenses	(68,373)	–	–	–	–	–	541,278	472,905	99,383
Capital asset purchase	33,870	–	–	–	–	–	(33,870)	–	–
Internally restricted (note 10)	–	7,000	7,574	49,610	236,450	21,650	(322,284)	–	–
Balance, end of year	\$ 152,282	\$ 43,429	\$ 121,525	\$ 407,110	\$ 1,374,868	\$ 78,572	\$ 1,447,429	\$ 3,625,215	\$ 3,152,310

See accompanying notes to financial statements.

COLLEGE OF REGISTERED NURSES OF NEWFOUNDLAND AND LABRADOR

Statement of Cash Flows

Year ended March 31, 2021, with comparative information for 2020

	2021	2020
Cash provided by (used in):		
Operations:		
Excess of revenues over expenses	\$ 472,905	\$ 99,383
Items not involving cash:		
Amortization	65,248	32,921
Loss on disposal of capital asset	3,125	-
Realized (gain) loss on sale of investments	(27,217)	3,057
Unrealized (gain) loss on fair value of investments	(249,473)	144,018
Reinvested investment income	(23,936)	(26,608)
Unrealized foreign exchange loss (gain)	27,032	(10,342)
	<u>267,684</u>	<u>242,429</u>
Changes in non-cash operating working capital:		
(Increase) decrease in trade receivable	(30,165)	3,241
(Increase) decrease in prepaid expenses	(3,579)	1,681
Increase in accounts payable and accrued liabilities	12,207	39,877
Increase in HST payable	1,531	10,808
Increase in deferred revenue	73,527	45,239
	<u>321,205</u>	<u>343,275</u>
Investing:		
Purchase of capital assets	(33,870)	(17,057)
Purchase of investments	(611,198)	(390,998)
Proceeds from sale of investments	559,886	377,081
	<u>(85,182)</u>	<u>(30,974)</u>
Increase in cash and cash equivalents	236,023	312,301
Cash and cash equivalents, beginning of year	3,858,846	3,546,545
Cash and cash equivalents, end of year	<u>\$ 4,094,869</u>	<u>\$ 3,858,846</u>
Cash and cash equivalents consists of:		
Cash	\$ 1,120,061	\$ 1,159,024
Short-term investments	2,974,808	2,699,822
	<u>\$ 4,094,869</u>	<u>\$ 3,858,846</u>

See accompanying notes to financial statements.

COLLEGE OF REGISTERED NURSES OF NEWFOUNDLAND AND LABRADOR

Notes to Financial Statements

Year ended March 31, 2021

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 fixed income and equity securities 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.

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, 2021

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
Building	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, 2021

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) Government assistance:

Government assistance is recorded as a reduction of the related expense when there is reasonable assurance that the College has and will continue to comply with all the necessary conditions to obtain the assistance.

(g) 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.

(h) 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 loss of \$27,032 (2020 - gain of \$10,342).

COLLEGE OF REGISTERED NURSES OF NEWFOUNDLAND AND LABRADOR

Notes to Financial Statements (continued)

Year ended March 31, 2021

2. Investments:

	2021	2020
Portfolio investments:		
Cost	\$ 2,744,734	\$ 2,669,300
Fair market value	2,830,601	2,505,695

3. Capital assets:

	2021		2020	
	Cost	Accumulated amortization	Net book value	Net book value
Building	\$ 441,463	\$ 377,322	\$ 64,141	\$ 107,277
Furniture and fixtures	798,065	720,175	77,890	68,265
Computer software	96,889	89,332	7,557	8,314
Land improvements	13,575	10,880	2,695	2,930
	\$ 1,349,992	\$ 1,197,709	\$ 152,283	\$ 186,786

Included in buildings is an asset under construction of \$nil (2020 - \$32,100).

4. Accounts payable and accrued liabilities:

	2021	2020
Other trade accounts payable	\$ 75,512	\$ 27,752
Employee vacation payable	211,535	240,532
Other accrued liabilities	78,400	89,638
Newfoundland and Labrador Registered Nurses' Education and Research Trust	130,646	113,952
Other	27,476	41,986
Canadian Nurses Association	94,647	92,149
	\$ 618,216	\$ 606,009

Included in accounts payable and accrued liabilities are government remittances payable of \$19,405 (2020 - \$18,737), which includes amounts payable for income tax and payroll related taxes.

COLLEGE OF REGISTERED NURSES OF NEWFOUNDLAND AND LABRADOR

Notes to Financial Statements (continued)

Year ended March 31, 2021

5. Affiliation fees:

	2021	2020
Canadian Nurses Association	\$ 389,142	\$ 370,894
National Council of State Boards of Nursing	2,096	2,013
Canadian Council of Registered Nurses Regulators	25,000	25,000
Other	683	457
	\$ 416,921	\$ 398,364

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.

	2021	2020
Chair honorarium	\$ 10,000	\$ 10,000
Reimbursement of travel expense for Council	1,258	13,634
	\$ 11,258	\$ 23,634

7. Flood loss:

In July 2020, a portion of the building was damaged by a flood. The College holds an insurance policy covering building repairs. The College has submitted its claim to, and received reimbursement from, its insurance provider for \$71,004. For the year ended March 31, 2021, the College recorded \$63,518 in costs related to repairing the building, \$9,986 in costs related to assets purchased due to flood damage, and incurred a loss on disposal of assets of \$3,125.

COLLEGE OF REGISTERED NURSES OF NEWFOUNDLAND AND LABRADOR

Notes to Financial Statements (continued)

Year ended March 31, 2021

8. Commitments:

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

2022	\$	8,720
2023		5,920
2024		1,667

9. 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 \$137,752 (2020 - \$132,011).

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 \$1,392 (2020 - \$658).

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 \$174,695 at March 31, 2021 (2020 - \$250,777). 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, 2021

10. Plans:

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

	Unrestricted	Global Member Services Plan	Ways and Means Plan	Conduct Review Plan	Building Contingency Plan	TD Affinity Plan
Allocation of fees	\$ (322,284)	\$ 7,000	\$ 7,000	\$ 49,610	\$ 236,450	\$ 23,150
Allocation of interest	-	-	574	-	-	-
Costs incurred	-	-	-	-	-	(1,500)
	\$ (322,284)	\$ 7,000	\$ 7,574	\$ 49,610	\$ 236,450	\$ 21,650

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

Global Member Services Plan

The purpose of the Global Member Services Plan is to accumulate funds for the purpose of facilitating services and offerings that are available to all members. As of March 31, 2020, a council resolution was made to wind-up the former Legal Assistance Plan and the outstanding balance was transferred to the Global Member Services Plan.

Ways and Means Plan

The purpose of the Ways and Means Plan is to accumulate funds for the purpose of facilitating and maintaining member services through CRNNL's website.

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, 2021

11. 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, 2021

12. Impact of COVID-19:

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 undertaken the following activities in relation to the COVID-19 pandemic:

- closure of administrative buildings based on public health recommendations;
- required staff to work from home;
- applied for and received the Temporary Wage Subsidy ("TWS") in the amount of \$25,000;
- and issued 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. Management has assessed the financial impacts of COVID-19 and the impacts on the 2021 year discussed above have been reflected in the financial statements. The ongoing pandemic may continue to have an impact on future operations and an estimate of the financial effect is not practicable at this time.