



# *Newfoundland and Labrador Psychology Board*

P.O. Box 8275, Station A, St. John's, NL A1B 3N4  
website: <http://www.nlpsychboard.ca>

## **Annual General Meeting**

May 27, 2022, 1:30PM

By Microsoft Teams  
St. John's, Newfoundland and Labrador

### AGENDA

1. Welcome and Introductions
2. Approval of Agenda
3. Minutes of May 14, 2021 AGM
4. Business Arising from May 14, 2021 AGM minutes
5. Board Report
6. Committee Reports
  - a. Complaints Authorization Committee (CAC)
  - b. CE Committee
7. Financial Report
8. Other Business
  - a. Election
  - b. Recognition of outgoing Board members
  - c. Jurisprudence examination
9. Adjournment

# *Newfoundland and Labrador Psychology Board*

P.O. Box 8275, Station A, St. John's, NL A1B 3N4

website: <http://www.nlpsychboard.ca>

**AGM 2020  
Meeting Minutes  
May 14, 2021  
by Microsoft Teams**

**Board Members:**

Charles Penwell (Chair)	Jackie Hesson	Suanne Collins
Barbara Bartlett	Krista Barney	Emily Fawcett

**Members:**

Marc Alexander	Ben Goddard	Dena Orr
Kayla Barbour	Peggy Hann	Jeff Pardy
Glenn Barry	Jack Harrington	Susan Pardy
Lorna Berndt Piercey	Joan Hartery	Carla Penney
Jennifer Buckle	Olga Heath	Denise Piercey
Janice Burke	Jackie Hesson	Andrew Pike
Pamela Button	Janine Hubbard	Michleen Power Elliott
Kerrie Cochrane	Veronica Hutchings	Gloria Pynn
Suanne Collins	Paula Jacobs	Pat Rose
Andrea Cook	Lesley Lewis	Patricia Shea-Hynes
Desmond Coombs	Bernadette Lindemann	Stacy Smith
Michele Davis	Kerry Ann Maidment	Tina Stanley
Mary Devereaux	Lester Marshall	Susan Stone
Jennifer Dunford	Donna McLennon	Magda Szymanska
Shannon Edison	Jessica Menard	Maryanne Tucker
Megan English	Wanda Miller Wadden	Jennifer Vickery
Emily Fawcett	Lisa Moores	Beaton J. Walsh
Joanne Gallagher Duffy	Darryl Murphy	James Woodrow
Susan Gillingham	Sheldon Nicholl	

**Regrets:**

Sheila Garland		
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**Staff:**

John Harnett		
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**1. Welcome and Introductions**

The Chair welcomed everyone to the meeting.

**2. Approval of Agenda**

*It was moved/seconded (Hutchings/McLennon) that the agenda be accepted as presented.*

**All in favor. Motion carried.3. Approval of Previous Minutes**

The Registrar noted that several members were missing from the list of attendees from the 2020 AGM minutes: Maryanne Tucker, Janine Hubbard, Lorna Berndt Piercey, Donna McLennon and Andrea Cook.

**Action:** The Registrar will add the above names to the list of attendees for the 2020 AGM meeting.

*It was moved/seconded (McLennon/Nicholl) that the minutes of the June 19, 2020 AGM be approved as amended.*

**All in favour. Motion carried.**

**3. Business Arising:**

Business Arising will be covered in the following reports.

**4. Annual Board Report**

The following report covers the period from June 2020 to May 2021.

The Board currently consists of the following: Directors: Jackie Hesson, Krista Barney, Sheila Garland, Suanne Collins, Emily Fawcett; two public members, Charles Penwell (Chair) and Barbara Bartlett; as well as the Registrar, John Harnett.

2020-2021 has been a challenging year for everyone. In March 2020 all private health clinics were forced to close, reopening on June 8 with strict directives of how to operate. In February 2021 the province went through another shut down for a two-week period. Over the past year many psychologists adopted virtual sessions with clients.

The Board has met monthly in 2020-21, with the exception of July 2020, and all of those meetings were held virtually. While meeting virtually has allowed the board to complete its regular business, it has slowed the adoption of new policies developed for us by Ms. Mary Devereaux in 2019-20. The board continues to review these policies and they should be adopted soon.

ASPPB held two virtual meetings in 2020 and 2021. Two members attended the meeting in October 2020 and five members attended the meeting in April 2021. The Registrar attended two ACPRO meetings which were both held virtually.

The Registration Committee was established a number of years ago with a mandate to assist the Registrar in areas where a clear decision related to an application, a report, a registrant's provisional registration, etc. was outside the usual routine. Applications, other than those through AIT, now go through the ASPPB system but our Board still has the final decision on whether a person applying meets our standards and whether they get licensure in NL. We are still pursuing the move to doctoral level for entry into practice in NL with protections for anyone already licensed at the master's level. We expect this to be a long process as it will require changes in legislation.

There were 44 applications for registration received this year. Of these, 37 were through the AIT process and 7 were regular applications. There were 42/44 approved.

The QA audits were suspended for the 2020-21 year due to COVID and the difficulties in accessing psychologists' practices. As we come out of this pandemic the board will determine when to restart audits.

Ours is one of the few boards in Canada and the US that has adopted the enhanced EPPP. This was scheduled to start January 2020 but was delayed until November 2020. Anyone who has completed the EPPP since that time has also had to complete the enhanced EPPP. In the last 12 months, 13 attempts have been made with the EPPP with 11 of those being successful.

The Board continues to maintain its affiliations with provincial organizations and agencies including Memorial University of Newfoundland, Department of Education, NL English School Board (NLESD), Association of Psychology in Newfoundland and Labrador (APNL) and Newfoundland and Labrador Counsellors and Psychologists Association (NLCPA).

The Board also maintains professional relationships with other professional organizations in Canada and the U.S. including the Association of Canadian Psychology Regulatory Organizations (ACPRO), the Canadian Psychological Association (CPA) and the Association of State and Provincial Psychology Boards (ASPPB).

The Registrar attended two virtual meetings of ACPRO in the past 12 months. The Registrar and Chair attended the ASPPB virtual meeting in October 2020 and five members attended the virtual meeting in April. The Registrar is also a member of the Registrar's group (BARC) with ASPPB and the Chair is a member of the Board Chairs of ASPPB which also meets twice a year, prior to the ASPPB meetings.

As many of you would know, Section 37 of the Psychologists Act states that, "the board shall ensure that the level of the fees is sufficient to provide it with the

income necessary to discharge its functions and duties under this Act". The last fee increase was in 2009 when the fee was set at \$725 and the Board sees a need to increase fees to allow for reasonable ongoing operation. The Board report listed fees in other jurisdictions across Canada which range from \$655 to \$1200. The Registrar also polled other professional boards in the province and boards with the number of members similar to ours have fees ranging from \$800 to \$1000. Based on this information the Board is considering a fee increase for 2022 to \$850. The Board also feels that fees should be reviewed every 3-5 years in order to avoid future substantial increases.

*It was moved/seconded (Lindemann/Devereaux) that the Board Report be accepted as presented.*

**All in favour. Motion carried.**

## **6. Committee Reports**

### **6.1 Complaints Authorization Committee (CAC)**

The CAC Report was circulated and reviewed.

The Complaints Authorization Committee (CAC) consists of two psychologist board members, Ms. Suanne Collins and Dr. Emily Fawcett, and one public board member, Ms. Barbara Bartlett.

Since the 2020 AGM the committee has continued to deal with two prior complaints referred by the Registrar, with no additional complaints or allegations having been received in 2020-2021.

The first matter was put forward in 2018 and the CAC decided it needed to be investigated and was brought forward to a tribunal for disposition. An investigation was carried out and a tribunal hearing held. The Board Solicitor finalized an Alternative Dispute Resolution (ADR) agreement in July 2020 with the paperwork being completed in September 2020. In the fall 2020 a forensic accountant was contracted to carry out an audit of the psychologist's practice.

The second matter was a complaint against a registered psychologist regarding lack of informed consent around assessment. Both parties agreed to ADR and the case was closed in September 2020.

*It was moved/seconded (Collins/McLennon) that the CAC Report be accepted as presented.*

**All in favour. Motion carried.**

### **6.2 Continuing Education Committee**

Registrants who renewed for 2021 included Continuing Education (CE) activities that were completed during the 2020 year as part of the Quality Assurance

program. The purpose of continuing education is to ensure that registered psychologists engage in competency activities that are evidence-based and demonstrably effective in enhancing the registrant's practice of psychology within their scope of practice.

Dr. Sheila Garland is Chair of the CE Committee and in 2019 a number of changes were made to the continuing education requirements.

For 2020 a random sample of approximately 50% of submissions were reviewed and it was found that overall the quality of submissions had improved. Areas for improvement include providing certificates of Category A credits earned and providing descriptions of how the activities enhance learning, particularly as they relate to the ethics requirements. Registrants will be advised of any issues or concerns related to their CE submission in the upcoming weeks.

*It was moved/seconded (Moores/Pynn) that the Continuing Education Report be accepted as presented.*

**All in favour. Motion carried.**

## **7. Financial Report**

The financial report for April 1, 2019 - March 31, 2020 was circulated and discussed.

The Registrar noted that the past year there have been a couple of expenses that have had more of an impact on annual expenses than previous years.

*It was moved/seconded (Moores/Devereaux) that the Financial Report be accepted as presented.*

**All in favour. Motion Carried.**

## **8. Other Business**

### **8.1 Election**

An election was held in April for board seats of three current members whose terms were ending. Initially the only nominations received were from the three current members so these were filled by acclamation. The Board discovered after the deadline that another nomination had been faxed to the board but we had no record of it. We informed this member that we would open up the election again but this person decided to wait until another year.

### **8.2 Fee Increase**

As discussed in the Board Report above, the board will be looking at a fee increase to \$850 for the 2022 renewal year.

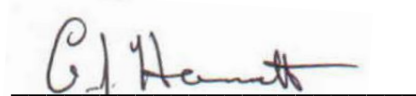
*There being no further business to discuss, it was moved/seconded (Collins/Moores) that the meeting be adjourned.*

**All in favour. Motion carried.**

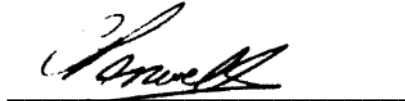
**9. Adjournment**

Meeting adjourned at 2:10 P.M.

Respectfully submitted:



A. John Harnett, R. Psych.  
Registrar



Charles Penwell  
Chair



# *Newfoundland and Labrador Psychology Board*

P.O. Box 8275, Station A, St. John's, NL A1B 3N4  
website: <http://www.nlpsychboard.ca>

## **2021-2022 Annual Report**

This report covers the year May 2021- May 2022. The Newfoundland and Labrador Psychology Board (NLPB) receives its authority and mandate through the Psychologists' Act 2005. The NLPB protects the public through registration, regulation, and education to promote access to safe, competent and ethical psychological services.

The NLPB consists of five elected Directors, two appointed Public Directors and one Registrar. The Directors for the 2019-2020 year are:

Mr. Charles Penwell (Chair)	Public Director
Dr. Krista Barney	R. Psych.
Ms. Suanne Collins	R. Psych.
Dr. Emily Fawcett	R. Psych.
Dr. Sheila Garland	R. Psych.
Dr. Jackie Hesson	R. Psych.
Ms. Barbara Bartlett	Public Director
John Harnett, R. Psych.	Registrar (non-voting)

COVID -19 has continued to make this year a different one but with most people vaccinated plus a booster, our world has begun a transition to a new normal. As a result of COVID, many psychologists adopted virtual sessions with clients which are still continuing to some extent. Our NLPB Board Meetings have also taken place virtually with only one other meeting this year having taken place in person. This has assisted your board in reducing costs this year..

We have planned this AGM in conjunction with APNL, so as to make it more accessible to all registrants. It is also virtual to allow access to all psychologists who wish to participate.

Your board has met monthly, except July 2021, to discuss registration, and other issues related to the regulation of the profession of psychology. Three members attended an ASPPB meeting in October 2021 which was held virtually and the registrar attending the April 2022 meeting in person, and the registrar attended two ACPRO meetings virtually.



## REGISTRATION COMMITTEE

In the past year, we have continued to pursue the possibility of registration at the doctoral level as the entry level for the profession. The board realizes that any change in this area is likely to take significant time and will require a significant change in legislation. With changes to the M.Ed. program at Memorial University, this program no longer meets the necessary competencies needed for registration. Most jurisdictions in Canada now require doctoral training to attain registration with New Brunswick and Prince Edward Island the most recent jurisdictions to require this standard. Nova Scotia is also attempting to move to the doctoral standard for entry into the practice of psychology.

To this end, the board has written the Minister of Health requesting a start to the process of moving to the doctoral standard, with protections for current registrants. We continue to expect this process to take time.

### APPLICATIONS:

Below is a record of applications received for the 2021 - 2022 year:

	CFTA/AIT	Regular	Total
Received:	27	7	34
Approved	27	6	33
Denied	0	1	1

## QUALITY ASSURANCE AUDITS

Quality Assurance audits have been suspended by the Board due to the COVID pandemic but will be resuming these in the next while. These Quality Assurance Audits are essential components of the Board's role to protect the public.

### CE COMMITTEE:

Our Continuing Education Committee has continued to review and examine the CE forms submitted at the end of 2021 and will be communicating with registrants who's submission may have been lacking some detail or sufficient information. For the 2023 renewal, Registrants are reminded that they are being required to complete 5 hours of CE related to indigenous reconciliation.

The long-term goal of continuing education is to make it part of every registrants' professional practice, which helps in ensuring protection of the public.

## COMPLAINTS AUTHORIZATION COMMITTEE:

The Complaints Authorization Committee dealt with several allegations this year. Their activities will be detailed in their report

## EPPP and EPPP2:

The Newfoundland and Labrador Psychology Board has adopted of the enhanced EPPP, (or EPPP2) which began in November 2020. All provisional registrants are now required to complete both the EPPP and the Enhanced EPPP in order to be fully registered.

## POLICY & PROCEDURES:

During this year, NLPB has formally adopted the following policies and is finishing formal employment contracts for the Registrar and Administrative Assistant, which will significantly assist us when our current employees decide to retire.

- Supervision Policy
- Registration Policy
- Quality Assurance Policy
- Board Powers and Governance
- Employment Contracts for Employees

## PROFESSIONAL AFFILIATIONS:

The NLPB has continued to maintain collegial relationships with provincial organizations and agencies. These include Memorial University of Newfoundland, Department of Education, NL English School Board (NLESD), Association of Psychology in Newfoundland and Labrador (APNL) and Newfoundland and Labrador Counsellors and Psychologists Association (NLCPA).

### ACPRO

The NLPB also maintains professional relationships with other regulatory organizations in Canada and the United States including the Association of Canadian Psychology Regulatory Organizations (ACPRO), the Canadian Psychological Association, and The Association of State and Provincial Psychology Boards (ASPPB).

The Registrar has attended the two semi-annual meetings of ACPRO virtually this year. ACPRO is the Canadian organization that consists of all Registrars of provincial and territorial regulatory organizations which regulate the practice of psychology. These meetings provide an opportunity to discuss national perspectives and issues related to regulation and to share expertise, support common efforts to enforce standards in the practice of psychology, and to facilitate mobility of psychology practitioners within Canada.

## ASPPB

The NLPB has participated in the fall and spring meetings of ASPPB. The fall meeting was virtual and the spring meeting was attended by the registrar.

As a member of the ASPPB, the NLPB benefits from this experience as it provides a superb opportunity to obtain a better grasp of the depth and breadth of issues related to the regulation of our profession and contribute to these international discussions affecting the regulation of psychologists.

## SUMMARY:

The NLPB would like to thank those psychologists who have offered their services to the Board by offering their time for sub-committees and the provision of Supervision, Disciplinary Panels, Audits, and Investigations. These services are imperative to the Board as without these services, it would not be able to fulfill the entire mandate.

The NLPB welcomes inquiries about these activities or any other issues related to the regulation of psychologists registered with the NLPB. Contact information is available at our website: [www.nlpsychboard.ca](http://www.nlpsychboard.ca)

Submitted by:

*C Penwell*

Charles Penwell  
Chair



# *Newfoundland and Labrador Psychology Board*

P.O. Box 8275, Station A, St. John's, NL A1B 3N4  
website: <http://www.nlpsychboard.ca>

## **Complaints Authorization Committee Report 2021-2022**

The Complaints Authorization Committee consists of two psychologist board members: Emily Fawcett (Chair), Suanne Collins (Vice-Chair) and one public board member: Barbara Bartlett.

The CAC is responsible for reviewing allegations against the practice of registered psychologists in the province, determining whether or not there are grounds to believe the psychologist has engaged in conduct deserving of sanction, and may exercise powers such as dismissal of an allegation or referring the allegation for investigation. If the CAC decides to refer an allegation for an investigation, the CAC must identify the particular allegations to be investigated and provide specific questions for the investigator that would help the committee determine whether the psychologist could reasonably be found guilty of conduct deserving of sanction (i.e., professional misconduct, professional incompetence, conduct unbecoming a psychologist, or acting in breach of the legislation, regulations, code of ethics, etc.).

Since the 2021 AGM, there have been five active allegations (2101- 2105), with a sixth allegation (2106) in the initial stages (e.g., the respondent/Psychologist has 30 days from the notification of the allegation to respond in writing). The allegations were diverse in nature ranging from conflict of interest, privacy/confidentiality, consent, access to records, to scope of practice concerns. All five active allegations referred to the CAC from the Registrar in 2021-2022 were referred by the CAC for investigation, as the CAC felt there was insufficient information to determine whether the respondents could reasonably be found guilty of conduct deserving of sanction. The Registrar contracted two investigators to complete the ongoing allegations.

**Outcomes:** Two allegations were dismissed upon the CAC reviewing the investigator's report, with the CAC of the opinion that there were no reasonable grounds to believe that the respondent had engaged in conduct deserving of sanction. With another allegation, upon review of the investigator's report the CAC did find evidence that a respondent engaged in conduct deserving of sanction and decided to write a letter of counsel or caution, which will be placed in the respondent/Psychologist's file for a one-year period. As of May 2022 there are still two investigations presently underway, and the newest allegation has yet to be forwarded to the CAC for review.

Sincerely,

A handwritten signature in blue ink that reads "Emily Fawcett".

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Emily Fawcett, Ph.D., R.Psych.  
Chair, Complaints Authorization Committee

**NEWFOUNDLAND & LABRADOR PSYCHOLOGY BOARD**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2022**

**NEWFOUNDLAND & LABRADOR PSYCHOLOGY BOARD**  
**INDEX TO FINANCIAL STATEMENTS**  
**YEAR ENDED MARCH 31, 2022**

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## INDEPENDENT AUDITOR'S REPORT

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To the Members of Newfoundland & Labrador Psychology Board

### *Opinion*

We have audited the financial statements of Newfoundland & Labrador Psychology Board (the Company), which comprise the statement of financial position as at March 31, 2022, and the statements of changes in net assets, revenues and expenditures and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at March 31, 2022, 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 *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company 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 Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### *Auditor's Responsibilities for the Audit of the Financial Statements*

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

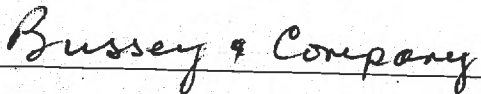


Independent Auditor's Report to the Members of Newfoundland & Labrador Psychology Board. (continued)

- 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 Company'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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Mount Pearl, Newfoundland and Labrador  
August 17, 2022

  
\_\_\_\_\_  
CHARTERED PROFESSIONAL ACCOUNTANT

**NEWFOUNDLAND & LABRADOR PSYCHOLOGY BOARD**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT MARCH 31, 2022**

	2022	2021
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash (Note 3)	\$ 188,363	\$ 130,118
Prepaid expenses	2,016	1,832
	190,379	131,950
<b>LONG TERM INVESTMENTS (Note 4)</b>	<b>219,266</b>	<b>213,266</b>
	<b>\$ 409,645</b>	<b>\$ 345,216</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT</b>		
Accounts payable (Note 5)	\$ 10,049	\$ 9,074
<b>NET ASSETS</b>	<b>399,596</b>	<b>336,142</b>
	<b>\$ 409,645</b>	<b>\$ 345,216</b>

**ON BEHALF OF THE BOARD**

\_\_\_\_\_ Director  
 \_\_\_\_\_ Director

**NEWFOUNDLAND & LABRADOR PSYCHOLOGY BOARD**  
**STATEMENT OF CHANGES IN NET ASSETS**  
**FOR THE YEAR ENDED MARCH 31, 2022**

	2022	2021
<b>NET ASSETS - BEGINNING OF YEAR</b>	<b>\$ 336,142</b>	<b>\$ 294,026</b>
<b>EXCESS ( DEFICIENCY) OF REVENUES OVER EXPENSES</b>	<b>63,454</b>	<b>42,116</b>
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 399,596</b>	<b>\$ 336,142</b>

**NEWFOUNDLAND & LABRADOR PSYCHOLOGY BOARD**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
**FOR THE YEAR ENDED MARCH 31, 2022**

	2022	2021
<b>REVENUES</b>	<b>\$ 227,535</b>	<b>\$ 204,144</b>
<b>EXPENSES</b>		
Board & professional meetings	6,675	6,625
Disciplinary & regulatory	18,968	10,034
Insurance	2,379	3,072
Interest and bank charges <i>(Note 7)</i>	4,883	4,205
Professional development	-	3,111
Professional fees	5,188	5,198
Registrarial duties	96,992	96,850
Rental <i>(Note 8)</i>	20,730	18,398
Security	786	786
Supplies	4,358	4,994
Technology services	7,901	15,469
Utilities	6,229	5,114
	<b>175,089</b>	<b>173,856</b>
<b>EXCESS OF REVENUES OVER EXPENSES FROM OPERATIONS</b>	<b>52,446</b>	<b>30,288</b>
<b>OTHER INCOME</b>		
Interest	6,000	5,852
Rental income	5,008	5,976
	<b>11,008</b>	<b>11,828</b>
<b>EXCESS OF REVENUES OVER EXPENSES</b>	<b>\$ 63,454</b>	<b>\$ 42,116</b>

**NEWFOUNDLAND & LABRADOR PSYCHOLOGY BOARD**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED MARCH 31, 2022**

	2022	2021
<b>OPERATING ACTIVITIES</b>		
excess of revenues over expenses	\$ 63,454	\$ 42,116
Changes in non-cash working capital:		
Accounts receivable	-	4,859
Prepaid expenses	(184)	727
Accounts payable	975	(3,737)
Deferred income	-	(417)
	791	1,432
Cash flow from operating activities	64,245	43,548
<b>INVESTING ACTIVITY</b>		
Long term Investments	(6,000)	29,281
<b>INCREASE IN CASH FLOW</b>	<b>58,245</b>	<b>72,829</b>
Cash - beginning of year	130,118	57,289
<b>CASH - END OF YEAR (Note 3)</b>	<b>\$ 188,363</b>	<b>\$ 130,118</b>
<b>CASH CONSISTS OF:</b>		
Cash	\$ 188,363	\$ 130,118

**NEWFOUNDLAND & LABRADOR PSYCHOLOGY BOARD**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2022**

**1. PURPOSE OF THE ORGANIZATION**

Newfoundland & Labrador Psychology Board (the "company") is a not-for-profit organization incorporated provincially under the Corporations Act of Newfoundland and Labrador. As a not-for-profit organization, the company is exempt from the payment of income tax under Section 149(1) of the Income Tax Act.

The Newfoundland & Labrador Psychology Board is mandated by Provincial legislation to enforce the Psychologist Act and maintain the Register of Psychologists in the Province of Newfoundland and Labrador.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Basis of presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNFPPO).

Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

Cash and cash equivalents

Cash includes cash and cash equivalents, and consist of undeposited cash on hand, cash in bank, short term investments which are readily convertible to cash, bank overdraft and operating demand loans.

Property, plant and equipment

The Board follows the policy of expensing capital assets in the year of acquisition.

Revenue recognition

Newfoundland & Labrador Psychology Board follows the deferral method of accounting for contributions.

Registration fees are billed on a calendar year basis. Fees are recognized when registration takes effect. Related fees and other levies are recognized when received.

**3. CASH**

	2022	2021
Bank - Current	\$ 188,363	\$ 130,118

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**4. LONG TERM INVESTMENTS**

	2022	2021
CIBC guaranteed investment certificate at 3%, matures January 14, 2024.	\$ 219,266	\$ 207,265
CIBC guaranteed investment certificate at 2%, redeemed August 24, 2020.	-	35,282
	<b>\$ 219,266</b>	<b>\$ 242,547</b>

**5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

	2022	2021
Trade payables	\$ 5,950	\$ 5,075
Accrued liabilities	4,100	4,000
	<b>\$ 10,050</b>	<b>\$ 9,075</b>

**6. INTEREST AND BANK CHARGES**

	2022	2021
Bank service charges	\$ 170	\$ 192
Credit card charges	4,713	4,014
	<b>\$ 4,883</b>	<b>\$ 4,206</b>

**7. RENTAL**

The Board operates from leased premises, renewed annually, with a currently required monthly payment of \$1,533 plus common area charges. There is presently a sublet at \$417 monthly.

**8. FINANCIAL INSTRUMENTS**

The Board's financial instruments, consisting of cash, accounts receivable, long term investments and accounts payable and accruals, are valued at amortized costs where applicable. The following analysis provides information about the company's risk exposure and concentration as of March 31, 2020.

*(continues)*

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8. FINANCIAL INSTRUMENTS *(continued)*

*(a) Credit risk*

Credit risk arises from the potential that a counter party will fail to perform its obligations. The company is exposed to credit risk from customers. In order to reduce its credit risk, the company reviews a new customer's credit history before extending credit and conducts regular reviews of its existing customers' credit performance. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information. The company has a significant number of customers which minimizes concentration of credit risk.

*(b) Liquidity risk*

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The company is exposed to this risk mainly in respect of its receipt of funds from its customers and other related sources, long-term debt, obligations under capital leases, contributions to the pension plan, and accounts payable.

*(c) Market risk*

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency rate risk, interest rate risk and other price risk.

*(d) Interest rate risk*

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the company manages exposure through its normal operating and financing activities. The company is exposed to interest rate risk primarily through its floating interest rate bank indebtedness and credit facilities.

Unless otherwise noted, it is management's opinion that the company is not exposed to significant other price risks arising from these financial instruments.

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9. SUBSEQUENT EVENTS

The outbreak of the coronavirus, COVID-19, has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. These measures have caused material disruption to businesses globally resulting in an economic slowdown. For the year ended March 31, 2022, the governmental restrictions and measures have not impacted the company in a material way to date as its activities have been maintained. Management's estimates and judgments considered the uncertainties and economic implications of the COVID-19 pandemic on the company's operations and financial position and did not result in material impacts for the year ended March 31, 2022.

However, at the date of publication of these financial statements, while the company has been able to mitigate the short-term impact from the crisis without any significant impact, it is not possible to reliably estimate the length, severity and long-term impact the global pandemic may have on the company's financial results, conditions and cash flows.

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