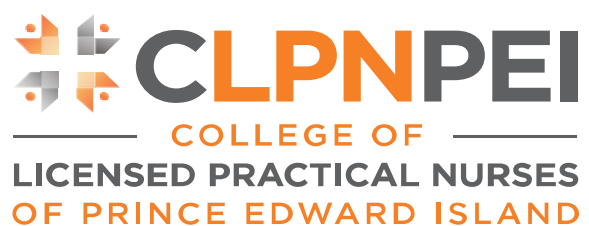




ANNUAL REPORT 2021- 2022

**College of Licensed
Practical Nurses of Prince
Edward Island**



Contents

Introduction.....	3
Vision, Mission and Values.....	5
CLPNPEI Councillors.....	6
Strategic Priorities.....	6
Collaborations.....	6
Affiliations.....	7
Canadian Practical Nurse Registration Examination.....	9
Annual Registration Renewal.....	10
Continuing Competency Program.....	12
Practical Nursing Program Evaluation.....	12
Concerns and Complaints	13
Report of the Auditor.....	13
Appendix A.....	13



Introduction

The CLPNPEI is the professional regulatory authority for LPNs in Prince Edward Island. Its duty, set out in legislation, is to carry out its activities and govern its members in a manner that serves and protects the public interest.

The CLPNPEI core activities include:

- assessing applications for new and renewed registration against the standards and criteria of the practical nursing profession
- issuing registrations to qualified graduate practical nurses (GPNs) and licensed practical nurses (LPNs)
- supporting, evaluating, and approving practical nursing education programs offered in Prince Edward Island
- maintaining, updating, and communicating professional standards and other documents to support safe, competent, and ethical practical nursing care
- providing consultation to nurses, employers and other stakeholders regarding the profession and the standards that guide it
- supporting quality practice and lifelong learning through the administration of a continuing competence program for LPNs, and
- when necessary, investigating and addressing concerns about the conduct or competence of licensed practical nurses through the CLPNPEI's investigation and discipline processes.

The CLPNPEI continues to demonstrate its commitment to growth as a professional regulator. It does so through a variety of activities such as:

- monitoring trends, emerging issues, and best practices in professional regulation in Canada and across the world
- Policy and process review
- Educational opportunities for members of the Council, committees, and staff
- Enhancing relations between the College and its members, other Colleges, key stakeholders, and the public
- Promoting inter-professional collaboration with other Colleges.
- participating in conferences and learning events where Regulators can share knowledge experiences and ideas for improvement.



This year the impact of the COVID19 Pandemic continued to be felt worldwide and Prince Edward Island was no exception. The CLPNPEI ensured continuity and responsiveness in business practices by operating a hybrid model of physical and virtual office settings depending upon the relevant public health guidance of the time. This provided a focus on the health and well-being of staff, members, and the public.

The effects on health care systems and health care providers including licensed practical nurses continue to be realized as we learned to live with COVID19. Regulating licensed practical nurses in the context of a global pandemic has meant a constantly evolving regulatory landscape. Our commitment to carry out our work and govern our members in a manner that serves and protects the public interest has not wavered.

Highlights and achievements from the 2021-22 year.

- Finalizing work with the Canadian Council for Practical Nurse Regulators (CCPNR) to modernize the Canadian Practical Nurse Registration Examination (CPNRE).
- Participating as a member of the CCPNR Code of Ethics Working Group in a project to research the current and anticipated changes in healthcare impacting the regulation of LPNs in Canada. This research will seek to determine revisions or additions necessary to inform the update to the CCPNR Code of Ethics document.
- Implementation of an online jurisprudence learning module and exam which assess an applicant's knowledge and understanding of the laws, regulations, and practice directives that govern the practical nursing profession in Prince Edward Island.

The CLPNPEI would like to acknowledge and thank our members. They have consistently demonstrated a commitment to delivering safe, competent, ethical, and compassionate care during a very challenging year. Islanders have benefitted from the leadership and commitment to care provided by Licensed Practical Nurses and all other health care providers during these unprecedented times.

In conclusion, the CLPNPEI is pleased to present its Annual Report that covers the period from April 1, 2021 – March 31, 2022. It includes some statistical information regarding the profession and a financial statement of accounts. This report is, in part, how we demonstrate our accountability and transparency to the public.

Sincerely,



J. Tim Goddard, MSM, PhD
Council Chair



Dawn Rix-Moore, LPN
Executive Director



CLPNPEI Council

The CLPNPEI Council includes nursing and public leaders from across Prince Edward Island who are dedicated to serving and protecting the public interest. The Council consists of six registered LPNs appointed by the Council and three public representatives appointed by the Lieutenant Governor in Council.

The Council as part of its governance role is responsible for setting the mission, vision, and values of the Organization and for developing the strategic plan. The current strategic plan was set to guide the organization from 2020-2022 and includes strategic priorities that the Executive Director is responsible for implementing.

Vision

The College's long -term vision is excellence in governance and regulation of Licensed Practical Nurses in the public interest.

Mission

CLPNPEI's mission is protecting the public interest by governing and regulating for the safe, competent, and ethical practice of Licensed Practical Nurses.

Values

The following three values guide the thinking and actions of the CLPNPEI. The College is committed to demonstrating these values in all its work.

Integrity – Being honest, transparent, reliable, and committed to do the right thing.

Accountability – Being responsible for our actions.

Respect – Creating a culture that is fair, inclusive, and focused on equal opportunities.

Strategic Priorities

The strategic priorities provide a map guiding the decisions and actions of the College in 2020 – 2022. CLPNPEI will focus on:

- effectively regulating practical nurses,
- strengthening transparency and accountability,
- building and sustaining operational capacity and
- reinforcing the foundations of the College



2021 – 2022 CLPNPEI Councillors

Timothy Goddard Public	Council Chair
Laurie Pineau LPN	Council Vice - Chair
Nicole Blanchard LPN	
Lindsey Doucette LPN	
Doreen Gillis Public	
Lacey Mallet LPN	
Caroline Pardy LPN	
Tony Carroll Public	
Pam MacPherson LPN	

The following Council meetings were held between April 1, 2021 – March 31, 2022

May 10, 2021
June 28, 2021
September 20, 2021
November 29, 2021
January 31, 2022
February 28, 2022
March 14, 2022
March 30, 2022

Collaborations

The CLPNPEI is committed to promoting and enhancing relations between the college and its members, other colleges, key stakeholders, and the public. Additionally, the CLPNPEI, as part of its work, promotes inter-professional collaboration with other colleges. Included here are some highlights of various initiatives, from this past year of which CLPNPEI has partnered:

Prince Edward Island Regulated Health Professions Network

The PEI Regulated Health Professions Network was established in 2018 and provides an opportunity for health profession regulators to share resources, trends, and challenges among its members thus enabling them to build capacity for their respective regulatory bodies. The Network facilitates development of strategies and approaches that enable members to respond individually and collectively to regulatory challenges and opportunities and fosters a collaborative environment amongst health regulators.

The Network members include health professions organizations that are regulated health professions under the Regulated Health Professions Act. Each member exists under separate statutes but share the common mandate: protection of the public.



Inter-Professional Regulatory Collaborations

In 2021, the CLPNPEI continued its collaboration with the College of Registered Nurses of Prince Edward Island (CRNPEI). College staff meet regularly to discuss trends and emerging issues in nursing regulation. Staff also developed and presented collaborative professional practice sessions. The CLPNPEI and CRNPEI continue to produce new and revise existing practice directives for nurses in Prince Edward Island. These practice directives are a resource for nurses in all practice settings and supports nurses to understand their legal and ethical duty to provide care. This year the following documents were created and or revised.

- Caring for Clients Authorized to use Medical Cannabis (Revised)
- Medication Administration Practice Directive (Revised)
- Documentation Standards Practice Directive (New)

CLPNPEI Affiliations

CLPNPEI is affiliated with other organizations and or entities. In 2021 we continued to collaborate with our stakeholders and partners in professional regulation through technology.

See the chart below to learn more about some of our affiliations and how they support CLPNPEI in fulfilling its mandate to carry out its work and govern its members in a manner that serves and protects the public interest (SALPN2020).

Name of Affiliation	Description	How the affiliation supports CLPNPEI’s mandate
Canadian Council of Practical Nurse Regulators (CCPNR)	A not-for-profit organization consisting of all Practical Nurse regulators in Canada leading the development of multi-jurisdictional practice guidance/standard documents and multi-jurisdictional initiatives.	<ul style="list-style-type: none"> • Pan-Canadian standards and guidance documents promoting consistent standards/ expectations/LPN practice in Canada • Labor Mobility – supports access to health care and healthcare professionals across Canada • Shared initiatives and common approaches for fair, consistent, and accessible regulatory processes in Canada



<p>Council on Licensure, Enforcement, and Regulation (CLEAR)</p>	<p>CLEAR is an association of international organizations/agencies representing professional and occupational regulations that have as their mission to provide a forum for the improvement and understanding of regulation to enhance public protection. regulators on an international level.</p>	<ul style="list-style-type: none"> • Enhancing regulatory effectiveness and leadership improves CLPNPEI’s ability to fulfill the public interest mandate • Improves public access to consistent, competent, and accessible practices • Effectively governed regulatory organizations are focused on and direct resources to the public interest mandate
<p>Canadian Nurse Regulators’ Collaborative (CNRC)</p>	<p>A network of all nursing regulators in Canada committed to collaboration and networking among Canadian nursing regulators.</p>	<ul style="list-style-type: none"> • Pan-Canadian standards and guidance documents promoting consistent standards and expectations in Canada • Labor Mobility – supports access to health care and healthcare professionals across Canada • Shared initiatives and common approaches for fair, consistent, and accessible regulatory processes in Canada.
<p>National Council of State Boards of Nursing (NCSBN)</p>	<p>A not-for-profit organization with membership consisting of nursing regulators throughout the US, Canada, and globally. The NCSBN is a United States (U.S) independent, not for profit organization through which boards of nursing act and counsel together on matters of common interest and concern affecting public health, safety and welfare. The membership consists of nursing regulators throughout the US, Canada, and other international countries.</p>	<ul style="list-style-type: none"> • Enhancing regulatory effectiveness and leadership improves CLPNPEI’s ability to fulfill the public interest mandate
<p>National Nursing Assessment Service (NNAS)</p>	<p>A not-for-profit organization responsible for the assessment of foundational education and experience of international nurses seeking licensure in Canada.</p>	<ul style="list-style-type: none"> • Increased access to qualified care providers across Canada and within Prince Edward Island



Canadian Network of Agencies for Regulation (CNAR)	A not-for-profit organization it provides education and networking opportunities for regulators in Canada	<ul style="list-style-type: none"> • Enhancing regulatory effectiveness and leadership improves CLPNPEI’s ability to fulfill the public interest mandate • Improves public access to consistent, competent, and accessible practices • Effectively governed regulatory organizations are focused on and direct resources to the public interest mandate
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Professional Practice Consultations

One of the ways CLPNPEI supports the practice of LPNs is by offering confidential practice consultation services over the phone or via email to support individuals in understanding the practice expectations of LPNs in Prince Edward Island and provide practice direction in relation to meeting their accountabilities as self-regulating professionals. Consultations originate from multiple sources: Individual (such as registrants, employers, or members of the public), organizations and provincial groups.

In addition, the CLPNPEI continues to communicate with employers and health system leaders across the province to share information on the entry level education, competencies, and scope of practice of Prince Edward Islands LPNs.

Canadian Practical Nurses Registration Exam (CPNRE)

The CLPNPEI, under the Regulated Health Professions Act (RHPA) and Licensed Practical Nurse Regulations is responsible to administer the Canadian Practical Nurses Registration Examination (CPNRE) according to policies approved nationally in collaboration with Yardstick – A Measure Learning Company.

The exam contributes to public protection by ensuring that entry-level practical nurses possess the competencies required to practise safely and effectively. Regulatory authorities in Canada are responsible for ensuring that individuals applying for registration meet an acceptable level of competence before they begin to practise. This level of competence is measured, in part, by the CPNRE. In January 2022 a new generation of the CPNRE was released. The CPNRE 2022 was developed with Yardstick to leverage innovation and technology to provide an exam that is adaptive to future trends in examination delivery. The exam administration schedule was increased from four administration windows per year to six administration windows per year, allowing applicants who are granted eligibility to write the CPNRE with more efficient access to the CPNRE. The CPNRE continues to be administered using a secure online exam proctoring platform. These improvements have made it possible for applicants to access the examination, safely, securely, and in a timely manner.

Prince Edward Island exam writers continue to perform very well, as evidenced through the number of writers who successfully passed the CPNRE on their first attempt.



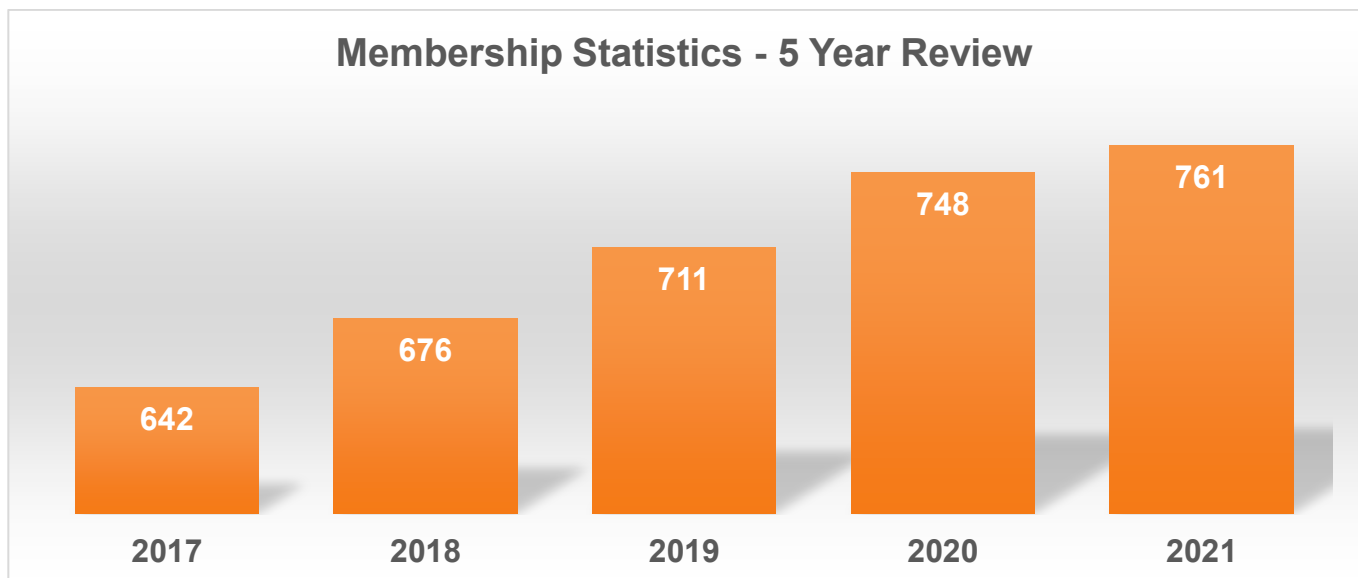
Number of Candidates in Province	First Exam	Second Attempt	Final Attempt
Number Registered	40	0	0
Number Writing	40	0	0
Number Not Writing	0	0	0
Number Passing	40	0	0
Number Failing	0	0	0
Percent Passing	100%	0%	0%

Annual Registration Renewal (April 1, 2021 – March 31, 2022)

The CLPNPEI registers and oversees the professional practice of Licensed Practical Nurses and Graduate Practical Nurses in Prince Edward Island. The CLPNPEI considers all applications for registration against criteria for entry into the profession and for ongoing registration. The CLPNPEI registration assessments – including criminal record and vulnerable sector checks and verification of practice hours checks – assist the CLPNPEI in confirming that its registrants are qualified, competent, and safe for professional practice in Prince Edward Island.

No person may practice as a practical nurse or use the titles associated with the profession unless registered with the CLPNPEI.

By April 1, 2021, 761 Licensed Practical Nurses renewed their registration and were provided with a certificate of registration to practice practical nursing in the province of PEI.



Throughout the registration year, the number of registered Licensed Practical Nurses grew to 831 members including:

- 40 new practical nursing program graduates
- 29 Licensed Practical Nurses registered in another Canadian jurisdiction
- 1 internationally educated nurse through a credential assessment process

The CLPNPEI membership has increased in size by 1.7% since 2020.
The CLPNPEI membership has increased in size by 18.5% since 2017.

LPN Age Distributions

2021-2022 Registration Year	LPN Age	Number of LPNS registered
	30 years or less	242
	31 – 40 years	208
	41 - 50 years	134
	51 - 60 years	176
	61-70 years	70
	71 years or more	1
	Total	831

Verification of Registration

In the 2021-2022 fiscal year, twenty – three LPNs, registered to practice in Prince Edward Island applied to have their registration verified by the CLPNPEI in preparation to apply for registration in the following jurisdictions.

Requesting Jurisdiction	Verifications
Alberta	8
British Columbia	4
Nova Scotia	6
Nunavut	1
Ontario	2
Prince Edward Island (CRNPEI)	2
Total	23



Temporary Emergency Registrations

In 2020 the CLPNPEI introduced an expedited and cost-free temporary emergency registration process for qualified LPNs willing to return to practice to help in the provision of practical nursing services during the Pandemic. In the 2021-22 registration year, five temporary emergency registrations were issued.

Continuing Competency Program

The RHPA and Licensed Practical Nurse Regulation require that the CLPNPEI establish and maintain standards and requirements respecting the continuing education and competency of LPNs. In 2018, the CLPNPEI Continuing Competency Program (CCP) was reviewed and improved by the addition of several continuing competency support documents/tools which can be accessed on the CLPNPEI website. During the 2018-19 registration renewal, registrants were guided to these support documents which have been designed to support quality practice and life-long learning.

Since 2019, members have completed self-assessments, implemented learning plans, reflected upon how their individual learning plan have positively impacted client outcomes, and declared their participation in the CCP. Each year the CCP Audit Committee meet to conduct the CCP audit whereby a percentage of members are randomly selected for an assessment of their participation in the CLPNPEI Continuing Competency Program.

The CCP Audit ensures that the LPNs selected for audit are compliant with the CCP program requirements. Compliance is achieved when learning plans have been completed within specific dates, apply to practical nursing practice, and demonstrate a sufficient reflective practice evaluation.

The CCP Audit is one way that the College demonstrates its commitment to governing its members in a manner that serves and protects the public interest.

CCP Audit Committee Members

Linda Deschenes, LPN

Shannon Cormier, LPN

Dawn Rix-Moore, LPN Executive Director

Practical Nursing Program Evaluation

The CLPNPEI Education Committee advises and makes recommendation to the Council on establishing the standards for practical nursing education programs. The committee also makes recommendations to the Council to enable it to approve, conditionally approve or deny approval of practical nursing education programs in accordance with the Standards of Practical Nursing Education Programs approved by the Council. Assessments of practical nursing education programs occurs at time intervals approved by Council.

The education committee also meets annually to review approval of Practical Nursing education programs and receives and monitors reports from educational facilities on progress towards any



recommendations made. This annual progress report protects the public as the standards intend to support the education program to develop graduates with the entry-to-practice competencies required to practice in a safe, competent, and ethical manner.

CLPNPEI Education Committee Members

Lacey Mallet, LPN
Lindsey Doucette, LPN
Nicole Blanchard, LPN
Doreen Gillis, Public

Concerns and Complaints

The Regulated Health Professions Act requires the CLPNPEI to carry out its activities and govern its members in a manner that serves and protects the public interest. Any person with a concern regarding the conduct or competence of a practical nurse in Prince Edward Island may file a complaint with the Registrar of the CLPNPEI.

The Registrar will inquire into the complaint to the extent warranted and may attempt to resolve a complaint informally if the Registrar considers informal resolution to be appropriate and not contrary to the public interest. The Registrar may also dismiss a complaint or request that the Council appoint an investigation committee and refer the complaint to the Investigation Committee.

In 2021, there were 0 complaints submitted to the CLPNPEI.

Report of the Auditor

The College of Licensed Practical Nurses of Prince Edward Island was audited by Rachael A. Mella Chartered Professional Accountant for the fiscal year beginning April 1, 2021 and ending March 31, 2022. Please see Appendix A.

Appendix A

College of Licensed Practical Nurses of Prince Edward Island Financial Statements year ended March 31, 2022.

References

Saskatchewan Association of Licensed Practical Nurses. (2020). *2019 Annual Report*.
<https://salpn.com/wp-content/uploads/2019-Annual-Report-Final.pdf>



COLLEGE OF LICENSED PRACTICAL NURSES OF PRINCE EDWARD ISLAND

(Incorporated under the laws of Prince Edward Island)

CHARLOTTETOWN, PRINCE EDWARD ISLAND

FINANCIAL STATEMENTS

YEAR ENDED MARCH 31, 2022

COLLEGE OF LICENSED PRACTICAL NURSES OF PRINCE EDWARD ISLAND

YEAR ENDED MARCH 31, 2022

CONTENTS

	PAGE
INDEPENDENT AUDITORS' REPORT	1 - 2
FINANCIAL STATEMENTS	
Statement of Financial Position	3
Statement of Changes in Net Assets	4
Statement of Operations and Net Assets	5
Statement of Cash Flow	6
Notes to Financial Statements	7 - 10

INDEPENDENT AUDITORS' REPORT

To the Council of College of Licensed Practical Nurses of Prince Edward Island

Opinion

I have audited the accompanying financial statements of College of Licensed Practical Nurses of Prince Edward Island which is comprised of the statement of financial position as at March 31, 2022 and the statements of operations, changes in net assets, and cash flow for the year then ended and a summary of significant accounting policies and other explanatory information.

In my opinion, these financial statements present fairly, in all material respects, the financial position of College of Licensed Practical Nurses of Prince Edward Island as at March 31, 2022, and the results of its operations and cash flow for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations

Basis for Opinion

I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described below in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of the report. I am independent of College of Licensed Practical Nurses of Prince Edward Island in accordance with the ethical requirements that are relevant to my audit of the financial statements in Canada, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the Canadian accounting standards for not-for-profit organizations and for such internal control as management determines is necessary to enable the preparation of the 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 College of Licensed Practical Nurses of Prince Edward Island'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 College of Licensed Practical Nurses of Prince Edward Island or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the College of Licensed Practical Nurses of Prince Edward Island's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

My 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 my 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.

(Continued)

As part of an audit in accordance with Canadian generally accepted auditing standards, I exercise professional judgment and maintain professional skepticism throughout the audit. I 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 my 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 College of Licensed Practical Nurses of Prince Edward Island'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 College of Licensed Practical Nurses of Prince Edward Island's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause College of Licensed Practical Nurses of Prince Edward Island 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 representation.

I 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 I identify during my audit.

Rachael A. Mella Professional Corp.

CHARTERED PROFESSIONAL ACCOUNTANT

June 15, 2022

Charlottetown, Prince Edward Island

COLLEGE OF LICENSED PRACTICAL NURSES OF PRINCE EDWARD ISLAND

STATEMENT OF FINANCIAL POSITION

MARCH 31, 2022

ASSETS

	<u>2022</u>	<u>2021</u>
CURRENT		
Cash	\$ 431,950	\$ 364,703
Receivables	415	-
Prepaid expense	<u>19,844</u>	<u>14,752</u>
	<u>452,209</u>	<u>379,455</u>
 RESTRICTED INVESTMENTS		
Program Review Fund	10,024	5,000
Operating Reserve Fund	130,214	100,001
Development Reserve Fund	30,074	17,000
Investigation and Discipline Reserve Fund	<u>75,216</u>	<u>67,133</u>
	<u>245,528</u>	<u>189,134</u>
	<u>\$ 697,737</u>	<u>\$ 568,589</u>



LIABILITIES

CURRENT		
Accounts payable and accrued liabilities	\$ 9,682	\$ 11,607
Government remittances payable	4,913	4,520
Deferred revenue	<u>341,550</u>	<u>307,600</u>
	356,145	323,727

NET ASSETS

INTERNALLY RESTRICTED ASSETS		
Program Review Fund	10,024	5,000
Operating Reserve Fund	130,214	100,001
Development Reserve Fund	30,074	17,000
Investigation and Discipline Reserve Fund	<u>75,216</u>	<u>67,133</u>
	245,528	189,134
 UNRESTRICTED ASSETS	<u>96,064</u>	<u>55,728</u>
	<u>341,592</u>	<u>244,862</u>
	<u>\$ 697,737</u>	<u>\$ 568,589</u>

ON BEHALF OF THE COUNCIL

 DIRECTOR
 DIRECTOR

COLLEGE OF LICENSED PRACTICAL NURSES OF PRINCE EDWARD ISLAND
STATEMENT OF CHANGES IN NET ASSETS
MARCH 31, 2022

	<u>Internally Restricted Funds</u>						
	<u>Program Review</u>	<u>Operating Reserve</u>	<u>Development Reserve</u>	<u>Investigation & Discipline Reserve</u>	<u>Unrestricted</u>	<u>2022 Total</u>	<u>2021 Total</u>
Beginning of year	\$ 5,000	\$ 100,001	\$ 17,000	\$ 67,133	\$ 55,728	\$ 244,862	\$ 189,815
Excess of revenues over expenditures	-	-	-	-	96,730	96,730	55,047
Transfers to internally restricted assets	5,024	30,213	13,074	8,083	(56,394)	-	-
End of year	<u>\$ 10,024</u>	<u>\$ 130,214</u>	<u>\$ 30,074</u>	<u>\$ 75,216</u>	<u>\$ 96,064</u>	<u>\$ 341,592</u>	<u>\$ 244,862</u>

COLLEGE OF LICENSED PRACTICAL NURSES OF PRINCE EDWARD ISLAND

STATEMENT OF OPERATIONS

YEAR ENDED MARCH 31, 2022

	<u>Budget</u>	<u>2022</u>	<u>2021</u>
REVENUES			
Annual Fees	\$ 324,880	\$ 333,840	\$ 279,727
CPNRE	25,200	22,200	17,600
Process fees	4,775	10,635	6,525
Other fees	3,500	4,554	5,299
Miscellaneous	-	2,750	11
Interest	<u>946</u>	<u>666</u>	<u>1</u>
	<u>359,301</u>	<u>374,645</u>	<u>309,163</u>
EXPENDITURES			
CPNRE	19,516	17,707	10,014
Communications	1,500	1,029	1,400
Continuing education	11,300	2,999	3,802
Equipment	5,000	4,730	2,194
General and administrative	5,290	2,394	2,664
Insurance	9,416	12,184	9,071
Interest and bank charges	10,550	6,674	8,658
Investigation, discipline, and program review	10,000	4,269	1,328
Meetings	7,200	5,490	4,380
Occupancy	29,410	29,246	28,053
Professional associations	15,408	11,210	12,107
Professional fees	34,240	29,087	33,497
Wages and benefits	<u>167,760</u>	<u>150,896</u>	<u>132,948</u>
	<u>326,590</u>	<u>277,915</u>	<u>250,116</u>
EXCESS OF REVENUES OVER			
EXPENDITURES FROM OPERATIONS	32,711	96,730	59,047
OTHER EXPENDITURES			
LPN Registry development	<u>(7,200)</u>	<u>-</u>	<u>(4,000)</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>\$ 25,511</u>	<u>\$ 96,730</u>	<u>\$ 55,047</u>

COLLEGE OF LICENSED PRACTICAL NURSES OF PRINCE EDWARD ISLAND
STATEMENT OF CASH FLOW
YEAR ENDED MARCH 31, 2022

	<u>2022</u>	<u>2021</u>
CASH PROVIDED FROM (USED FOR)		
OPERATING ACTIVITIES		
Excess of revenues over expenditures	\$ 96,730	\$ 55,047
Changes in non-cash working capital items		
Receivables	(415)	2,504
Prepaid expense	(5,092)	(387)
Accounts payables and accrued liabilities	(1,925)	(4,119)
Government remittances payable	393	(104)
Deferred revenues	<u>33,950</u>	<u>44,822</u>
	<u>123,641</u>	<u>97,763</u>
INVESTING ACTIVITIES		
Purchase of investments	<u>(56,394)</u>	<u>-</u>
INCREASE IN CASH	67,247	97,763
CASH, BEGINNING OF YEAR	<u>364,703</u>	<u>266,940</u>
CASH, END OF YEAR	<u>\$ 431,950</u>	<u>\$ 364,703</u>

COLLEGE OF LICENSED PRACTICAL NURSES OF PRINCE EDWARD ISLAND

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2022

1. NATURE OF OPERATIONS

College of Licensed Practical Nurses of Prince Edward Island is a professional regulatory body for Licensed Practical Nurses in Prince Edward Island. It is mandated in legislation to regulate the practice of Licensed Practical Nurses and to govern its members in a manner that serves and protects public interest. This includes setting educational standards and other qualifications for registration; assessing applicants and determining eligibility for registration; issuing registrations and maintaining the public registry; and investigating complaints and exercising discipline to ensure safe competent and ethical care is provided by Licensed Practical Nurses. It is a not-for-profit organization and as such, has tax exempt status with Canada Revenue Agency.

On April 1, 2018, the Prince Edward Island Practical Nurse Registration Board was continued as the College of Licensed Practical Nurses of Prince Edward Island pursuant to section 3 of the Licensed Practical Nurse Regulations.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian Accounting Standards for Not-for-Profit Organizations (ASNFPO).

CASH

Cash is comprised of cash in bank and cash on hand.

INVESTMENTS

Investments for which there are quoted prices in an active market are carried at fair value. Unrealized gains or losses are reported as part of excess of revenues over expenditures. Investments for which there is not an active market are carried at amortized cost except when it is established that their value is impaired. Impairment losses, or reversal of previously recognized impairment losses, are reported as part of excess of revenues over expenditures.

Restricted investments are internally restricted investments to be used for the Program Review Fund, Operating Reserve Fund, Development Reserve Fund and Investigation and Discipline Reserve Fund.

All of the College's investments are recorded at amortized cost.

PROPERTY AND EQUIPMENT

In accordance with the CPA Handbook section 4433, Tangible Capital Assets held by Not-for-Profit Organizations, the College expenses its capital acquisitions in the year of purchase. Major property and equipment owned by the College but not reflected on the financial statements include computer hardware and software, office furniture, fixtures, website, and equipment.

During the year, \$2,314 was expensed for computers and included in equipment expense. During 2021, \$1,096 was expensed for a computer and included in equipment expense.

COLLEGE OF LICENSED PRACTICAL NURSES OF PRINCE EDWARD ISLAND

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2022

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

INTERNALLY RESTRICTED ASSETS

The Council and Management identified the need to create reserve funds to support the long-term sustainability of College of Licensed Practical Nurses of Prince Edward Island. As a result the following reserve funds were established and are to be funded annually as Council and Management deem required and is financially feasible:

Operating Reserve Fund - the College of Licensed Practical Nurses of Prince Edward Island current operating reserve policy establishes that the minimum amount to be designated as operating reserve would be an amount sufficient to maintain ongoing operations and programs for three months.

Development Reserve Fund - as technology and the external environment evolves, College of Licensed Practical Nurses of Prince Edward Island will need to make investments to ensure the credibility and security of its infrastructure. The development reserve fund was established to fund future expenditures relating to technology.

Investigation and Discipline Reserve Fund - the Investigation & Discipline process is a key component of the CLPNPEI's mandate to govern its members in a manner that serves and protects the public interest. Section VI of the Regulated Health Professions Act (RHPA) gives authority for this process to the CLPNPEI to investigate and manage complaints against CLPNPEI members. The Investigation & Discipline reserve fund was established to fund expenditures related to the investigation and discipline process

Practical Nursing Program Review Fund - the College of Licensed Practical Nurses of Prince Edward Island is responsible through the Regulated Health Professions Act and Licensed Practical Nurse Regulations to approve practical nursing programs in PEI and evaluate requests for new practical nurse program requests that may come forward. The practical nursing program review fund was established to fund future expenditures relating to these requests.

REVENUE RECOGNITION

The College follows the deferral method of accounting for revenues. Restricted contributions are recognized as revenues in the year in which the related expenditures are incurred. Unrestricted contributions are recognized as revenues when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Membership dues are recognized when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Interest revenue is recognized on a time proportionate basis.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

FINANCIAL INSTRUMENTS

The College initially measures its financial assets and financial liabilities at fair value, except for certain related party transactions that are measured at the carrying amount or exchange amount, as appropriate.

The College subsequently measures all of its financial assets and financial liabilities at cost or amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value of these financial instruments are recognized in excess of revenues over expenditures.

Financial assets measured at amortized cost on a straight-line basis include cash, temporary investments and restricted investments.

Financial liabilities measured at amortized cost on a straight-line basis include accounts payable and accrued liabilities.

Transaction costs on the acquisition, sale, or issue of financial instruments that are subsequently measured at amortized cost are shown as an adjustment to the carrying value of the related financial instrument.

MEASUREMENT UNCERTAINTY

When preparing financial statements according to Canadian Accounting Standards for Not-for-Profit Organizations, management makes estimates and assumptions relating to:

- reported amounts of revenues and expenditures
- reported amounts of assets and liabilities
- disclosure of contingent assets and liabilities

Estimates are based on a number of factors including historical experience, current events and actions that the College may undertake in the future, and other assumptions that management believes are reasonable under the circumstances. By their nature, these estimates are subject to measurement uncertainty and actual results could differ. In particular, estimates are used in accounting for certain items such as revenues, allowance for doubtful accounts, and legal contingencies.

3. LEASE COMMITMENTS

The College has entered into lease agreements for the lease of office space and equipment. The minimum lease payments due over the next five years are as follows:

2023	\$18,402
2024	21,644
2025	7,174
2026	2,344
2027	1,172

4. FINANCIAL INSTRUMENTS

The College's financial instruments consist of cash, temporary investments, restricted investments and accounts payable and accrued liabilities.

The College is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate, and manage these risks. The following analysis provides information about the College's risk exposure and concentration as of March 31, 2022.

INTEREST 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 College manages exposure through its normal operating and financing activities. The College is exposed to interest rate risk primarily through its investments.

LIQUIDITY RISK

Liquidity risk is the risk that the College will encounter difficulty in meeting obligations associated with financial liabilities. The College is exposed to liquidity risk mainly in respect of its receipt of funds from its members and accounts payable.

CREDIT RISK

Credit risk arises from the potential that a counter party will fail to perform its obligations. The College is exposed to credit risk from members. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information. The College has a significant number of members which minimizes concentration of credit risk.

5. BUDGET FIGURES

The budgeted figures have not been subject to review or audit by the external auditor and are presented for information purposes only.