

2022 Annual General Meeting

TREASURER'S REPORT

2021 Fiscal Year

The Newfoundland and Labrador College of Physiotherapist's Financial Statements for the period of January 1, 2021, to December 31, 2021, shows another sound financial year. This year ended with no financial deficit after expenses.

The Contingency Reserve Fund currently has \$30,000 in anticipation of any unexpected costs of disciplinary proceedings.

The College's current investment strategy continues to aim to ensure maximal interest with low risk. This continues with a 2-year laddering strategy of GICs and a high-power savings account. This continues to be an appropriate and fiscally responsible approach for the College's needs.

2022 Proposed Budget

Below is a summary of anticipated revenue and expenditures to accompany the attached 2022 proposed budget.

Revenue Notes

Membership Fees:

Active: 302 @ \$325

Conditional: 11 @ \$325

Inactive: 22 @ \$55

Clinics: 38 @ \$100

Levied Fines - Any fines from disciplinary process; undetermined amount

Interest - Estimation based upon previous year

Expenses Notes

Executive Director - Salary based on ~ 22 hours/week for Registrar/ED position; Increase in salary in 2018 with new contract to reflect current job market. Numbers reflect transition of previous Registrar/ED to current.

Legal Fees - Based on last year's fees and current anticipated needs; Contingency Reserve Fund in place to cover any disciplinary fees more than the projected budget.

Office - Includes office staff hours up to 300 hours/year, office supplies, and professional fees for IT and website.

Rent - Rental term will stay the same at ~\$537/month

Meetings - 4 Alliance meetings including 2 CAPR Board of Directors and 2 Registrar meetings/year; Also includes AGM, Council and Committee meetings or other special meetings e.g. Health Regulator's Network Meeting

Membership Fees - Includes CAPR Fees and Canadian Society of Association Executives (CSAE). CAPR Fees include \$500 for NLCP as member and registrant levy; increased by 2%/yr (cost of living increase).

Accounting Fees – Occurred to prepare the college finances for the yearly audit.

Audit Fees - Based on 2021 Audit fees

Gifts and Honorariums - Honorariums to be equivalent to registration fee;

Bank Charges – Fees associated with accounts as well as PayPal charges

Telephone/Internet - Same or gradual increase costs expected

CAPR Loan – During the pandemic, due to increase in operational costs, CAPR requested a loan from each provincial college. The NL College of physiotherapists provided a loan in the amount of ~\$50 per registrant. This loan was provided under the legal contract that it be repaid in full and in addition to the yearly CAPR fees mentioned above.

The proposed budget for 2022 demonstrates a fairly balanced expectation of revenues and expenses. This budget is prepared to show and ensure the College will maintain its fiscal responsibility to maintain a fair and appropriate financial position.

This Treasurer acknowledges that this report and budget reflects as accurately as possible at this time the College's fiscal outlook for the upcoming year.

Respectfully submitted

Joshua Hurley/Emma House
Treasurer

NEWFOUNDLAND AND LABRADOR COLLEGE OF PHYSIOTHERAPISTS

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2022 Annual General Meeting

Proposed	2021 Proposed	2021 Actual	2022 Proposed
Revenue			
Membership Fees	105,000	116,817	105,000
Fines Levied			
Interest	1,500	473	1,500
Total	106,500	117,290	106,500
Expenses			
Executive Director	50,000	28,378	50,000
Legal Fees	15,000	3,274	15,000
Office	8,000	3,971	8,000
Rent	6, 553	6,767	6, 553
Meetings	7,000	650	7,000
Accounting Fees	600	800	600
Membership Fees	7,400	7,121	7,400
Audit Fees	5,260	7,558	5,260
Gifts/Honoraria	2,925	1,625	2,925
Telephone/Internet	2,300	2,969	2,300
Insurance	1750	1,869	1750
Bank Charges	2,800	3,191	2,800
Amortization	500	299	500
CAPR Loan	N/A	16,254	N/A
Total	110,088	84,726	110,088
Net revenue over Expenses	3,000	32,564	3,588