

2023 Annual General Meeting

TREASURER'S REPORT

2022 Fiscal Year

The Newfoundland and Labrador College of Physiotherapist's Financial Statements for the period of January 1, 2022, to December 31, 2022, 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.

2023 Proposed Budget

Below is a summary of anticipated revenue and expenditures to accompany the attached 2023 proposed budget.

Revenue Notes

Membership Fees:

Active: 324 @ \$325

Conditional: 12 @ \$325

Inactive: 14 @ \$55

Clinics: 47 @ \$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 2022 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 2023 demonstrates a 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 currently reflects, as accurately as possible, the College's fiscal outlook for the upcoming year.

Respectfully submitted,

Joshua Hurley
Treasurer

NEWFOUNDLAND AND LABRADOR COLLEGE OF PHYSIOTHERAPISTS

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2023 Annual General Meeting

Proposed	2022 Proposed	2022 Actual	2023 Proposed
Revenue			
Membership Fees	105,000	119,138	110,000
Fines Levied			
Interest	1,500	1,941	1,500
Total	106,500	121,079	111,500
Expenses			
Executive Director	50,000	37,933	50,000
Legal Fees	15,000	8,015	15,000
Office	8,000	14,219	8,000
Rent	6,553	8,525	6,553
Meetings	7,000	2,726	7,000
Accounting Fees	600	800	800
Membership Fees	7,400	8,191	7,400
Audit Fees	5,260	9,388	5,260
Gifts/Honoraria	2,925	3,225	3,225
Telephone/Internet	2,300	3,235	2,300
Insurance	1,750	1,356	1,750
Bank Charges	2,800	3,137	2,800
Amortization	500	211	500
CAPR Loan	N/A	N/A	N/A
Total	110,088	100,961	110,588
Net revenue over Expenses	3,588	20,118	912