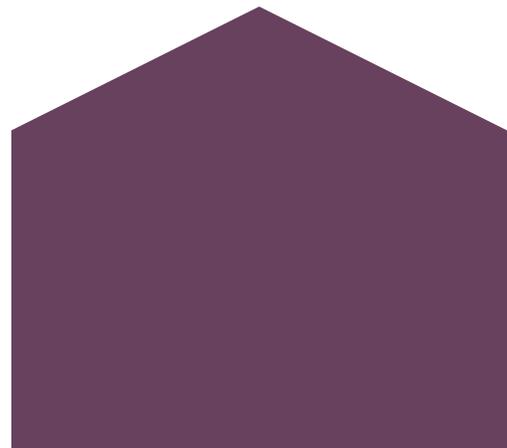
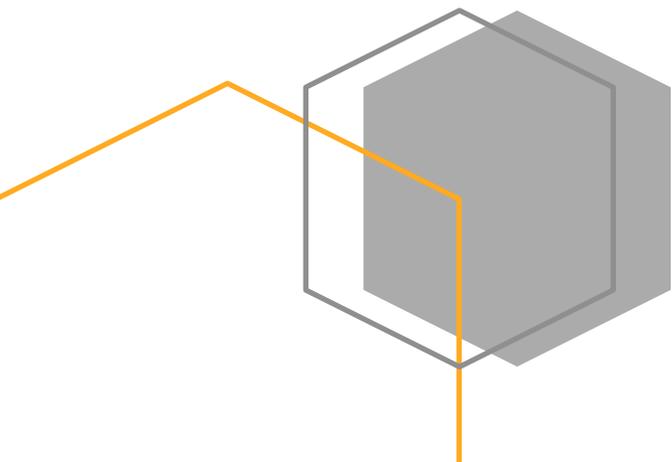


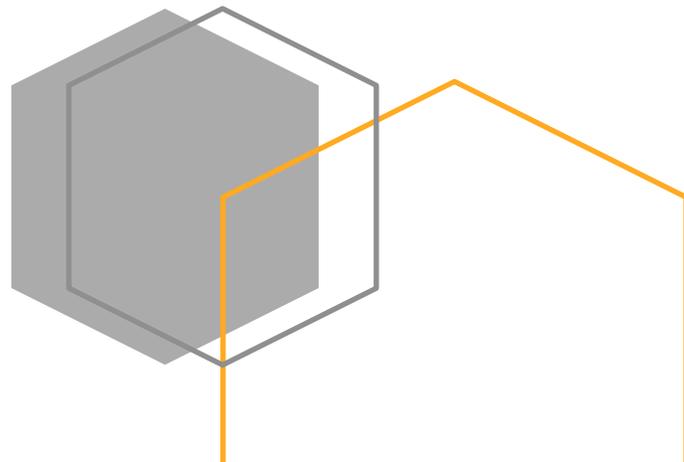
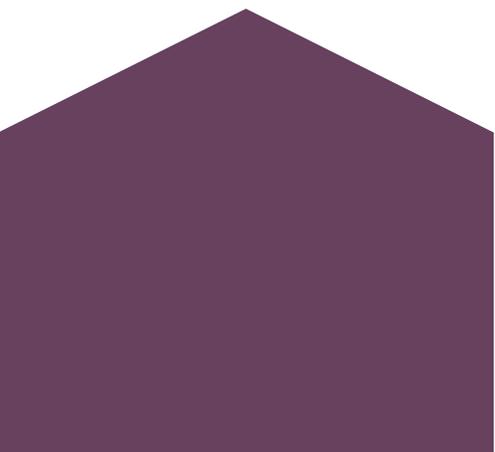
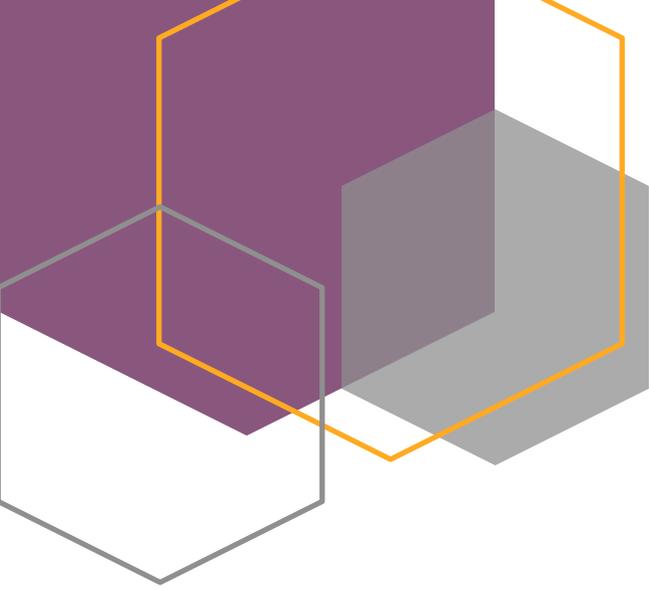
COTNS COLLEGE of OCCUPATIONAL  
THERAPISTS of NOVA SCOTIA

**ANNUAL REPORT**  

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**2017 - 2018**

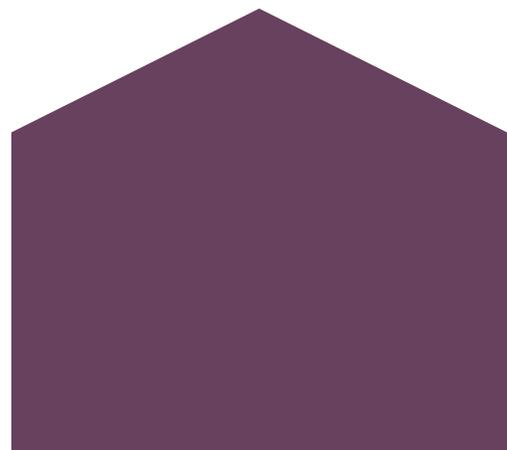
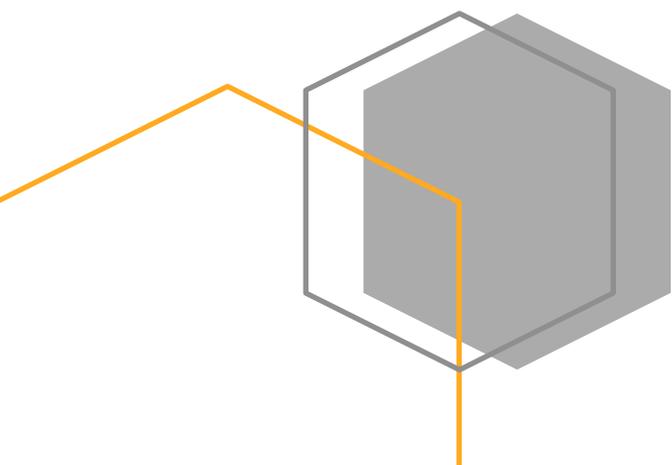




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## MISSION

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The College of Occupational Therapists of Nova Scotia regulates the practice of occupational therapists by ensuring safe and ethical services that will protect the public we serve.

## VISION

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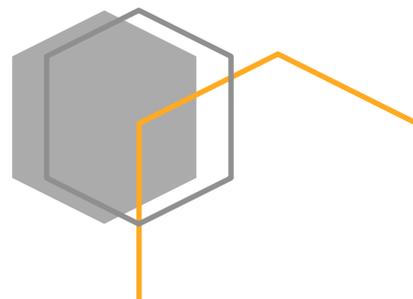
The College of Occupational Therapists of Nova Scotia strives to effectively regulate the practice of occupational therapy and values continuous quality improvement.

## VALUES

---

The College of Occupational Therapists of Nova Scotia is committed to demonstrating:

- Fairness and equity in business interactions with the public and with the registrants
- Accountability for decisions and actions
- Respect for both public and professional perspectives
- An open and honest communication process
- Accessibility to services provided
- Efficiency of business practice





# STRATEGIC PLAN

---

## *1. Responsible & Accountable Leadership*

The College...

- Board will demonstrate strong leadership through best practice governance
- Board will adopt a risk management framework with respect to its operational activities
- Assures sufficient financial and human resources to meet its mandate
- Exemplifies good management practices to meet the evolving needs of the College
- Supports its committees to optimize their contribution towards the role of the College
- Enhances the public's awareness of its role in protecting the public's right to safe ethical occupational therapy

## *2. Supporting & Advancing Quality Regulation*

The College...

- Ensures regulatory excellence by keeping its regulations current and demonstrating compliance with the Nova Scotia Fair Registration Practices Act
- Advances quality regulatory programs and services
- Collaborates with other regulatory bodies to ensure best practice in regulation
- Employs innovation to fulfill its regulatory commitment while being more responsive to the challenges facing occupational therapists
- Promotes public awareness, input and access to information by developing a public awareness strategy

## *3. Monitoring & Supporting Quality Practice*

The College...

- Will implement a Continuing Competence Program to ensure the ongoing quality of occupational therapy practice in Nova Scotia
- Provides support to occupational therapists in Nova Scotia to meet the essential competencies for practice



# BOARD CHAIR'S REPORT

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This was another year of growth for the College. College employees, committee members and Board members have worked hard to ensure we are meeting the goals laid out in our strategic plan.



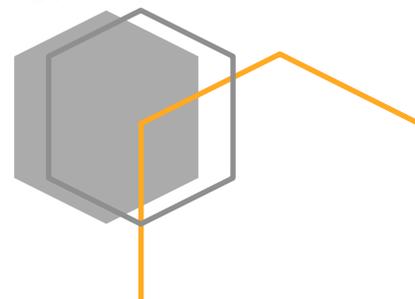
*"Your diverse backgrounds and thoughtful feedback makes us a strong Board, dedicated to the College's mandate."*

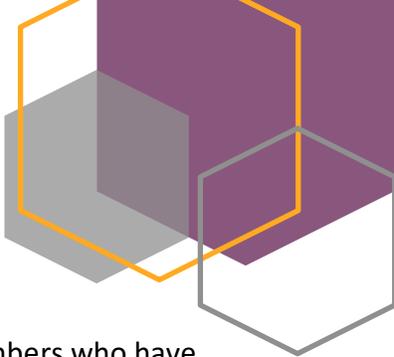
Jenn and Jonathan have settled nicely into their roles as Administrative Manager and Registrar and have brought a sense of stability back to the College after a number of big changes. Jenn has worked tirelessly to ensure our switch to a new database was as smooth as possible. Jonathan continued to lead a review of policies and procedures for the College, ensuring they are up to date and relevant. He has also been instrumental in ensuring committee work is moving forward. Jonathan is a strong

representative for COTNS as we have heard from members, committee members and other regulators. On behalf of the Board, thank you Jenn and Jonathan for your hard work that keeps the College running.

The Board would also like to thank committee members who lend their time and expertise to meet the needs of the College. The Continuing Competence Committee has spent significant time on what will be our new Continuing Competency Program to ensure ongoing quality practice in Nova Scotia. The Investigations Committee reviewed a total of 7 complaints in the 2017-2018 registration year. The Practice Committee continues to work on a scope of practice guideline for the membership. In addition, a Mental Health Working Group has been formed under the Practice Committee to create a document specifically around mental health scope of practice.

I would like to extend gratitude to my fellow Board members. Your diverse backgrounds and thoughtful feedback makes us a strong Board, dedicated to the College's mandate. Your many hours of document review and meeting participation





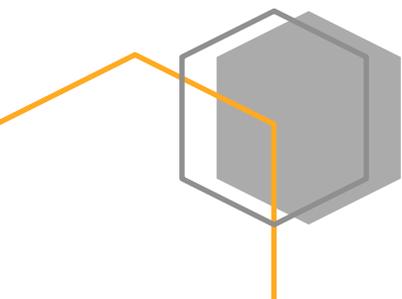
helps to ensure the college is on track with our strategic plan. For example, the Board participated in a risk assessment session this past February, as facilitated by Jonathan to ensure responsive and accountable leadership. Thank you for providing input into decisions while maintaining the values of the college.

Lastly, thank you to our members who have provided valuable responses and important feedback. Your patience during a time of change is much appreciated.



**Christine Bray, OT Reg. (NS)**

Chair, Board of Directors





# REGISTRAR'S REPORT

---

Regulatory bodies, as non-profit organizations, evolve over time and have a life cycle ranging from founding, growth, mature, and renewal. As the College has experienced significant transitions within our organization recently, we have entered the renewal stage as we seek growth and maturity. To this end, I have been supporting the Board in reviewing and revising the College's governance framework on how we operate to assist in creating stability, efficiency, and effectiveness. Our new framework clearly articulates the College's structure, the roles and responsibility of the Board and committees, and focuses the Board on organizational policies and strategic outcomes. In keeping with this new direction, the College has developed six new governance policies and completed a review and modification of five of our current policies and procedures over the past year. These policies will be maintained on a review schedule to ensure ongoing consistency and excellence. A comprehensive review of our investigation and discipline policies and procedures is currently underway to ensure consistency, fairness, and quality improvement.

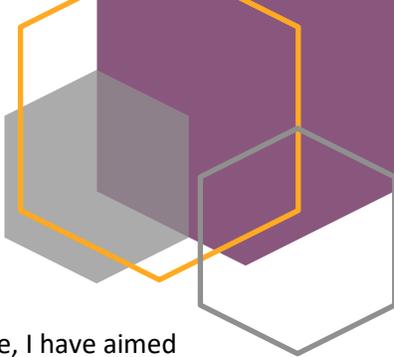
Based on good governance principles, the Board has completed an organizational risk assessment to identify possible adverse events that may influence the College's ability to meet its mandate. This assessment has proactively identified areas for further improvement and will provide context as the College considers future directions.

The College has received multiple questions and challenges over the past year regarding the registration requirement for membership with the Nova Scotia Society of Occupational Therapists (NSSOT). Under the *Occupational Therapists Act*, this is a requirement for registration and will remain so until the Act is amended or replaced. However, after a comprehensive review process, the College has



*“Consistent with our transitions and where possible, the College is embedding a culture of being supportive rather than punitive and proactive rather reactive.”*

determined that it does not have the legal authority to enforce membership with the Society. While the College recommends registrants maintain membership with the Society, the College will not suspend registration for those registrants that choose not to pay the annual fee to the Society. The College provided transparent communication with the membership once this conclusion was determined; please see a copy of the communication on our website for more details.



The College is in the process of requesting government amend or replace the Act to address many areas of concern that are important to the College fulfilling its mandate to protect the public. Membership engagement and consultation will be an imperative part of this process.

Consistent with our transitions and where possible, the College is embedding a culture of being supportive rather than punitive and proactive rather than reactive. This culture is being reflected in the development of our regulatory programs, such as our Continuing Competence Program. As we continue to develop these programs, it became apparent that we needed a responsive and comprehensive database system that will meet the needs of these programs and improve operational efficiency. As such, the Board approved the migration of our database system to the Guild Association Management Software. Throughout the past year, I have been meeting with Guild to ensure the migration of our database system and ensure the system is built to our requirements. We successfully launched the new system this past March and completed our renewal process through this new system. Additional modifications have been made based on feedback from registrants during the renewal process; we appreciate your patience during this time of transition. Further development will occur over the summer to accommodate the changes to our Continuing Competence Program.

Consistent with this new culture, I have aimed to provide education to and engagement with our membership around regulatory requirements and barriers to practice. Educational sessions were provided at multiple locations within Halifax and by an online webinar to provided education and promote awareness of our new standards and guidelines. In addition, education sessions were also held to provide further information on changes to our Continuing Competence Program. These were attended by approximately 20% of our membership and recordings are available on our website under practice support. Further support has also been provided on an as requested basis.

Considering the changes described throughout this annual report, I firmly believe this is an exciting time for occupational therapy in Nova Scotia. As our healthcare system continues to evolve, we must be responsive to the changing needs of the public we serve. This requires occupational therapists to be active within their profession; whether through the College, the Society, the national association, or within your own workplace. I implore all occupational therapists to consider how they may contribute to these organizations to improve the care of all Nova Scotians.



**Jonathan Belbin, OT Reg. (NS)**  
Registrar



# BOARD & COMMITTEES

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## Board of Directors

Christine Bray, Chair  
Jocelyn Brown, Vice-Chair  
Cherie Lewis, Secretary  
Niki Kiepek, Member-at-Large  
Gerry Johnston, Public Member\*\*  
Sean Ponnambalam, Public Member\*\*  
Phoebe Rai, Public Member\*\*

## Credentials Committee

Christine Bray  
Annette Fraser  
Myrna King  
Christine Marchessault  
Scott Thieu

## Continuing Competence Committee

Joanne Comeau, Chair  
Dorothy Edem  
Karen Landry  
Diane MacKenzie  
Karen Roberts-Small  
Gayle Salsman  
Sue Street

\* Completed term on Committee  
\*\*Appointed/elected in 2017-2018

## Practice Committee

Karen Kendall, Chair  
Sandy Cantwell-Kerr  
Amanda Forward  
Leslie Greencorn  
Sheila Poulton  
Angela Stairs  
Nadine Wadden

## Nominations Committee

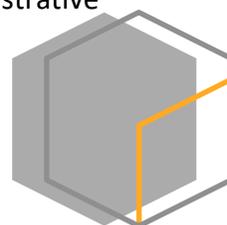
Cherie Lewis\*\*  
Allanna Jost  
Meagan Murphy\*\*

## Investigations Committee

Colleen Shubaly, Chair\*  
Elaine Churchill\*\*  
Pauline Cousins\*\*  
Allanna Jost\*\*  
Christine Marchessault  
Connie Morrissey, Public Member  
Jim Stewart, Public Member\*\*  
Scott Thieu

## Staff

Jonathan Belbin, Registrar  
Jenn MacKay-Myra, Administrative Manager



# REGISTRATION

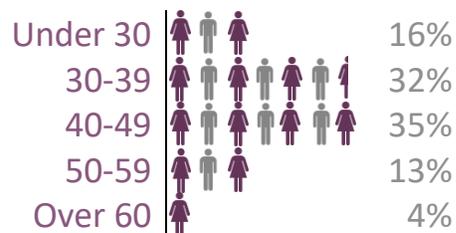
The Credentials Committee reviews applications for registration and establishes policies that govern registration. Over the past year, the Committee has reviewed and approved 49 applications. In addition, the Committee has reviewed and updated the Re-entry Program for applicants who do not meet the currency requirements. Finally, the Committee has modified the Good Conduct Policy and the declaration on the initial and renewal applications to be more comprehensive and consistent with other regulatory bodies.

The College is currently completing a fair registration review under the *Fair Registration Practices Act*.

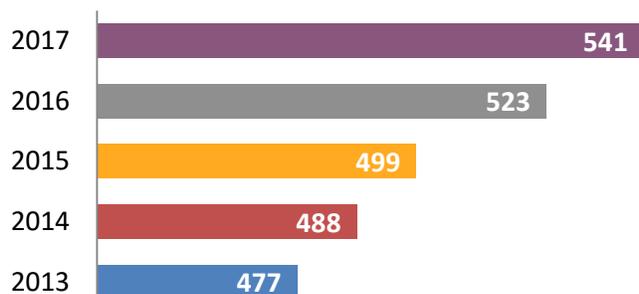
## New Registrations

New Nova Scotia Educated	18
New Canadian Educated	5
International Educated OTs	4
LMSA	14
Re-registrants	6
Re-entry	2
<b>TOTAL</b>	<b>49</b>
Surrenders	27
Suspended	2

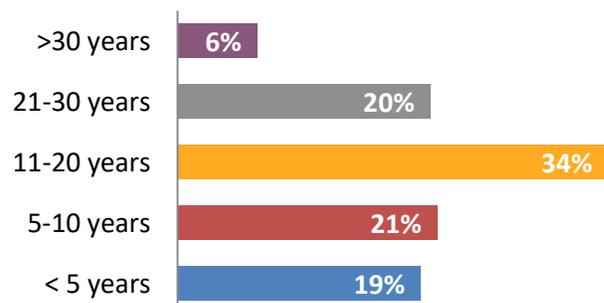
## Age Groups



## Registrants



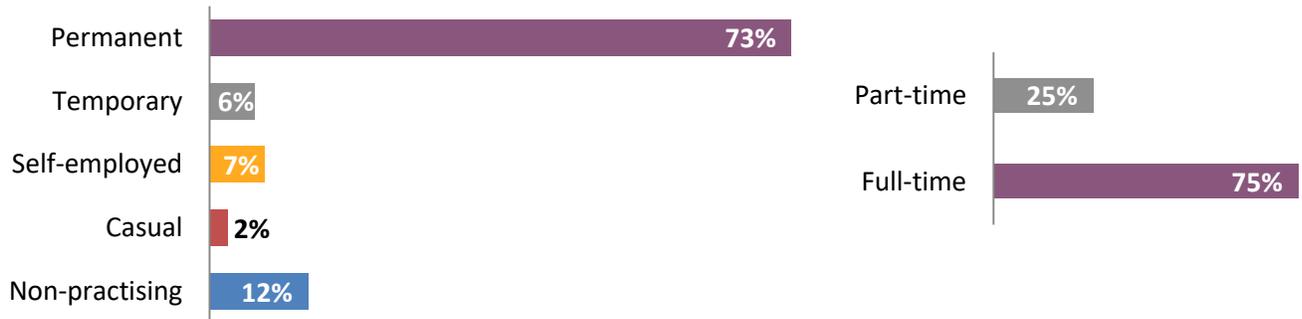
## Years Since Graduate



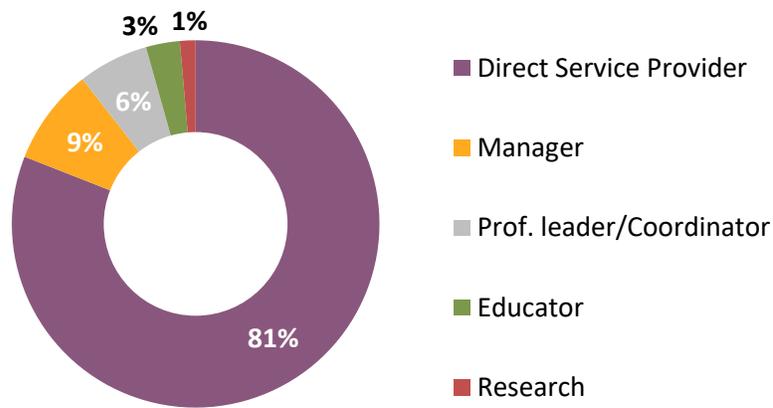
This data is based off the 2017 Canada Institute for Health Information (CIHI) and the 2017 Fair Registration Practices reporting data.



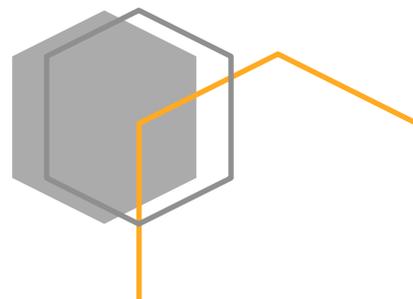
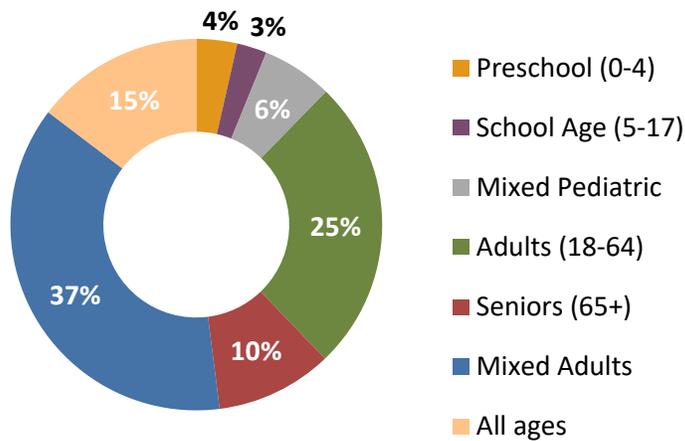
## Employment



## Position

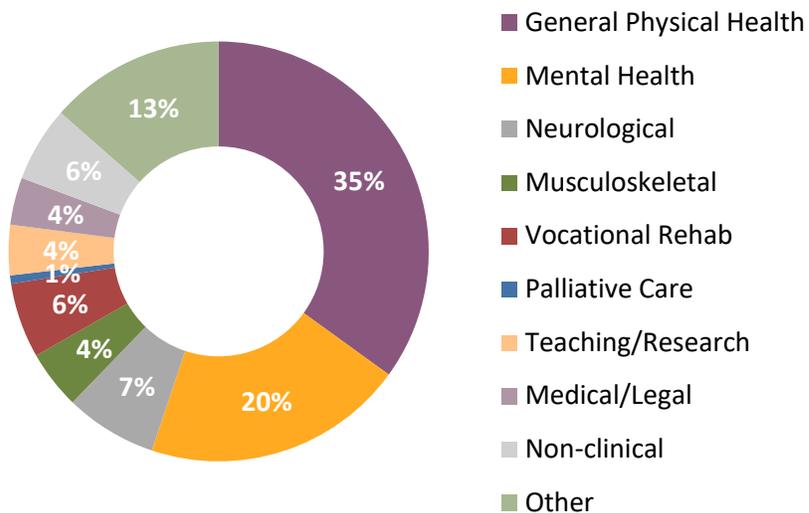


## Client Age

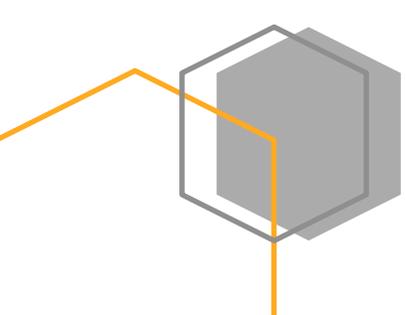
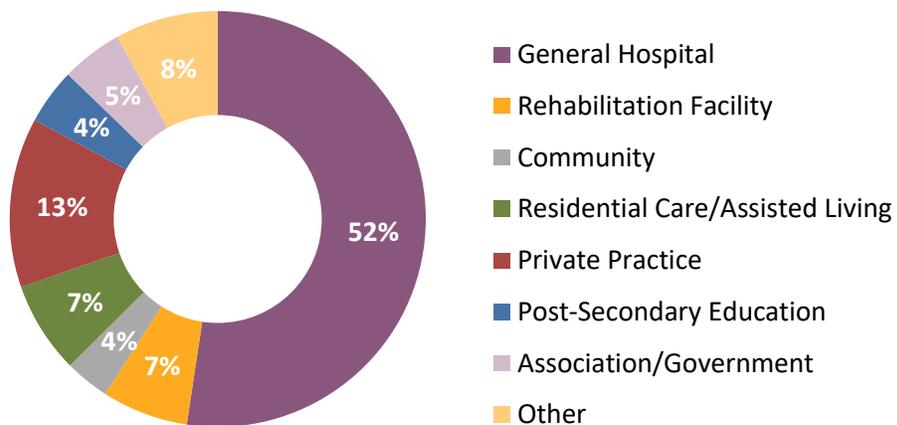




## Practice Area



## Practice Setting



# CONTINUING COMPETENCE

The Continuing Competence Committee is responsible for developing, implementing, maintaining, and evaluating a continuing competence program to ensure registrants have the knowledge, skills, judgements, and values to provide quality service to the public. While the current program consists of a self-administered professional portfolio, the restructured program will be based on the following framework:



The Committee, in collaboration with Dalhousie University, conducted a membership survey to validate the content of the written Competence Assessment. The results of the survey generally supported the content of the Competence Assessment and the blueprint has been modified based on the feedback received. The report and blueprint is available on our website under quality practice. Comments provided by participants in the survey raised questions about the rationale and evidence for the use of a written competence assessment. To address these concerns, the College hosted a town hall meeting at Dalhousie University and an online webinar to provide further communication regarding the rationale and evidence considered by

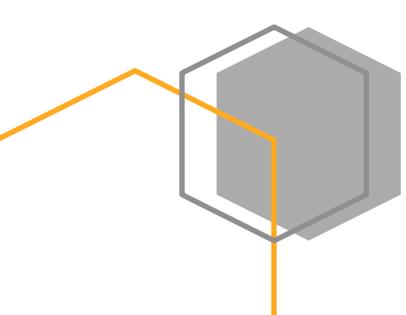


the Committee in developing the Continuing Competence Program. A recording of the webinar is available on our website. Further information sessions will be planned to assist registrants in preparing to write the Competence Assessment.

The Committee formed the Assessment Development Working Group to develop the content of the written Competence Assessment. In October, the College hosted an Item Writing Workshop for the Working Group and the content for the Assessment is approximately 40% completed. The Committee has been diligently working on developing the Competence Assessment administration policies. The Assessment will be pilot tested once complete and the College will notify registrants at least six months before the administrative of the final Assessment.

The Committee has also formed the Learning Module Working Group to develop the online learning modules as a key component of Competence Maintenance. These learning modules, once developed, will be available on the College database system and will focus on key regulatory issues in practice. The Working Group has been diligently working on our first module focusing on ethics in practice. This module is in final development and is anticipated for release this summer. Completion of this module will be a requirement of registrants for renewal next year.

The Committee will be shifting its focus on the development of the on-site professional practice assessment. This will be achieved in collaboration with other regulatory bodies that currently have a similar structure and based on a thorough literature review of best practice in performance assessment. Member consultation and collaboration will also be a key component of this development process. The Committee will aim to have this component developed in time for the first administration of the written competence assessment.





# PRACTICE STANDARDS

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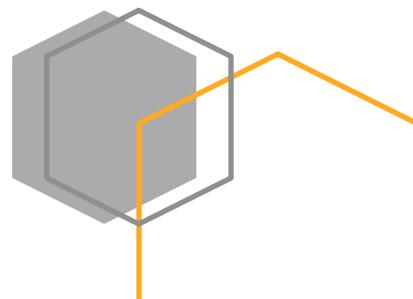
Under the *Occupational Therapists Act*, the College is required to establish, maintain, and develop standards of knowledge and skill among its registrants. The Board has delegated this function to the Practice Committee, which is responsible for developing practice standards and guidelines. Standards are issued by the College to ensure a minimum level of practice is maintained for occupational therapists in Nova Scotia. Although standards are prescriptive, occupational therapists are still expected to exercise professional judgment in their practice. In contrast, guidelines are issued by the College for the assistance of the professional. They represent guidance from the College on how members should practice. Guidelines are intended to support, not replace, the exercise of professional judgment by therapists in particular situations.

The College has identified that one of the most common practice questions received is regarding scope of practice. While the scope of practice is loosely defined in the *Occupational Therapists Act*, the Committee has been diligently working on developing a scope of practice guideline that more clearly articulates the College position and will guide registrants in determining what is within their personal scope of practice. The Committee has taken a broad approach to defining the scope of practice and has considered trends that are occurring in other jurisdictions. Member and stakeholder consultation will occur once the draft document is completed and will include consultation with other health-care regulatory bodies.

Over the past year, the College has received many questions about the scope of practice specific to mental health, specifically suicide risk assessment and psychotherapy. The Board has formed a working group to investigate these issues and develop a position statement for the College.

## Common practice questions received this year:

1. Scope of practice
2. Tele-practice/cross-jurisdictional practice
3. Conflict of interest
4. Use of bedrails and restraints



# INVESTIGATIONS

To fulfill its mandate to protect the public, the College must investigate concerns raised about a registrant’s conduct or competence. Under the Occupational Therapists Act, the Investigation Committee is responsible for assessing the complaint and gathering information during the course of an investigation. Upon completion of the investigation, the Committee may dismiss the complaint, refer the matter to a hearing, or take additional action under the Occupational Therapists Act, including issuing a caution or a counsel. Complaints this year related to not acting in the client’s best interest, managing conflict of interest, inappropriate assessment, documentation, and failure to fulfill a duty to report. Of the seven complaints this year, two have been dismissed, two received a counsel, and three remain open. The College has not held a hearing since 2001.

The College aims to be fair, impartial, and objective in conducting an investigation. Where possible, the College aims to be remedial rather than punitive.

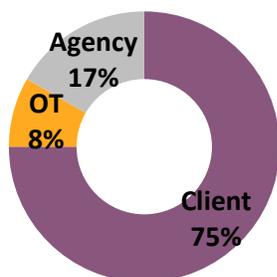
## Complaints Received

April 1 <sup>st</sup> – March 31 <sup>st</sup>	
2017-2018	7
2016-2017	0
2015-2016	3
2014-2015	1
2013-2014	1
<b>TOTAL</b>	<b>12</b>

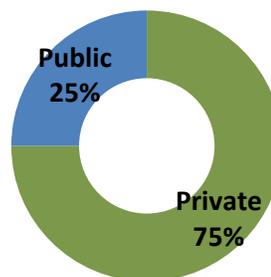
## Complaints Outcomes

Outcome	
Dismissed	6
Informal resolution	0
Caution	1
Counsel	2
Reprimand or remedial action by consent	0
Open	3

## Origin of Complaint by Party



## Complaint by Practice Setting





# AUDITOR'S REPORT

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To the Members of:

## **College of Occupational Therapists of Nova Scotia**

We have audited the accompanying financial statements of **College of Occupational Therapists of Nova Scotia**, which comprise the statement of financial position as at March 31, 2018 and the statements of operations, changes in net assets and cash flows for the year then ended and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

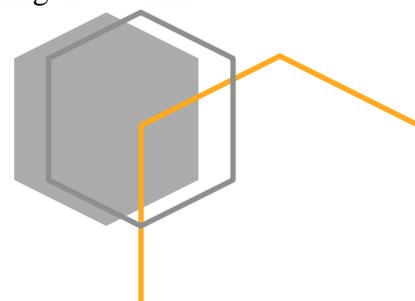
Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that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

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements 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.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.





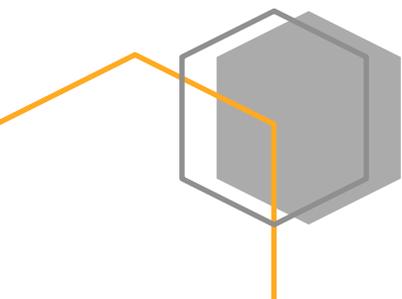
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion, the financial statements present fairly, in all material respects, the financial position of **College of Occupational Therapists of Nova Scotia** as at March 31, 2018 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

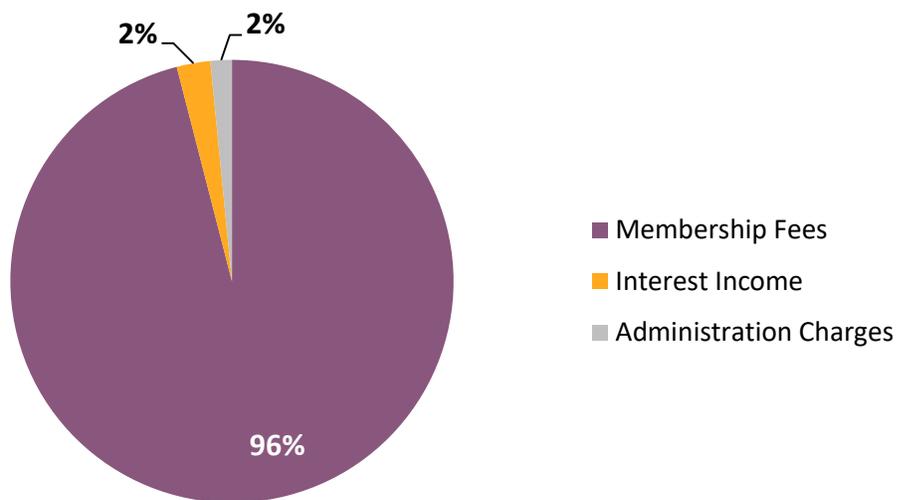
Dartmouth, Nova Scotia  
May 30, 2018

**Chartered Professional Accountants  
Licensed Public Accountants**

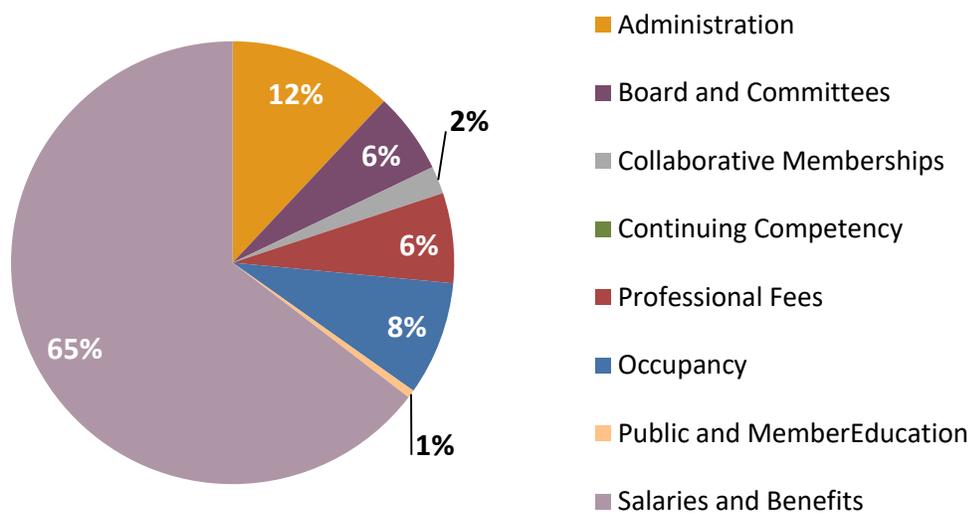


# FINANCIAL STATEMENTS

## Revenues

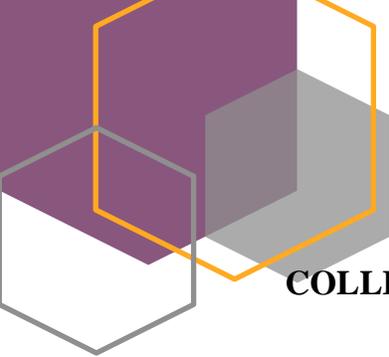


## Operating Expenses



**COLLEGE OF OCCUPATIONAL THERAPISTS OF NOVA SCOTIA  
STATEMENT OF OPERATIONS  
FOR THE YEAR ENDED MARCH 31, 2018**

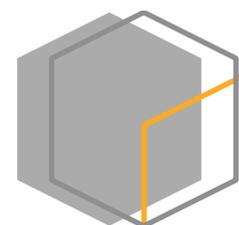
	2018	2017
	\$	\$
<b>REVENUES</b>		
Membership fees	251,100	201,900
Interest income	6,416	7,911
Administrative charges	<u>4,075</u>	<u>3,525</u>
	<u>261,591</u>	<u>213,336</u>
<b>OPERATING EXPENSES</b>		
Administration	26,461	26,133
Board and committees	13,071	12,033
Collaborative partnerships	4,440	10,263
Continuing competency	-	1,976
Occupancy	18,397	19,245
Professional fees	15,148	25,451
Public and member education	1,295	791
Repairs and maintenance	-	771
Salaries and wages	<u>142,059</u>	<u>136,572</u>
	<u>220,871</u>	<u>233,235</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	<u><u>40,720</u></u>	<u><u>(19,899)</u></u>



**COLLEGE OF OCCUPATIONAL THERAPISTS OF NOVA SCOTIA  
STATEMENT OF CHANGES IN NET ASSETS  
AS AT MARCH 31, 2018**

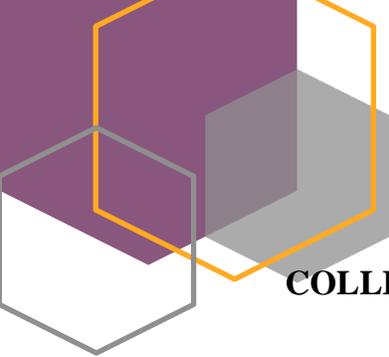
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	CONTINUING COMPETENCY FUND \$	HEARING FUND \$	SPECIAL PROJECTS FUND \$	UNRESTRICTED \$	<b>Total 2018 \$</b>	Total 2017 \$
<b>Net Assets</b>						
Balance, beginning of year	120,078	200,000	73,714	(1,141)	<b>392,651</b>	422,922
Excess (deficiency) of revenues over expenses	<u>(22,554)</u>	<u>-</u>	<u>-</u>	<u>40,720</u>	<b><u>18,166</u></b>	<u>( 30,271)</u>
Balance, end of year	<u>97,524</u>	<u>200,000</u>	<u>73,714</u>	<u>39,579</u>	<b><u>410,817</u></b>	<u>392,651</u>



**COLLEGE OF OCCUPATIONAL THERAPISTS OF NOVA SCOTIA  
STATEMENT OF FINANCIAL POSITION  
AS AT MARCH 31, 2018**

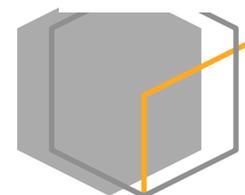
	<b>2018</b>	<b>2017</b>
	<b>\$</b>	<b>\$</b>
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	<b>154,339</b>	99,219
Investments (Note 3)	<b>162,227</b>	121,892
Accounts receivable	-	2,292
Prepays	<u>4,071</u>	<u>1,625</u>
	<b>320,637</b>	225,028
<b>INVESTMENTS (Note 3)</b>	<b><u>107,738</u></b>	<b><u>204,748</u></b>
	<b><u>428,375</u></b>	<b><u>429,776</u></b>
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities (Note 4)	<u>17,558</u>	<u>37,125</u>
<b>NET ASSETS</b>		
<b>CONTINUING COMPETENCY FUND</b>	<b>97,524</b>	120,078
<b>HEARING FUND</b>	<b>200,000</b>	200,000
<b>SPECIAL PROJECTS FUND</b>	<b>73,714</b>	73,714
<b>UNRESTRICTED</b>	<b><u>39,579</u></b>	<b><u>(1,141)</u></b>
	<b><u>410,817</u></b>	<b><u>392,651</u></b>
	<b><u>428,375</u></b>	<b><u>429,776</u></b>

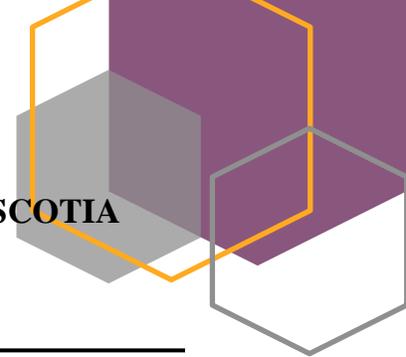


**COLLEGE OF OCCUPATIONAL THERAPISTS OF NOVA SCOTIA  
STATEMENT OF FINANCIAL POSITION  
FOR THE YEAR ENDED MARCH 31, 2018**

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	<b>2018</b>	<b>2017</b>
	\$	\$
<b>CASH PROVIDED BY (USED FOR):</b>		
<b>OPERATING</b>		
Excess (deficiency) of revenues over expenses	<b>40,720</b>	(19,899)
Items affecting cash		
Payments from Special Project Fund	-	(11,967)
Receipts to Continuing Competency Fund	-	5,000
Payments from Continuing Competency Fund	<u>(22,554)</u>	<u>(3,405)</u>
	<b>18,166</b>	(30,271)
Changes in non-cash working capital items		
Accounts receivable	<b>2,292</b>	(1,018)
Prepays	<b>(2,466)</b>	(37)
Accounts payable and accrued liabilities	<u>(19,567)</u>	<u>22,157</u>
	<u><b>(1,555)</b></u>	<u>(9,169)</u>
<b>INVESTING</b>		
Acquisition of investments	<b>(65,897)</b>	(82,395)
Disposition of investments	<u><b>122,572</b></u>	<u>121,388</u>
	<u><b>56,675</b></u>	<u>38,993</u>
<b>CHANGE IN CASH</b>	<b>55,120</b>	29,824
<b>CASH – beginning of year</b>	<u><b>99,219</b></u>	<u>69,395</u>
<b>CASH – end of year</b>	<u><u><b>154,339</b></u></u>	<u><u>99,219</u></u>





**COLLEGE OF OCCUPATIONAL THERAPISTS OF NOVA SCOTIA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2018**

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**1. OPERATIONS**

College of Occupational Therapists of Nova Scotia ("the College") is a governing body established by the provincial government to regulate the practice of Occupational Therapy in Nova Scotia in accordance with the Occupational Therapists Act. The College is a not-for-profit organization.

**2. SIGNIFICANT ACCOUNTING POLICIES**

Basis of accounting

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies:

Fund accounting

The Board has established several internally restricted funds which include the Continuing Competency Fund, Hearing Fund and Special Projects Fund.

*Continuing Competency Fund*

The purpose of the Continuing Competency Fund is to provide funds for specified education and learning activities for the members. A portion of net assets at year end is agreed upon by the board and allocated to this fund.

*Hearing Fund*

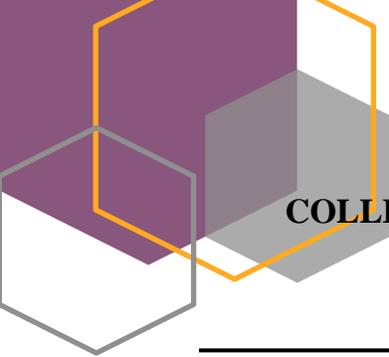
The purpose of the Hearing Fund is to provide funds for legal matters. A balance of \$200,000 is maintained for this fund. If the balance falls below the established minimum, a portion of net assets is transferred to the Hearing Fund at year end.

*Special Projects Fund*

The purpose of the Special Projects Fund is to provide funds for agreed upon projects necessary for the College. A portion of net assets at year end is agreed upon by the board and allocated to this fund.

*Unrestricted Fund*

The Unrestricted Fund is used for the College's day-to-day ongoing activities. Membership fees are collected annually and are unrestricted. This fund includes the assets, liabilities, revenues and expenses other than those related to the Continuing Competency Fund, Hearing Fund and Special Projects Fund.



**COLLEGE OF OCCUPATIONAL THERAPISTS OF NOVA SCOTIA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2018**

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**2. SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Cash

Cash consists of cash on hand and bank balances held with a financial institution.

Revenue recognition

Revenues from membership fees and administrative charges are recorded when the services are rendered, the price is fixed or determinable and collection is reasonably assured. Revenues from investments are recognized as they are earned over time.

Income taxes

The College is a non-profit organization under Section 149.1 (1) of the Income Tax Act, and, as such, is exempt from income taxes. Accordingly, no provision has been made in the accounts for income taxes.

Financial instruments

*Measurement of financial instruments*

The College initially measures its financial assets and financial liabilities at fair value.

The College subsequently measures all its financial assets and financial liabilities at amortized cost, except for investments and cash, which are measured at fair value. Changes in fair value are recognized in the statement of operations.

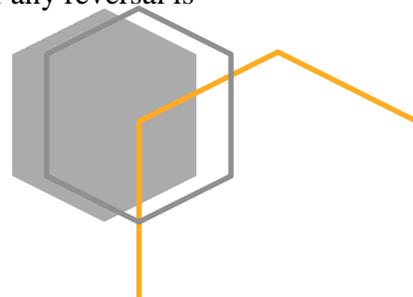
Financial assets measured at amortized cost include accounts receivable.

Financial assets measured at fair value include investments and cash.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities.

*Impairment*

Financial assets measured at amortized cost are tested for impairment when there are indicators of impairment. The amount of any write-down is recognized in the excess (deficiency) of revenues over expenses. Any previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of any reversal is recognized in the excess (deficiency) of revenues over expenses.



**COLLEGE OF OCCUPATIONAL THERAPISTS OF NOVA SCOTIA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2018**

**2. SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Use of estimates

The preparation of financial statements in accordance 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 contingencies at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Estimates are used when accounting for items and matters such as certain accrued liabilities. Actual results could differ from those estimates.

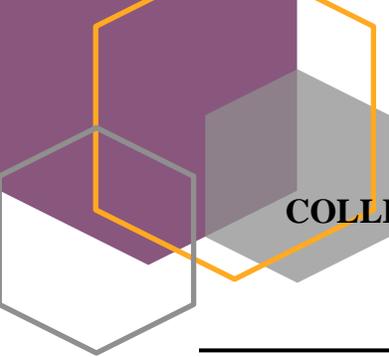
**3. INVESTMENTS**

Investments are purchased and held in accordance with policies specifying the quality of investments and limiting the amount of market risk exposure.

<b>Fixed Income - held to maturity</b>	<b>Maturity Date</b>	<b>2018</b>	<b>2017</b>
		\$	\$
Bank of Nova Scotia, 1.35%, GIC	Jul. 12, 2018	<b>30,292</b>	-
Bank of Nova Scotia, 2.51%, GIC	Dec. 13, 2018	<b>131,935</b>	128,704
Bank of Nova Scotia, 1.66%, GIC	May 30, 2019	<b>77,306</b>	76,044
Bank of Nova Scotia, 2.00%, GIC	Jul. 12, 2022	<b>30,432</b>	-
Matured GIC		<u>-</u>	<u>121,892</u>
		<b>269,965</b>	326,640
Less current portion		<u>162,227</u>	<u>121,892</u>
		<u><b>107,738</b></u>	<u><b>204,748</b></u>

**4. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

	<b>2018</b>	<b>2017</b>
	\$	\$
Trade payables	<b>6,941</b>	24,118
Accrued liabilities	<b>7,064</b>	4,485
Government remittances	<u>3,553</u>	<u>8,522</u>
	<u><b>17,558</b></u>	<u><b>37,125</b></u>



**COLLEGE OF OCCUPATIONAL THERAPISTS OF NOVA SCOTIA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2018**

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**5. FINANCIAL INSTRUMENTS**

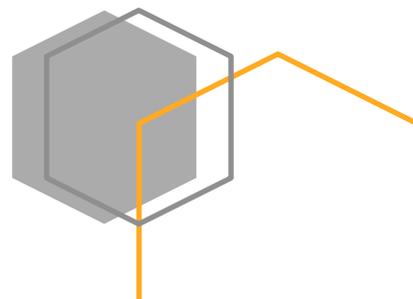
*Risks and concentrations*

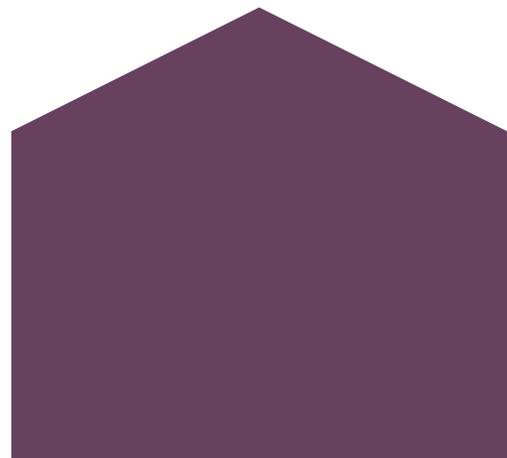
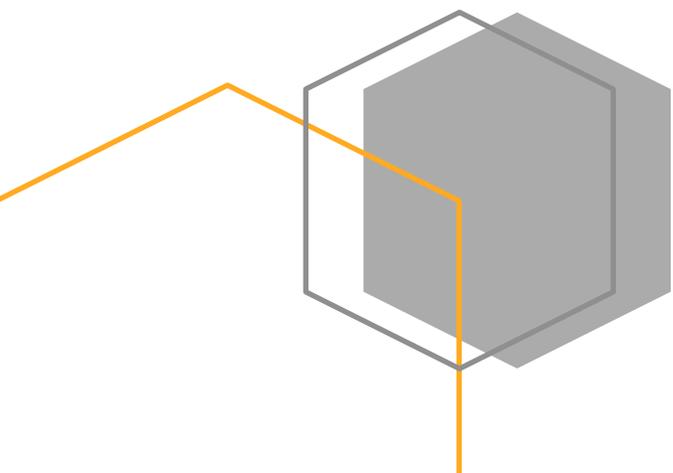
The College is exposed to various risks through its financial instruments. The following analysis provides a measure of the College's risk exposure and concentrations at March 31, 2018.

It is management's opinion that the College is not exposed to significant credit, interest or currency risk from its financial instruments. The risks arising on financial instruments are limited to the following:

*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 this risk mainly in respect of its accounts payable and accrued liabilities. The College has sufficient working capital to fund operations and fulfil obligations as they become due.







*College of Occupational Therapists of Nova Scotia*  
380 Bedford Hwy, Suite 203  
Halifax, NS B3M 2L4  
P: 902-455-0556 | F: 902-455-0621 | [cotns.ca](http://cotns.ca)

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