



College of
Speech and Hearing
Health Professionals of BC



FIRST ANNUAL REPORT

2009/10

Message from the Board



Photo compliments of CASLPA

The First Appointed College Board of eight professionals and four public members was assigned a seemingly impossible mission: to have a fully funded, self-regulating organization poised to register professional applicants by April 1st, 2010. The 18 month journey has been an intense exercise in research, consultation, fund raising, bylaw and policy composition, governance and strategic planning, public relations, human and space resourcing, and education, but we were determined to meet our primary goals. We are pleased to now welcome our almost 1300 registrants. We are also pleased to introduce a multi-professional regulatory body to the benefactors of our speech and hearing health services.

The College Board and Staff participated in a strategic planning session in June and the outcome was a clear philosophy and a solid operational plan to guide our immediate and long-term mandates. There is still much work to be done, particularly in the areas of policy and professional standards development and governance, including harmonizing standards with like professional regulatory bodies within BC and throughout Canada. The hard-working board members will continue to offer their expertise and labour, and we look forward to continued input from registrants and the public as we move forward together to ensure the best quality services for British Columbians.

Linda Rammage, PhD, RSLP

Board Chair

Mission:

The College serves and protects the people of British Columbia by establishing and enforcing standards of practice that govern three professions: Audiology, Hearing Instrument Dispensing and Speech-Language Pathology.

The College conducts its business in a respectful and transparent manner. It communicates its policies and decisions clearly and demonstrates professionalism and integrity at all times. In action and by example, it encourages its registrants to strive for excellence in all aspects of their professional life.

Vision:

Empowering and inspiring registrants of the College to be leaders in achieving the highest professional and ethical standards that meet or surpass the expectations of British Columbians.

MESSAGE FROM THE REGISTRAR



The start-up phase of an organization can be aptly described as *a journey into uncharted waters* and that was certainly the case for this College as it represents the only health regulatory body in British Columbia, and perhaps Canada, that regulates three distinct professions.

When I joined the College of Speech and Hearing Health Professionals of BC in mid-September 2009 as Registrar, the bylaws were not yet complete, the office, staff and website did not exist and all we had for contact information was a post office box. But what did exist was the most imperative ingredient for success: a very dedicated and committed College Board that constituted the leadership necessary to realize a vision. Therefore, I never doubted that we would meet our legal responsibilities to be fully operational by April 1. In those first six months the bylaws were approved on January 1 following a public review period, a website developed, an office secured, staff hired, policies developed, and close to 1300 professionals registered by April 1, 2010.

It was an exciting and challenging time; an evolutionary phase the College will never experience again. Recently the board and staff leaped into the next phase of our evolution through a strategic planning session. In addition to articulating the college's mission and vision, we determined the core values that would guide the operations of the College. We also identified immediate and long-term goals which provide the focus necessary to ensure we meet our mandate and continue to work towards our vision.

I look forward to the year ahead as we continue to develop policies, standards, guidelines and practices that will better serve the people cared for by the professionals registered with this College.

CORE VALUES

Transparency: We promote open communication and provide timely, clear and appropriate responses in order to encourage public understanding of our policies, procedures and decisions

Integrity: We operate at all times in a manner that engenders honesty, trust, reliability and ethical practices in order to contribute to the common good.

Professionalism: We advocate for high standards of professional competency and strive to ensure that best practices are employed by our registrants in their delivery of care to the people of British Columbia.

Diane O'Connor

Registrar and Executive Director

BOARD MEMBERS

Linda Rammage, PhD, RSLP

Registered Speech-Language Pathologist
Chair of the Board

Chuck Fuller, M.Sc.

Registered Audiologist (RAUD) and Hearing
Instrument Practitioner (RHIP)
Vice-Chair of the Board

Christy Faraher-Amidon, M.A., RSLP

Registered Speech-Language Pathologist
Chair, Registration Committee

Mark Hansen, Au.D.

Registered Audiologist & Hearing Instrument
Practitioner
CASLPA Certified and Fellow of the AAA
Chair, Finance and Administration Committee

Mardi Lowe-Heistad, M.A.

Registered Speech-Language Pathologist
Chair, Quality Assurance Committee

Joseph McLaughlin, PhD

Public Representative
Chair, Inquiry Committee and Client Relations
Committee

Don Amos

Public Representative
Member, F&A Committee, Inquiry Committee
and CR Committee

Jane Baynham

Public Representative
Member, QA Committee and Registration
Committee

Sandy Bichard, M.A.

Registered Hearing Instrument Practitioner
Member, Registration Committee, QA
Committee and Education Coordinator

C. Louise Parton

Registered Hearing Instrument Practitioner
Member, F&A Committee, Inquiry Committee,
CR Committee and QA Committee

Gail Poole, MA, LLB, MSc

Registered Speech-Language Pathologist
Member, F&A Committee, Inquiry Committee,
CR Committee and Registration Committee

William (Bill) Winnett

Public Representative
Member, F&A Committee and QA Committee

STAFF

Diane O'Connor

Registrar and Executive Director

Erika Borys

Office Administrator

INTERESTING STATS

As at March 31, 2010 the College had a total of 1258 registrants plus 2 in-active professionals, consisting of:

216 - Audiologists
337 - Hearing Instrument Practitioners
171 - HIPs/AUDs
166 - HIPs only
883 - Speech-Language Pathologists
259 - Certificates of Advanced Competencies Issued
284 - Professionals 55 + years of age

SUMMARY OF FINANCIAL STATEMENTS

*March 31, 2010
(Unaudited)*

Complete financial statements are available online at www.cshhpbcc.org

Prepared by Meyer Frers
Chartered Accountants

STATEMENT OF FINANCIAL POSITION

As At March 31, 2010
(Unaudited)

Note 2010

ASSETS

Current Assets

Cash	3.	\$ 683,073
Prepaid expense	4.	<u>1759</u>
		684,832

Property and Equipment	5.	<u>16,251</u>
		<u>\$ 701,083</u>

Liabilities and Net Assets

Current Liabilities

Accounts Payable		\$ 16,504
Revenue Received in advance	6.	708,855
Current Portion of long term debt	7.	<u>61,975</u>
		787,334

Long term debt	7.	<u>379,525</u>
		1,166,859

Net Assets

Accumulated deficiency of revenues over expenses		<u>(465,776)</u>
		<u>\$ 701,083</u>

STATEMENT OF OPERATIONS

For the Year Ended March 31, 2010
(Unaudited)

Revenue

Registrants \$ -

Operating expenses

Amortization	984
Bank charges	10,408
Computer-related expenses	5,862
Conference	553
Cost recoverable expenses	25,060
Insurance	4,181
Interest on long term debt	13,206
Local travel	16,287
Meetings	14,447
Office expenses and rent	15,156
Per diems	93,751
Professional fees	114,667
Wages	<u>121,321</u>
	<u>435,883</u>

Excess (deficiency) of revenues over expenses (435,883)

Non operating income and expenses

Interest income	107
Write-off of software development	<u>(30,000)</u>
	<u>(29,893)</u>

Net excess (deficiency) of revenues over expenses \$ (465,776)

Notes to the Financial Statements

March 31, 2010
(Unaudited)

1. Purpose of the organization

Pursuant to the Health Professionals Act and the Regulations for Speech and Hearing Health Professionals, the College of Speech and Hearing Health Professionals of BC is the regulatory body governing Audiologists, Speech-Language Pathologists and Hearing Instrument Practitioners to ensure standards are delivered to the public of British Columbia. The college is a not-for-profit organization under the Income Tax Act and as such is not subject to federal and provincial income taxes.

2. Significant accounting policies

a. Financial instruments

The college's financial instruments consist of cash, prepaid expenses, long-term investments, accounts payable, long-term debt. Unless otherwise noted, it is management's opinion that the college is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair value of these financial instruments approximate their carrying values, unless otherwise noted.

b. Measurement uncertainty

The preparation of financial statements in accordance with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates and may have impact on future periods.

c. Property and equipment

Property and equipment are stated at cost. Amortization is provided using the following methods and annual rates:

	Method	Rate
Computer hardware	Straight line	3 years
Computer software	Straight line	10 years
Office equipment	Declining balance	20%

d. Revenue recognition

a) Registrant fees
Registrant fees are recognized as revenue in the fiscal year due.

b) Student operations
Student application fees and examination fees are recognized in the fiscal year due.

3. Credit risk

At March 31, 2010 the college has \$683,073 in a chequing account at one bank which is insured up to an maximum of \$100,000 by a government agency.

4. Prepaid expense

Prepaid expense consists of the lease deposit on an office building.

5. Property and equipment

Property and equipment consist of the following:

	Cost	Accumulated Depreciation	Net Book Value
Computer hardware	\$ 5,522	\$ (690)	\$ 4,832
Computer software	4,902	(123)	4,779
Office furniture	6,810	(170)	6,640
Total	\$ 17,234	\$ (983)	\$ 16,251

6. Revenue received in advance

Revenue received in advance consists of registrant fees relating to the 2011 fiscal year.

7. Long term debt

Long term debt consists of the following:

	2010
Vancity loan payable, interest at prime plus 4% per annum, repayable in monthly payments of \$8,350 principal and interest commencing May 15, 2010. The loan is secured by a general security agreement covering all assets of the college, an assignment of insurance and an assignment and postponement of claim from each of BCASLPA and HISSBC. The loan is due June 15, 2015.	\$ 425,000
BCASLPA loan payable, non-interest bearing, no fixed terms of repayment, unsecured	8,250
HISSBC loan payable, non-interest bearing, no fixed terms of repayment, unsecured	<u>8,250</u>

Total debt	441,500
Less: current portion	<u>(61,975)</u>

Long-term portion of debt **\$ 379,525**

Principal repayments on long term debt over the next five years are as follows:

2011	61,975
2012	78,927
2013	84,213
2014	89,853
2015	<u>95,870</u>
Total	<u>\$ 410,838</u>

Under the Vancity loan agreement, the college is committed to respect certain negative covenants, including restrictions on the ability to change their name, corporate structure or capital structure, incur indebtedness, create liens, transfer intellectual property or provide loans or guarantees. The college must also maintain certain financial covenants and ratios, including debt and capital ratios and revenue levels. As of March 31, 2010, the college was in compliance with these covenants. It is the director's opinion that the college is likely to remain in compliance with all long term debt covenants throughout the twelve months subsequent to March 31, 2010.

8. Commitments

The college's total obligations, under various operating leases for occupied premises, exclusive of realty taxes and other occupancy charges, are as follows:

2011	\$ 19,018
2012	12,197
2013	12,297
2014	<u>8,330</u>
Total	<u>\$ 51,842</u>

College of Speech and Hearing Health Professionals of BC

410 - 999 West Broadway

Vancouver, BC V5Z 1K5

Phone: 604-568-1568 • Fax:604-562-1566 • www.cshhpbcc.org