



# ***PEI College of Occupational Therapists***

*PO Box 2248, Stn Central  
Charlottetown, PE C1A 8B9*

## **AGM AGENDA**

**Meeting Location:** St. Lawrence Room, Prince County Hospital, Summerside, PEI

**Date:** June 10, 2025

**Time:** 6:00 pm

Agenda Item	Speaker	Time	Action	Reference Documents
<b>1.0 Call to Order</b>	Allyson	2 min		
<b>2.0 Land Acknowledgement</b>	Allyson	1 min		
<b>3.0 Approval of Agenda</b>	Allyson	1 min	Motion to accept agenda	AGM Agenda – June 10, 2025
<b>4.0 Approval of Minutes</b>	Allyson	2 min	Motion to approve minutes	Draft AGM Minutes – June 19, 2024
<b>5.0 Reports</b>				
<b>5.1 Chair</b>	Allyson	2 min	Motion to accept report	Chair's Report
<b>5.2 Registrar</b>	Colleen	5 min	Motion to accept report	Registrar's Report
<b>5.3 Treasurer</b> <b>5.3.1 Financial Reports</b> <b>5.3.2 Budget 2025/2026</b>	Michael Colleen	15 min	Motion to accept reports	Financial Statement Approved by MRSB  Approved Budget 2025/2026
<b>6.0 New Business</b> <b>6.1 Registrar Position</b>	Allyson/Colleen	2 min		
<b>7.0 Adjournment</b>	Allyson	1 min	Motion to adjourn	None



# Prince Edward Island College of Occupational Therapists

PO Box 2248, Station Central, Charlottetown, PE C1A 8B9

## Annual General Meeting

June 19, 2024

The Local, 202 Buchanan Dr, Charlottetown, PE C1E 2H8

P – Present R – Regrets T – Telephone V – Video-conference G – Guest A - Absent									
Colleen MacPherson	P	Michael LeBlanc	P	Chelsey Walker	P	Alida Love	P		
Allyson McDonell	P	Laura MacLean	P	Kendra Gaudet	P	Yvonne Thompson	P		
Sophie Tonet	P	Heather Cutcliffe	P	Rebecca Murray	P	Paula Shaw	P		
Don Love	P	Donna Woodside	P	Dean Henderson	P	Sandra Aguila	P		
Nick Simms	R	Donna MacLeod	P	Lindsay Reid	P	Marine Brine	P		
Ad hoc:									

#	Agenda Item	Discussion/Decision /Action	Responsibility
1.0	Call to Order	Allyson called meeting to order and introduced Council members at 5:22pm.	Allyson
2.0	Land Acknowledgment	Allyson delivered land acknowledgment.	Allyson
3.0	Approval of Agenda	Allyson circulated and reviewed agenda for this meeting. No errors or omissions noted by attendees. Daniel MacLeod made motion to approve agenda as circulated. Heather Cutcliffe seconded. All in favour. None opposed. Motion carried.	Allyson
4.0	Approval of Minutes	Minutes circulated and reviewed from AGM in June 2023. No errors or omissions noted. Laura MacLean made motion to approved minutes from 2023 AGM as circulated. Donna Woodside seconded. All in favour. None opposed. Motion carried.	Allyson
5.0	Reports	<b>5.1 Chair:</b> -Orientation for new Council members (Laura, Sophie, and Allyson) was completed in Fall 2023. Four Council meetings have been held since last AGM, both in person and virtual. Voting via email was used when necessary to expedite voting process when in-person meetings were not possible. <b>5.2 Treasurer</b> -Governance training for Council members has been completed by Allyson through Holland College. This may be an opportunity for other Council members as required/desired.	Allyson
	5.1 Chair		
	5.2 Treasurer		
	5.2.1 Financial Reports		
	5.2.2 Budget 2023/2024		

# Agenda Item	Discussion/Decision /Action	Responsibility
<b>5.2.3 Registrar Hours Increase</b>	<p>-ACOTRO previously developed e-Learning module for competencies in 2022 that focus on improving competencies in diversity, equity, and inclusion (DEI). Allyson is part of ACOTRO team working on e-Learning module on this topic, it is expected to be released June 2025. Module will be requirement for new registrations on PEI in the future. The cost to participate in the development of this module has been covered by HPEI grant received.</p> <p>-Council continues to monitor problems with job postings and job descriptions for OTA/PTA positions. A letter was sent to HPEI in 2023 with more information and then a meeting was held with HPEI in October 2023 to further discuss issues. Council continues to monitor job postings for accuracy, improvements are being made, but there are still issues predominantly in mental health roles. Council has reached out to head of Human Resources for HPEI in hopes of resolving issues. Discussion remains on-going but outlook is promising.</p> <p>Motion made to accept Chair report by Don Love. Yvonne Thompson seconded. All in favour. None opposed. Motion carried. Allyson closed at 5:30pm.</p> <p><b>5.2 and 5.2.1 Treasurer:</b> Michael reviewed Treasurer's report in detail and held candid discussion. MRSB carried out financial review, happy with accounting, information was accurate. Michael made motion to accept Treasurer's report. Donna Woodside seconded. All in favour. None opposed. Motion carried.</p> <p><b>5.2.2 and 5.2.3 Budget:</b> 2023/2024 budget was reviewed in detail, candid discussion about budget was held. Greatest expense is compensation for Registrar's hours. Colleen's hours were reviewed at last Council meeting and it was deemed that her role is requiring more hours than was previously budgeted. Council voted to increase Registrar hours to 450 hours.</p>	<b>Michael</b>
<b>5.3 Registrar</b>	<p><b>5.3 Registrar:</b> Colleen began 5:35pm.</p> <p>-Colleen reviewed number of practicing and licensed OTs with PEICOT. Reported 11 new registrants this year (April 1, 2023 to March 31, 2024). 4 new applicants and 4 new graduates in process of registering</p> <p>-Database: On-going problem solving to resolves issues between old and new database.</p> <p>-Remote and virtual practice: PEICOT signed memorandum of understanding that allows for an out of province OT to do virtual practice with a resident of PEI. Those doing virtual practice are asked to share info with PEICOT Registrar to help keep track of data. OTs registered in PEI can offer virtual practice in other provinces, with some exceptions, and are similarly asked to share information with that province's College</p> <p>-Naloxone: Previously reserved activity for OTs on PEI. HPEI offering training to those working in Mental Health and Addiction. HPEI offering training but liability not covered if Naloxone is administered during working hours. Legal counsel was approached for legal review. Administration would be covered under Volunteer Act if outside of working hours. BMS Insurance was contacted for those policy holders. BMS</p>	<b>Colleen</b>



# Prince Edward Island College of Occupational Therapists

PO Box 2248, Station Central, Charlottetown, PE C1A 8B9

## Annual General Meeting

June 19, 2024

The Local, 202 Buchanan Dr, Charlottetown, PE C1E 2H8

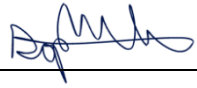
#	Agenda Item	Discussion/Decision /Action	Responsibility
		<p>agreed to cover OTs during working hours who are policy holders, provided that proper training is taken. Colleen to hold on-going discussion to further clarify details and next steps</p> <p>-Canadian Institute of Health Information (CIHI): Health Canada wanting to collect race-based data for OTs and other HCPs on PEI. PEICOT asked by CIHI to add race-based questions to data base. CIHI will fund changes to database. Laura made motion via email to approve PEICOT moving forward with funding request to CIHI. Michael seconded. All in favour. None opposed. Motion carried.</p> <p>-Atlantic Region Continuing Competency Program: 4 Atlantic provinces aiming to develop CCP program. Aiming to start with self-assessment, aiming to be ready for next renewal period (Feb 2025)</p> <p>-Updated 22 policies and procedures since last AGM</p> <p>-Website: work on new website still outstanding. Colleen showed beta version of website to attendees. Attendees asked to provide feedback via email to Registrar.</p> <p>-ACOTRO: Colleen participated in 1 virtual and 3 in person meetings with ACOTRO since last AGM. National code of ethics and re-entry project being worked on for those coming back into the profession</p> <p>-Diversity Equity, &amp; Inclusion (DEI): HPEI grant was offered to colleges and organizations to be used for education. Funds to go to Allyson for honorarium for her time and participation in working on DEI module with CAOT.</p> <p>Motion made to approved Registrar report by Colleen. Heather seconded. All in favour. None opposed. Motion carried</p>	
6.0	New Business	No other new business noted.	Allyson
6.1	New Council Members	Allyson MacDonnell started in role of Chairperson in October 2023.	
6.2	Other	Sophie Tonet elected by acclamation as Secretary in October 2023.	
7.0	Adjournment	Allyson MacDonnell moved to adjourn meeting at 6:01pm. Daniel MacLeod seconded. All in favour. None opposed. Motion carried. Meeting adjourned.	Allyson

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Chair

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Registrar



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Secretary

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Date

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Date

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06/25/2025

Date



# **Prince Edward Island College of Occupational Therapists**

PO Box 2248, Stn Central, Charlottetown, PEI C1A 8B9

## **Chair's Annual Report April 1<sup>st</sup>, 2024 – March 31<sup>st</sup>, 2025**

### **Council/Officers**

**Chair:** Allyson McDonell

**Treasurer:** Michael LeBlanc

**Secretary:** Sophie Tonet

**Registrar:** Colleen MacPherson

**Member:** Laura MacLean

**Public Member:** Don Love

**Public Member:** Nick Sims

### **Council Composition/Updates**

Our Treasurer was appointed for a second term in November 2024. Our public members will finish their second term in July 2025. The Department of Health and Wellness is in the process of appointing new public members to PEICOT. There are changes to the Registrar role, which will be covered in new business.

### **Council Meetings**

Four council meetings were conducted since the previous AGM. They were facilitated in virtual format. When possible, voting was held via email and decisions made between meetings to reduce delays.

### **Chair-related Meetings and Training**

I attended the Annual ACOTRO update with Presidents/Chairs in December 2024.

### **Continuing Competency**

#### *Diversity, Equity and Inclusion Module*

I continue to participate in monthly meetings with the steering group dedicated to creation of the Equity, Diversity, and Inclusion module. It is in its final stage, which involves transferring the content to an interactive module by the vendor, Basecorp. The module will be a mandatory requirement for registration. This is consistent with the intended use of the module by other colleges nationally. The funding for the module was secured through a Health PEI Grant.

### **Occupational Therapy/Activity Workers**

The issues of supervision of OTAs, education requirements of OTAs, scope of practice and use of title has been monitored since our previous AGM. Based on our sampling of job postings, it has been determined that Health PEI is no longer using the protected term "Occupational Therapist Assistant" or "OT Worker" in job postings that reflect non-OTA roles.

Many thanks to all the Council members for their time and contributions to the College this year.

Respectively,

Allyson McDonell, OT Reg. (PEI)

June 5, 2025



# PEI College of Occupational Therapists

## Registrar's Report

June 10<sup>th</sup>, 2025

*Summary of activities for April 1, 2024 - March 31, 2025*

### REGISTRATION:

✚ For the registration year April 1<sup>st</sup>, 2024, to March 31<sup>st</sup>, 2025:


Data Element	Descriptor	#
Registered OTs	As of March 31 <sup>st</sup> , 2025	100
Resides on PEI		97
Resides elsewhere	1 NB; 2 NS	3
OTs on Leave	As of March 31 <sup>st</sup> , 2025	5
Retired or not renewed	OTs who retired or did not renew this fiscal year	7
<b>New Registrations in 2024-2025</b>		12
	Transfers under the Labor Mobility Support Agreement	4
	New graduates	6
	IEOT (internally educated)	1
	Temporary Registration (6 months)	1
<b>New applicants in 2024-2025 so far...</b>	1 new applicant after fiscal year 3 potential new graduates	4
<b>NOTES:</b>		
✚ The full list of registered registrants appears on the PEICOT website.		
✚ An Annual Schedule of Fees is available on the website.		

✚ **SEAS:** All Internationally Educated Occupational Therapists (IEOTs) are directed to the Association of Occupational Therapy Regulatory Organizations (ACOTRO) to complete the Substantial Equivalency Assessment System (SEAS). The SEAS is being updated in the next year to align with the new OT Competencies, funding has been secured for these updates with federal government.

✚ **Registration fees:** The fees support the ongoing activities of the College: ensuring we have contingency funds for a) up to 6 months of operations and b) coverage of a complaint; c) allowing us to participate in national, regional and local discussions/meetings/projects; d) the salary of the registrar; e) director's & officer's and business insurance; f) support for the database and website; g) accounting fees; h) legal fees, i) attendance at regional and national meetings, etc.

#### **Remote (virtual) practice:**

- In April 2024, PEICOT signed a Memorandum of Understanding that allows out-of-province occupational therapists to provide remote services to clients residing in PEI as long as the OT is licensed in another province. The out-of-province OT is required to contact PEICOT registrar to provide information about their services. If a complaint was to occur regarding this out-of-province OT, their own jurisdiction would be responsible for the complaint.
- OTs who are registered in PEI can provide remote practice to clients outside PEI with some exceptions. Please see website for more detailed information.
- Health PEI interested in pursuing virtual care in Atlantic Canada with those health professions that are applicable. Registrar met with health PEI in June of 2025 to discuss the MOU and that OTs across Canada are already implementing virtual care.

 **Quality Assurance:** The QA program was introduced this year at renewal. PEICOT worked closely with the other Atlantic Provinces to develop similar tools. The OT competencies were used for the Self Assessment and registrants were required to develop 2 (two) Professional Learning Goals and upload those to HMS by renewal. For the 2025-2026 renewal period, registrants will be required to upload their Completed Learning Activities form, indicating that they have fulfilled the professional learning goals from the previous year.

#### **Regulation (Acts, Legislation, Policies, Guidelines, etc.):**

- All PEICOT policies, standards of practice and guidelines can be found on the website and are listed in the attached inventory.
- **Changes to legislation** - New applicants are NOT required to complete the PEICOT jurisprudence test as a registration requirement but can be used as a learning module after registration. New graduates only will be required to complete the jurisprudence test within 6 months of registration.
- **Changes to eLearning modules:**
  - Council has decided to discontinue using “Code of Ethics and Documenting your practice” eLearning modules from the Guild. No other province utilizes these as any mandatory education modules as well as government is asking colleges to reflect on what is needed for Labour mobility transfer applicants.
  - New Graduates will continue to complete the eLearning module of Competencies for OTs in Canada (2021) until September of 2026 and will be required to complete this module within 6 months of registration.
- **Registration Policies:** PEICOT has updated current registration policies such as Continuing Education Hours, Registration Requirements for Initial Registration and Renewal and Approved Examinations. Once completed and finalized by college, these will be sent out to registrants.
- **Naloxone Guidelines:** Guidelines on the use of Naloxone by OTs in practice was released by the PEICOT in the fall of 2024. Please see website for the guidelines.



#### **Inquiries to the registrar:**

- registration requirements – new grads, remote/virtual practice, internationally educated occupational therapists (IEOTs), applicants from other provinces/countries who were educated in Canada.
- registrants seeking practice advice on varying topics i.e. conflict of interest, working with OTAs, reserved activities, etc.
- Other organizations i.e. Health PEI requesting information about registration

#### **COMPLAINTS:**

PEICOT received one (1) complaint this fiscal year. Legal Counsel was hired to assist the Registrar with the process. The complaint was found to be vexatious and without merit and it was dismissed.

#### **ADDITIONAL RESPONSIBILITIES:**

##### **CIHI**

- Submitted 2024 data to Canadian Institute of Health Information (CIHI); error & anomaly reports reviewed/revised, signed off and submitted. Health Human Resources (HHR) Database publication due to be released fall 2024.
- CIHI provided funding to each OT College across Canada this year to update “22 data elements” to our databases in order to collect more information on Canadian health workforce.
- The College submitted a request for funding based on projected monies needed; CIHI provided a contract to PEICOT that was reviewed by legal counsel and signed; the College had legal counsel review the 22 data elements and compare to the privacy laws on PEI; Goldnet (our database provider) completed the updates; College submitted final invoice for all expenses including Registrar’s time; and CIHI paid the College in full.
- The total cost for the projected paid by CIHI was \$7,930.54.

##### **PEI Regulated Health Professionals Network:**

- This group met 3 times this fiscal year to discuss the changing regulatory requirements and other topics related to regulation of health professionals on PEI.

##### **Website/Database/Microsoft 365:**

- Goldnet continues to be the website and database (HMS) provider for the College.

#### **ACOTRO:**

##### Registrar participated in one (1) virtual meeting, one (1) virtual AGM and three (3) face to face ACOTRO Board meetings to discuss:

- Substantial Equivalency Assessment System (SEAS) and gap-filling for IEOTs
- Re-entry project
- Labor Mobility Support Agreement
- National Code of ethics
- CIHI and raced based data collection
- Strategic planning for the next 3 years
- Other topics such finances, governance, etc.

##### As ACOTRO is an operational board, PEICOT Registrar is a member of the: Governance Committee, Exam Oversight Committee, ACOTRO Competency, Quality and Practice Working Group, Communications and Knowledge Management Committee, Code of Ethics working group and Co-chair of the Re-entry to Practice working group.

- ✚ **Code of Ethics** – PEICOT participated in the working group for developing a national Code of Ethics. It has been developed, will be reviewed by PEICOT Council and will be distributed to registrants in the summer.
- ✚ **Re-entry** – PEICOT participated in the development a national/regional system to assist OTs who want to return to work as an OT. COTO took the lead on this project, however, the Registrar for PEICOT was the co-chair. Currently, the program is completed but is being piloted by the larger Colleges, such as Alberta and Ontario. It will be reviewed again at the November ACOTRO meetings for any changes or updates and will be shared with registrants in the fall of 2025.
- ✚ **Diversity, Equity, and Inclusion Learning Module:**
  - In the “Competencies for OTs in Canada” (2021) document, domain C focuses on “Diversity, Equity and Inclusion”. A national eLearning module is currently being developed and will be ready for distribution in July of 2025.
  - PEICOT will be making this eLearning module mandatory for all registrants and the eLearning will be implemented in the fall of 2025.
  - Funding for this project has been secured with a **Health PEI grant**.

#### **Future Work for Registrar:**

1. Continue to participate in the national Re-entry Program working group and update the Re-entry program for PEICOT in the fall of 2025.
2. Update and release national Code of Ethics standards to registrants in summer of 2025.
3. Implement the Diversity, Equity and Inclusion eLearning module in fall of 2025.
4. Explore opportunities to collaborate regionally and nationally on development/review/updating of standards/ policies/processes to ensure protection of the public & operational viability of the organizations.
5. Continue to engage with the PEI Regulated Health Professions Network.
6. Continue to work with the website/database providers on updates.

#### **Breakdown of Registrar hours for April 1<sup>st</sup>, 2024 -March 31<sup>st</sup>, 2025**

	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Total
<b>Hours</b>	50	32.5	40	26	20	44.5	36	35	21	32.5	39.5	35.5	412.5
<b># of Meetings</b>	10	5	6	2	2	8	6	6	0	5	8	4	62

**Respectfully submitted,**

*Colleen MacPherson*

**Colleen MacPherson**  
**PEICOT Registrar**



# PEI College of Occupational Therapists

## Schedule of PEICOT Materials

#	Document Title	Location	Next Revision Date
	Regulated Health Professions Act (RHPA)	Website	
	Occupational Therapy Regulations	Website	
	RHPA Reserved Activities Regulations	Website	
	Bylaws	Website	2025-2026
	<b>Practice Standard</b>		
	Code of Ethics	Website	Updating
	Practice Standard: Record Keeping	Website	March 2027
	<b>Practice Guidelines</b>		
	Practice Guideline: Assignment and Supervision of Occupational therapy Support Personnel	Website	Oct. 2026
	Reserved Activities Guidelines	Website	Aug 2024
	<b>Governance Policies</b>		
1.1	Code of Conduct		Oct. 2026
1.2	Conflict of Interest for Council		April 2027
1.3	Officers Duties & Responsibilities		March 2027
1.4	Policy & Procedure Development		Oct 2026
	<b>Administrative Policies</b>		
2.1	Fair Hiring Practice		March 2027
2.2	Document/Record Management for Council		June 2028
	<b>Registration Policies</b>		
3.1	Approved Examination	Website	Oct. 2025
3.2	Continuing Education Hours	Website	Jan. 2026
3.3	Criminal records Check	Website	Oct 2025
3.4	Criminal records Check – Applicant with Criminal record	Website	March 2026
3.5	Currency Hours	Website	Jan 2026
3.6	Language Proficiency	Website	Oct. 2025
3.7	Provisional Registration - Prior to Successful Completion of Approved Examination	Website	February 2026
3.8	Provisional Registration – Refresher/Re-entry		Updating
3.9	Requirements for Initial Registration		March 2026
3.10	Third Party Requests for Information	Website	January 2027
3.11	Requirements for Renewal of Certificate of Registration	Website	Jan 2026
	<b>Financial Policies</b>		
4.1	Registration Fees	Website	Jan 2026

#	Document Title	Location	Next Revision Date
	<ul style="list-style-type: none"> <li>Annual Schedule of Fees</li> </ul>		March 2025
4.2	Signing Authority <ul style="list-style-type: none"> <li>Signing Authority Chart</li> </ul>		Oct. 2025
4.3	Year End Financial Activities		Jan. 2026
4.4	Investment		Jan. 2026
4.5	Financial Review & Audit		Jan. 2026
	Others		
6.1	Terms of Reference		January 2027
	Rules of Order		Updating
FORMS:			
	Supervisor Form for Provisional Registration	Website	Fillable
	Regulatory History Form	Website	Fillable
	Checklist for Private practice	Website	
	Surrendering License Form	Website	
	LMSA form	Website	Fillable
	Complaint Form	Website	Fillable

Prepared June 2025

**PEI COLLEGE OF OCCUPATIONAL THERAPISTS**

**Financial Statements**

**March 31, 2025**

*Draft for discussion purposes only*

**PEI COLLEGE OF OCCUPATIONAL THERAPISTS**  
**Index to Financial Statements**  
**March 31, 2025**

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	Page
INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT	1
FINANCIAL STATEMENTS	
Statement of Financial Position	2
Statement of Changes in Net Assets	3
Statement of Operations	4
Statement of Cash Flows	5
Notes to Financial Statements	6 - 9

Draft for discussion purposes only

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## INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

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### To the Members of PEI College of Occupational Therapists

We have reviewed the accompanying financial statements of PEI College of Occupational Therapists (the college) that comprise the statement of financial position as at March 31, 2025, and the statements of changes in net assets, operations 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.

#### Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

#### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of PEI College of Occupational Therapists as at March 31, 2025, 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.

MRSB CHARTERED PROFESSIONAL ACCOUNTANTS INC.

Charlottetown, PE

May 30, 2025

# PEI COLLEGE OF OCCUPATIONAL THERAPISTS

## Statement of Financial Position

March 31, 2025

	2025	2024
<b>ASSETS</b>		
<b>Current</b>		
Cash	\$ 64,323	\$ 60,769
Temporary investments	60,424	57,960
Accounts receivable (Note 4)	9,741	1,017
Prepaid expense	2,128	599
	<b>136,616</b>	120,345
<b>Tangible capital assets</b> (Note 5)	<b>13,704</b>	514
<b>Long term investments</b>	<b>27,163</b>	27,163
	<b>\$ 177,483</b>	\$ 148,022
<b>LIABILITIES</b>		
<b>Current</b>		
Accounts payable and accrued liabilities	\$ 13,667	\$ 4,806
Deferred revenue (Note 6)	50,792	43,467
	<b>64,459</b>	48,273
<b>NET ASSETS</b>		
<b>Unrestricted Net assets</b> (Statement 3)	<b>113,024</b>	99,749
	<b>\$ 177,483</b>	\$ 148,022



**PEI COLLEGE OF OCCUPATIONAL THERAPISTS**

**Statement of Changes in Net Assets**

**Year Ended March 31, 2025**

	2025	2024
<b>Unrestricted net assets - beginning of year</b>	<b>\$ 99,749</b>	<b>\$ 100,001</b>
Deficiency of revenues over expenditures (Statement 4)	<u>13,275</u>	<u>(252)</u>
<b>Unrestricted net assets - end of year</b>	<b><u>\$ 113,024</u></b>	<b><u>\$ 99,749</u></b>

Draft for discussion purposes only

# PEI COLLEGE OF OCCUPATIONAL THERAPISTS

## Statement of Operations Year Ended March 31, 2025

	2025	2024
<b>Revenues</b>		
Registration fees	\$ 47,850	\$ 38,375
Recoveries	7,931	-
Interest	3,256	2,584
Grants	-	733
	<b>59,037</b>	<b>41,692</b>
<b>Expenditures</b>		
Amortization of tangible capital assets	1,580	129
Contract	20,813	23,691
Dues and fees	974	844
Honorarium	545	753
Insurance	878	867
Interest and bank charges	125	107
Office	892	2,569
Professional fees	6,438	4,390
Travel and meetings	6,820	7,427
Website and database	6,697	1,168
	<b>45,762</b>	<b>41,945</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>\$ 13,275</b>	<b>\$ (253)</b>

# PEI COLLEGE OF OCCUPATIONAL THERAPISTS

## Statement of Cash Flows Year Ended March 31, 2025

	2025	2024
<b>Cash flows from operating activities</b>		
Excess (deficiency) of revenues over expenditures	\$ 13,275	\$ (253)
Item not affecting cash:		
Amortization of tangible capital assets	1,580	129
	<u>14,855</u>	<u>(124)</u>
Changes in non-cash working capital:		
Accounts receivable	(8,723)	(143)
Temporary investments	(2,464)	24,722
Prepaid expense	(1,529)	1,551
Accounts payable and accrued liabilities	8,860	1,207
Deferred revenue	7,325	9,542
	<u>3,469</u>	<u>36,879</u>
	<u>18,324</u>	<u>36,755</u>
<b>Cash flows from investing activities</b>		
Amortization of property and equipment	(14,770)	-
Purchase of long term investments	-	(27,163)
	<u>(14,770)</u>	<u>(27,163)</u>
<b>Increase in cash</b>	<b>3,554</b>	<b>9,592</b>
<b>Cash - beginning of year</b>	<b>60,769</b>	<b>51,177</b>
<b>Cash - end of year</b>	<b>\$ 64,323</b>	<b>\$ 60,769</b>

# PEI COLLEGE OF OCCUPATIONAL THERAPISTS

## Notes to Financial Statements

Year Ended March 31, 2025

### 1. PURPOSE OF THE COLLEGE

PEI College of Occupational Therapists (the "College") is established as a not-for-profit entity. As a not-for-profit entity, the College is exempt from income taxes providing ongoing compliance requirements are met. The objective and purpose of the College is to regulate the practice of occupational therapy in Prince Edward Island and to promote a high standard and safeguard the welfare of the public with regard to service. The College prescribes initial and continuing education requirements and other qualifications for licensure, certification, registration and operation.

### 2. BASIS OF PRESENTATION

The financial statements were prepared in accordance with Canadian Accounting Standards for Not-For-Profit Organizations (ASNPO).

### 3. SIGNIFICANT ACCOUNTING POLICIES

#### Cash

Cash is comprised of cash in banks.

#### Accounts receivable

Accounts receivable arise from accrued interest and miscellaneous receivables. An allowance for bad debts has been calculated through discussions with management, assessment of the other circumstances influencing the collectibility of amounts, and using historical loss experience. Amounts deemed uncollectible are written off and deducted from the carrying value of the receivable. Amounts subsequently recovered from accounts previously written off are credited to the allowance account in the period of recovery.

#### Tangible capital assets

Tangible capital assets are stated at cost less accumulated amortization and are amortized over their estimated useful lives on a declining balance basis at the following rates:

Equipment	20%
Website	20%

One-half of the annual rate is recorded in the year of acquisition; no amortization is recorded in the year of disposal.

The College regularly reviews its tangible capital assets to eliminate obsolete items.

#### Impairment of long lived assets

The College tests for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. Recoverability is assessed by comparing the carrying amount to the projected future net cash flows the long-lived assets are expected to generate through their direct use and eventual disposition. When a test for impairment indicates that the carrying amount of an asset is not recoverable, an impairment loss is recognized to the extent the carrying value exceeds its fair value.

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**PEI COLLEGE OF OCCUPATIONAL THERAPISTS**

**Notes to Financial Statements**

**Year Ended March 31, 2025**

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**3. SIGNIFICANT ACCOUNTING POLICIES (continued)**

Government assistance

Government assistance for current expenditures is recorded as grant revenues. During the year, the college received \$Nil (2024 - \$3,000) from Health PEI relating to education. Included in grant revenue was \$733 and \$2,267 of these funds are included in deferred revenue.

Government grants are recorded when there is a reasonable assurance that the college had complied with and will continue to comply with, all the necessary conditions to obtain the grants.

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.

All of the College's current investments are recorded at amortized cost, as the College does not have any investments quoted in an active market.

Revenue recognition

Revenues 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.

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

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, accounts receivable and long term 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.

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# PEI COLLEGE OF OCCUPATIONAL THERAPISTS

## Notes to Financial Statements

Year Ended March 31, 2025

### 3. SIGNIFICANT ACCOUNTING POLICIES *(continued)*

#### Measurement uncertainty

When preparing financial statements according to Canadian ASNPO, 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, useful lives of tangible capital assets, asset impairments, legal and tax contingencies.

### 4. ACCOUNTS RECEIVABLE

	2025	2024
Miscellaneous receivables	\$ 7,931	\$ -
Accrued Interest	1,810	1,017
	<b>\$ 9,741</b>	<b>\$ 1,017</b>

### 5. TANGIBLE CAPITAL ASSETS

	Cost	Accumulated amortization	2025 Net book value	2024 Net book value
Equipment	\$ 1,115	\$ 704	\$ 411	\$ 514
Website	14,770	1,477	13,293	-
	<b>\$ 15,885</b>	<b>\$ 2,181</b>	<b>\$ 13,704</b>	<b>\$ 514</b>

### 6. DEFERRED REVENUE

	2025	2024
Registration fees	\$ 48,525	\$ 41,200
Grant	2,267	2,267
	<b>\$ 50,792</b>	<b>\$ 43,467</b>

Deferred revenues will be recognized in fiscal year 2026.

# PEI COLLEGE OF OCCUPATIONAL THERAPISTS

## Notes to Financial Statements

Year Ended March 31, 2025

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### 7. FINANCIAL INSTRUMENTS

The College's financial instruments consist of cash, temporary investments, accounts receivable, long term 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, 2025.

#### 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 customers. 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 customers which minimizes concentration of credit risk.

#### Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The College is exposed to this risk mainly in respect of its receipt of funds from its customers and other related sources and accounts payable.

Unless otherwise noted, it is management's opinion that the College is not exposed to significant other price risks arising from these financial instruments.