

# ANNUAL REPORT

## 2018

**RPN**

REGISTERED  
PSYCHIATRIC  
NURSES  
ASSOCIATION OF  
SASKATCHEWAN

Registered Psychiatric Nurses,  
Partnering with People

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# Vision



The Distinct Profession of Psychiatric Nursing is a valued partner in the continuum of health care with competent members who promote and support mental health, hope and recovery.

# Mission



The mission of the Registered Psychiatric Nurses Association of Saskatchewan is to provide Saskatchewan People with competent psychiatric nursing.

# Ends



The mission involves the achievement of the following ends:

- ▶ Competent RPNs and GPNs;
- ▶ Public Policy that Promotes/Supports Optimal Mental Health;
- ▶ Psychiatric Nursing is a Self-Regulated Profession;
- ▶ Public Knowledge and Awareness of Mental Health Literacy, which is the Knowledge and Skills that Enable People to Access, Understand, and Apply Information for Mental Health
- ▶ Distinct and Vibrant Professional Identity.

# RPNAS Council



Donna Dyck, RPN  
President  
Saskatoon



Dan Badowich, RPN  
President-Elect  
Yorkton



Cheryl Carlson, RPN  
Member-at-Large  
Regina



Carlee Bodnar, RPN  
Member-at-Large  
Saskatoon



Michael Lummerding  
Public Appointee  
Saskatoon



Denise Gettle, RPN  
Member-at-Large  
Regina



Darcy McIntyre, RPN  
Member-at-Large  
Battleford



Yvonne Sawatzky, RPN  
Member-at-Large  
North Battleford



Pam watt, RPN  
Member-at-Large  
Saskatoon

# RPNAS Staff



Beverly Balaski, RN BN MN  
Executive Director



Sue Myers, RPN  
Interim Registrar/Practice Advisor



Safiya Donaldson, MPA BBA AAT  
Executive Coordinator



Amanda Brewer  
Office Assistant

# President's Message

As winter ends so does my term as President of the Registered Psychiatric Nursing Association of Saskatchewan (RPNAS). It's hard to believe that two years have gone by. It seems like yesterday that I stood in front of you, my fellow Registered Psychiatric Nurses, and challenged us all to be proud of who we are and the jobs that we do to help the people of Saskatchewan who have mental health challenges.

These last two years have been about transparency and getting our house in order. Through our new Executive Director, Beverly Balaski, and the Council that serves you, we have put in motion new processes to ensure the RPNAS maintains its integrity and transparency to you the membership and to uphold our mandate of protection of the public.

We have thoroughly examined our past practices and have made changes to ensure that we are doing our own due diligence. Working collaboratively with Council and the Executive Director we are committed to fulfilling the Mission, Vision and strategic plan. For the first time, RPNAS has convened a finance committee. This ensures that we are fiscally responsible. The Council will continue this transparency to do what is best for the Association and the people of Saskatchewan.

"No man is an Island". Thank you to Beverly Balaski and her staff, Safiya Donaldson, Sue Myers and Amanda Brewer for stepping up. They have worked many tireless hours and their hard work and dedication has not gone unnoticed. I would like to thank the Council members that I've had the honor to serve with. They are fearless in their dedication to making sure that the RPNAS is doing what is needed, for you our members and for the people of Saskatchewan. I am positive that under the new leadership of Dan Badowich and the newly elected Council members, that they will continue this dedication. Lastly, I would like to thank you, the membership, for volunteering on RPNAS committees, taking the time to review association information and for using your voice and letting us know what is important to you and the client's you serve.

Sincerely,

A handwritten signature in black ink, appearing to read 'Dyck', with 'RPN' written in smaller letters to the right.

Donna Dyck, RPN  
Council President

# Executive Director's Message

The Registered Psychiatric Nurses Association of Saskatchewan (RPNAS) takes its mandate of protection of the public very seriously. Ensuring that our members are educated and able to practice safely and competently within their knowledge and abilities is paramount in the delivery of quality mental health services for the people of Saskatchewan. The increasing need for mental health supports requires a team effort and we are committed to working with our valued stakeholders including other health care providers, nursing regulatory bodies, government, employers, educational institutions and the public. Through working closely and collaboratively with stakeholders we continue to positively impact the delivery of mental health services in Saskatchewan.

Recent trends in mental health include ongoing and increasing demand for:

- Addiction services, including the escalating opioid crisis,
- Post traumatic stress disorder support,
- Robust mental health services in the community to assist people to be able to stay in their homes and with their families

The work of the Association in 2018 focused on reviewing our ENDS, policies, processes and developing a three-year strategic plan (2019-2021) to ensure and demonstrate that we are upholding our mandate. The RPNAS Council developed the following ENDS to guide the work of the association. These are as follows:

1. Competent RPNs and GPNs
2. Public policy that promotes/support optimal mental health
3. Psychiatric Nursing is a self-regulated profession
4. Mental health is valued in an integrated health system
5. Public knowledge and awareness of mental health literacy, which is the knowledge and skills that enable people to access, understand, and apply information for mental health
6. Distinct and vibrant professional identity

Our three-year strategic plan aims to address the ENDS through the following priorities:

1. Stabilize the Profession
2. Strengthen Membership Supports
3. Improve the Foundation of the RPNAS



Stabilization of the profession is crucial to providing quality mental health services. As our membership continues to age, many RPNs are reducing their work hours or leaving the profession entirely through retirement. This has caused a decrease in the number of RPNs available to fill mental health nursing positions. Of concern is retirements are exceeding RPN graduates and we are seeing a decrease in overall membership numbers. In addition, the need for more degree prepared RPNs is crucial in preparing members to take on more complex care needs, enter formal leadership positions, and continue their education to earn Master's degrees in order to enter the fields of education/academia and research. We continue to work with stakeholders to develop approaches to address these concerns.

Several initiatives have been developed to stabilize and grow the profession in the interest of public need. These include working closely with government, education institutions and employers, developing a unique RPN competency profile, offering the program in more areas of the province, and working to increase public awareness of the role.

We are already seeing success with an increase of 8 education seats through Saskatchewan Polytechnic in September 2018, and a proposed program of 16 seats in North Battleford through North West College beginning in September 2019. We continue to work with stakeholders to increase recognition of the RPN role.

The RPNAS has been working with our provincial counterparts to update the national standards for psychiatric nursing practice. An expert Working Group of representatives from each participating province partook in a series of meetings to review and consider trends in the profession, relevant literature, and various psychiatric nursing practice scenarios, to recommend revisions to the current *Standards of Psychiatric Nursing Practice*. Project consultants facilitated the Working Group, which included practicing RPNs, regulators and psychiatric nursing educators. A validation edition of the revised Standards was developed and a validation survey was distributed to 6,047 RPNs in Saskatchewan, Manitoba, Alberta and British Columbia in October 2018. Approximately 17% of Canadian RPNs participated in the survey. Their rich feedback was analyzed into themes and the Working Group continues to revise the document. This work is ongoing, and it is anticipated that it will be complete in 2019.

To better support our members to provide quality care we are updating and developing documents and policies. Work has begun on the development of guidelines, practice documents and position statements aimed at protecting the public and that support RPNs in Practice. This includes a position statement on Take Home Naloxone Kits and Public Education, and Workplace Safety. A Practice Guideline for RPNs related to Administration of Medical Cannabis and an interpretative document on the Unique Competencies of RPNs are being finalized.



In order to more fully support our members and ensure the public and stakeholders have access to current information, we are also in the process of updating our website. This will include improved functionality of registrant features, and a more user-friendly interface that is available on all devices – from desktop to mobile.

Finally, the organization has done an incredible amount of work to address the financial aspects of the organization. This includes forming a finance committee and hiring a part time accountant to assist in processing revenue and expenses, updating and developing policies in line with acceptable accounting practices, and monitoring overall budget spending on a quarterly basis.

It has been a busy year and RPNAS is proud of its achievements. This would not have been possible without the support of the RPNAS staff and Council; a sincere thank-you for your dedication. There is much more work to be done in 2019 and we look forward to working with members, stakeholders and the public as we continue to fulfill our mandate.

Sincerely,

A handwritten signature in cursive script that reads "B Balaski".

Beverly Balaski, RN BN MN  
Executive Director RPNAS

# Registrar’s Report

RPNAS Registrar Candace Alston retired in December 2018 after 12 years with the Association. The following report is submitted by interim Registrar/Practice Advisor, Sue Myers RPN. RPNAS is grateful to Sue for filling this role on an interim basis.

The 2018 practising and non-practising RPN applications and their hours of work have been reviewed and completed within our database. In 2018 there are 835 active practising with 76 non-practising members. For those members that did not renew communications were sent to each member as well as to their previous employer to ensure they were aware of their license lapse. This supports RPNAS’ mandate of protection of the public.

## Registered Psychiatric Nurses of Canada Examination

Province or Exam Jurisdiction	January 2018 RPNC Results		
	Total Writers	Pass Rate	Fail Rate on First Exam Attempt
Saskatchewan	33	91%	9%
Second Attempt	3	100%	0%

## Internationally Educated Nurses (IENs)

There are six IENs who are working towards comparable education and wanting to register in SK. Several of these students are working with John Collins Consulting in BC.

## Practice Guidelines and Position Statements

Both the Naloxone and Workplace Safety position statements are under development. A draft has been developed for Medical Cannabis practice guidelines.

## Hours Worked Audit

An audit was conducted in 2018 of 25 members in order to validate their hours as reported during the 2017 practice year. All were in compliance.

## **Internal Committee**

### **Education Committee**

The registrar provides the staff support to the Education Committee by organizing the annual review of the CPD audits. The registrar will also follow up on any committee recommendations of the CPDs.

An audit was completed of 25 practising RPNs with their CPD credit hours. RPNs are randomly selected for audits. All members were found to be in compliance.

The Education Committee also determines the scholarship, bursary and RPN awards. No scholarships or bursaries were awarded in 2018.

### **External Committee**

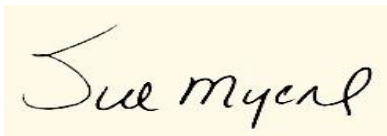
The registrar is a member of the Program Advisory committees (PAC) for both the Psychiatric Nursing diploma and Bachelor of Psychiatric nursing degree completion programs. This committee meets biannually to facilitate involvement of all stakeholders with the education programs at Saskatchewan Polytechnic.

### **Practice Inquiries**

In mid-2018 RPNAS started tracking practice calls. Since April 2018 over 30 calls were received by members, employers and the public. Areas of inquiry included scope of practice, registration requirements, role clarity, ethics, education and standards of practice. This tracking serves us to better support our members and ensure we are fulfilling our mandate of protection of the public.

Thank you to both Safiya Donaldson and Amanda Brewer for their support. Also, thank you to Beverly Balaski for her leadership.

Respectfully Submitted,

A handwritten signature in black ink on a light yellow rectangular background. The signature reads "Sue Myers" in a cursive script.

Sue Myers, RPN  
Interim Registrar/ Practice Advisor

# Committee Reports

## **Professional Conduct Committee: Chair Pat Thronberg, RPN**

The Professional Conduct Committee met four times in 2018; two face to face meetings and two were held by teleconference.

For 2018 the committee received six new complaints, with two members having two complaints filed against them. Of the six investigations one case was settled through an Alternate Dispute Resolution. The other five complaints were investigated, and no further action was required.

Seven files were carried over from previous years. Of these, one case was referred to the Discipline Committee. One member entered into an Alternate Dispute Resolution, one member was issued a cautionary letter and four required no further action.

Five members of the Professional Conduct Committee attended the National Certified Investigator & Inspector Training- Basic in Edmonton, Alberta in July of 2018. This will assist committee members to perfect their interview and documentation skills in investigations, which will ultimately serve to enhance protection of the public. Thank you to the RPNAS for supporting this initiative.

## **Nominations Committee: Chair Angie Craig, RPN**

The election for 2017-2018 year was called as there were four nominations for three member-at-large positions. The committee met once to validate and create a candidate profile.

An election was called to members by e-mail and online voting conducted. Pam Watt, Carlee Bodnar and Yvonne Sawatzky were elected to Council

## **Education Committee: Chair Roberta Jors, RPN**

The committee met once and conducted the Continuing Professional Development (CPD) audits as well as reviewed requests for scholarships, etc. The committee discussed the need to review the current CPD structure. Plans are to conduct a literature review to provide the committee with relevant research. The modification to the program is needed to ensure members are completing education in alignment with the standards of practice, thus ensuring protection of the public. Once this research is complete, communication will be provided to the members and input sought. Implementation is planned for 2020 – 2021.

### **Finance Committee: Chair Darcy McIntyre, RPN**

The RPNAS developed a finance committee in September 2018 in response to a recognized need for more financial rigor, reporting, and understanding of Council. The RPNAS Council and Finance Committee seriously took on the fiscal responsibility expected by the membership. The main goal of the Finance Committee is to ensure the financial viability of the Association by ensuring best practices in accounting procedures are being followed, spending is in control, and budget is on track. Committee members include: Darcy McIntyre (chair), Denise Gettle (Council member), Michael Lummerding (Public Representative) and Dan Badowich (Presidentelect, ex-officio).

Following the hire of our new Executive Director improvements to several areas of Association accounting practices were made. Internal controls for finances were implemented which included obtaining authorization for all expenses by the Executive Director, requiring original receipts for all expense reimbursements, only use of a company credit card be allowed for association related expenses, and stringent tracking for all revenue received and expenses made through e-transfer. Accurate coding of all revenue and expenses to specific accounts has been implemented. This has facilitated financial transparency. Variance reports are presented to both the Finance Committee and the Council at each meeting. In addition, policies and investment practices are being brought into alignment to ensure that the investment principle is never in jeopardy.

The committee has met numerous times over the last several months and have worked diligently to rectify past accounting concerns and secure financial stability for the Association. Working in collaboration with the Finance Committee, the Executive Director has moved the Association to fiscal responsibility through budget monitoring, approval processes, documentation support and effective management of day to day operations based on available resources. In 2019 we will be reviewing all financial policies and making any changes necessary and we will continue to monitor the Association's finances.

### **Discipline Committee: Chair Theresa Girardin**

The RPNAS Discipline Committee convened for one discipline hearing in 2018:

#### **Lori Panteluk #3470**

On June 26, 2018, the Discipline Committee of the Registered Psychiatric Nurses Association (RPNAS) held a hearing regarding allegations of professional misconduct against Ms. Panteluk. Ms. Panteluk did not appear at the hearing and the discipline hearing proceeded in her absence. The Professional Conduct Committee called two witnesses to testify and also submitted documentary evidence.

Ms. Panteluk was charged with four counts of professional misconduct and the Discipline Committee found that all four counts were sustained. The charges were as follows:

1. By Information No. 90100645 sworn November 16, 2015, you were charged with two counts of theft of a narcotic, to wit: Fentanyl patches. On October 5, 2017, you were convicted and sentenced in Regina Provincial Court.
2. By Information No. 90100558 sworn January 12, 2016, you were charged with three charges of fraud and theft from Moose Mountain SUN District Council. On October 5, 2017, you were convicted and sentenced in Regina Provincial Court.
3. By Information No. 46740161 sworn October 6, 2016, you were charged with numerous charges under the Controlled Drugs and Substances Act and the Criminal Code. On October 5, 2017, you were convicted and sentenced in Regina Provincial Court.
4. In a job interview with William Booth Special Care Home/Regina Wascana Grace Hospice on April 2, 2015, you answered “No” to the following questions:
  - 16. Are you currently or have you ever been under investigation from any employer or professional organization?**
  - 17. Have you ever been terminated by an employer?**

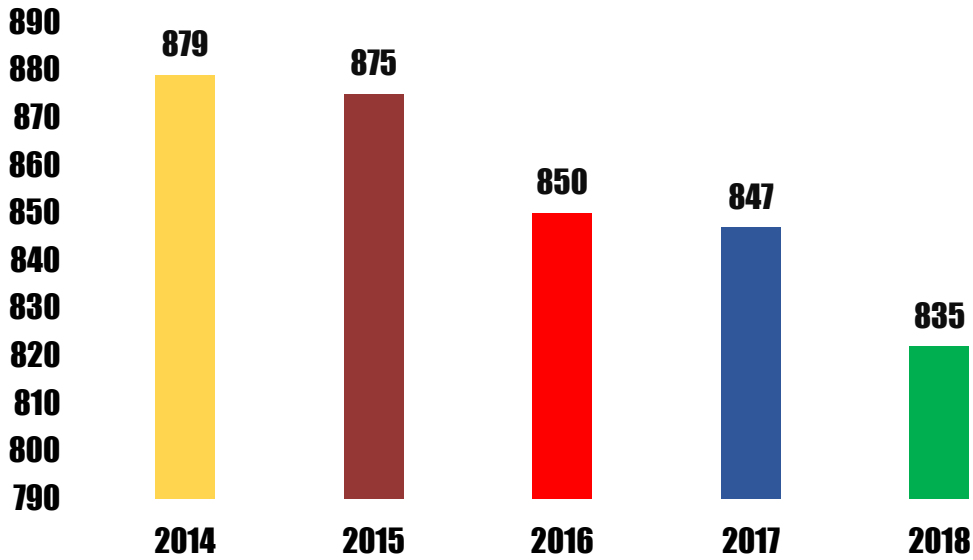
Those answers were false and incorrect.

The Discipline Committee made the following orders:

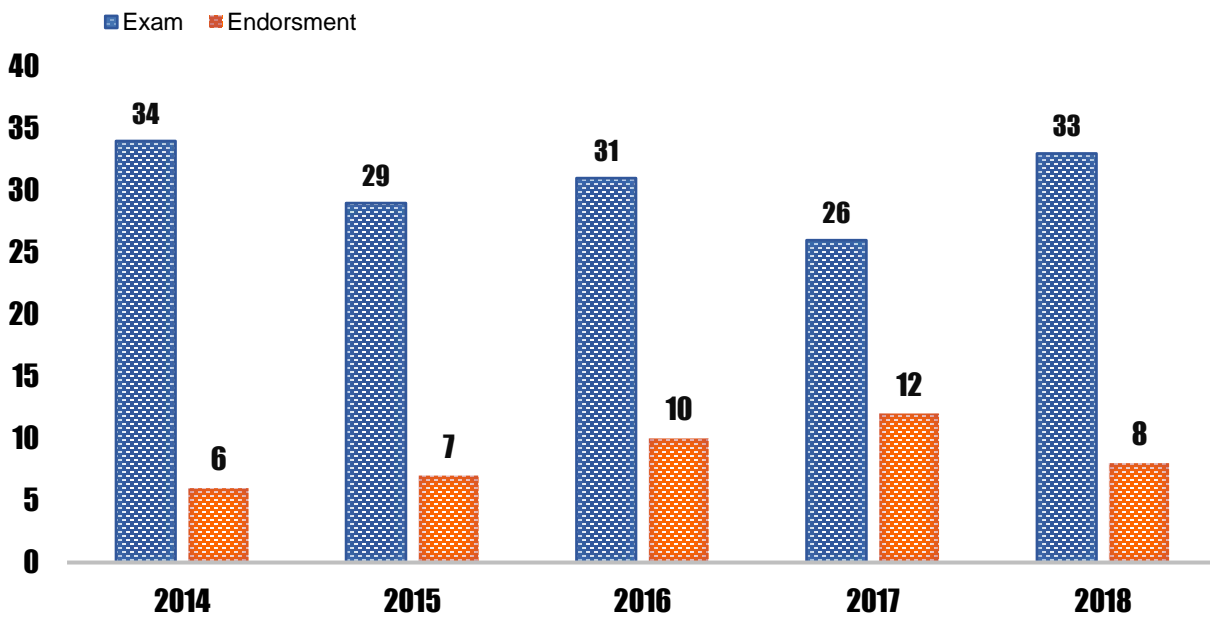
1. That Lori Panteluk shall be expelled from the RPNAS and her name be struck from the register pursuant to section 37(1)(a) of the Registered Psychiatric Nurses Act (the Act).
2. Pursuant to section 27(2)(a)(i) of the Act, Ms. Panteluk was ordered to pay costs in the amount of \$3,000 on or before December 31, 2018.
3. A copy of the order should be sent to Ms. Panteluk at her last known address by registered mail.

# 2018 Statistics

## Practicing Members Over Last 5 Years

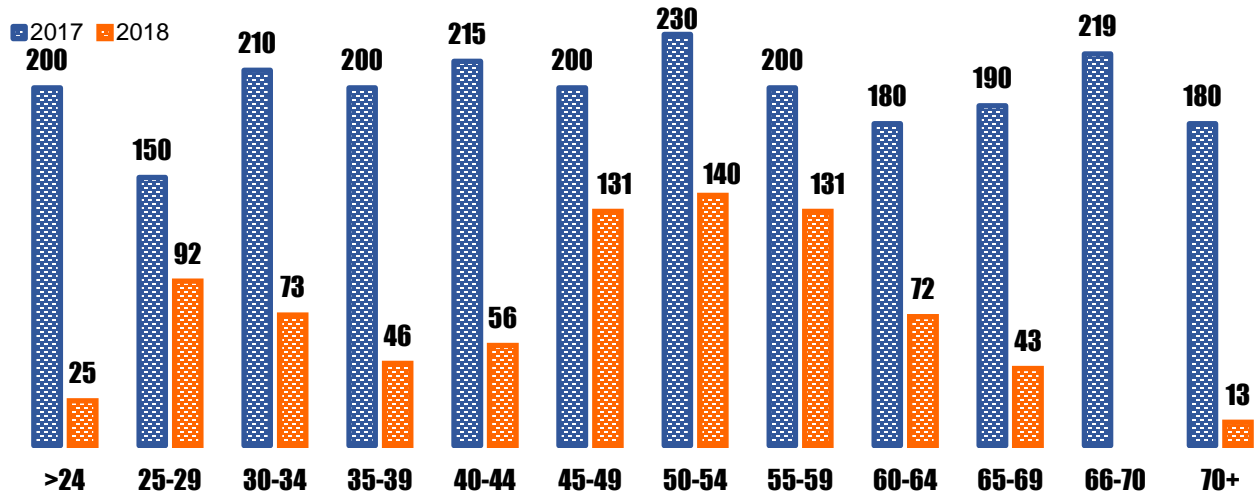


## New Members Over Last 5 Years

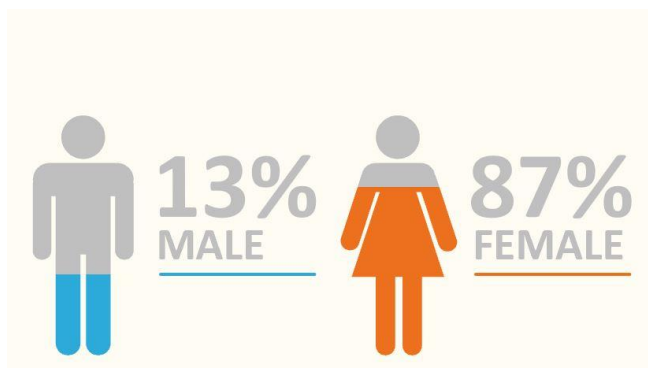




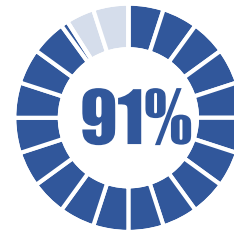
## Membership By Age



## Membership By Gender and Status



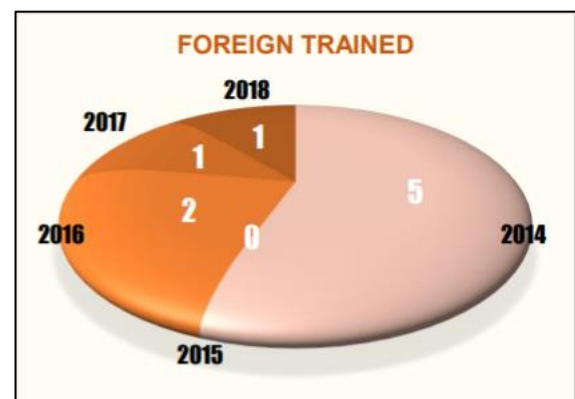
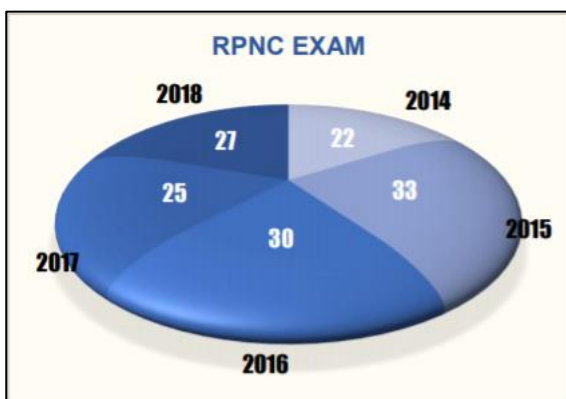
**Practicing**



**Non-Practicing**

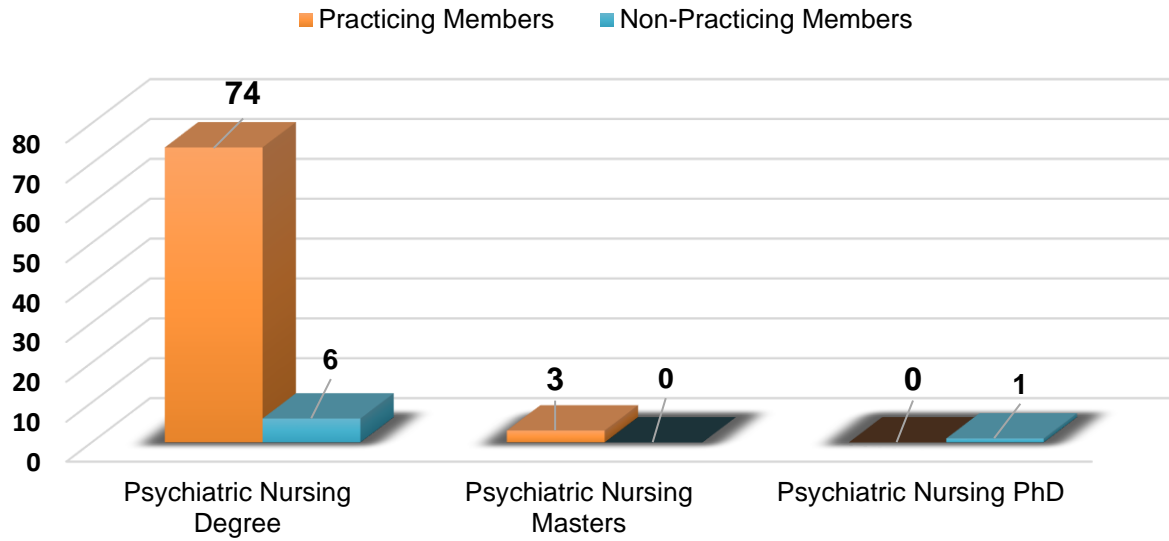


## New Graduate Registrants via RPNC Exam and Foreign Trained

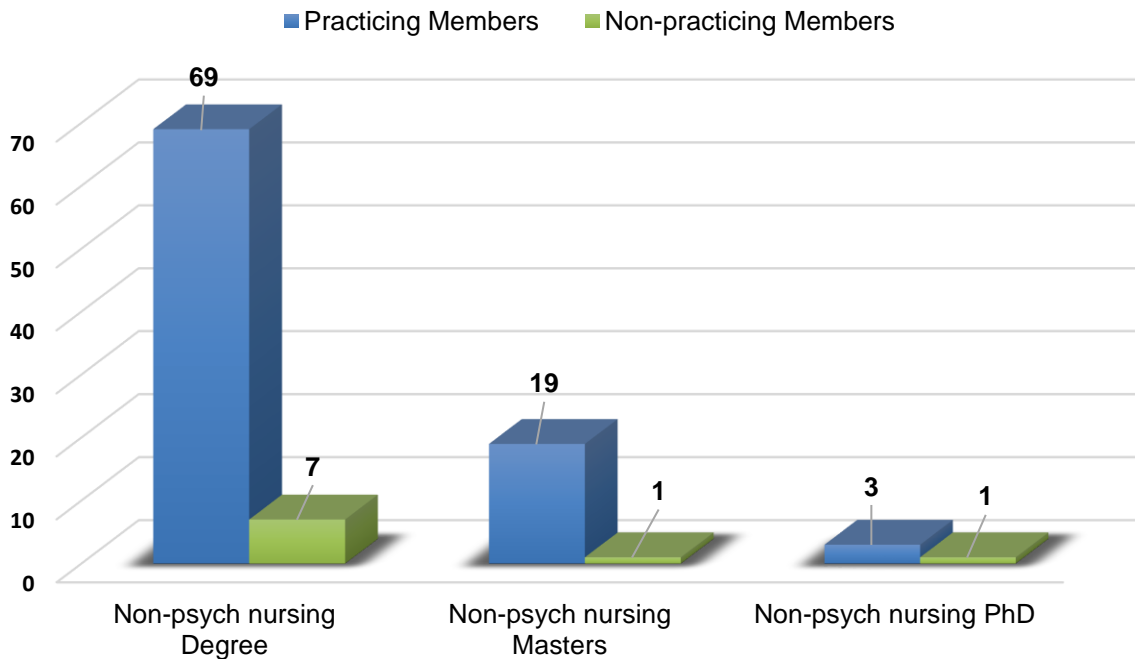


## Education Credentials

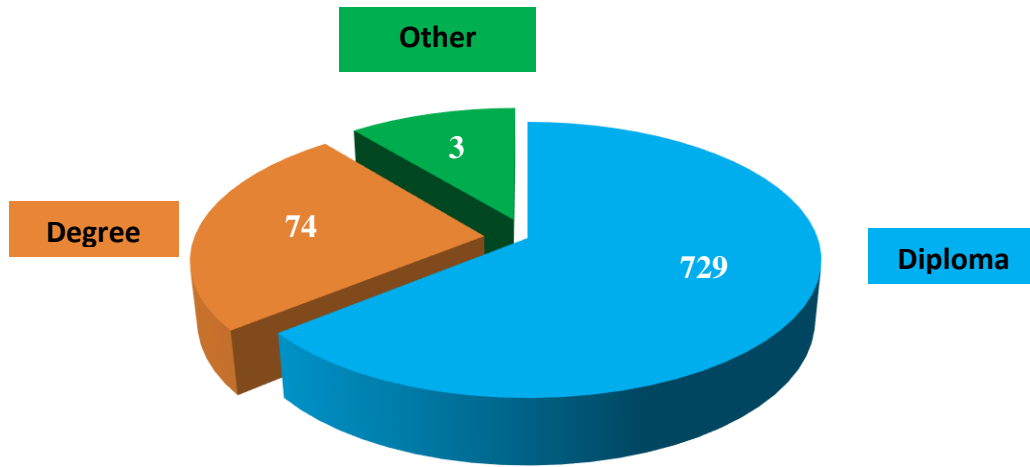
### Psychiatric Nursing Education



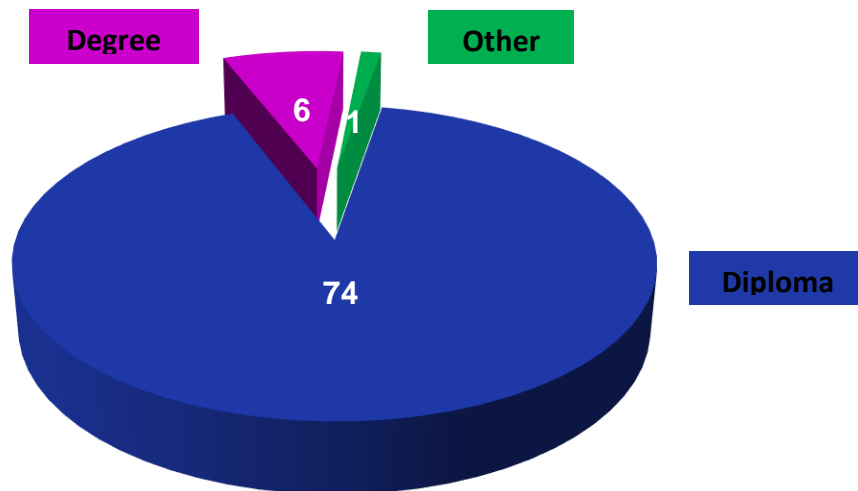
### Non-Psychiatric Nursing Education



### Practicing Members



### Non-Practicing Members



# Registered Psychiatric Nurses Association of Saskatchewan

Audited Financial Statements  
December 31, 2018



**REGISTERED PSYCHIATRIC NURSES ASSOCIATION OF SASKATCHEWAN**  
**FINANCIAL STATEMENTS**  
**DECEMBER 31, 2018**

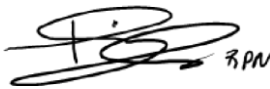
## **MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS**

The accompanying financial statements of **Registered Psychiatric Nurses Association of Saskatchewan** have been prepared by the Association's management in accordance with Canadian accounting standards for not-for-profit organizations and necessarily include some amounts based on informed judgement and management estimates.

To assist management in fulfilling its responsibilities, a system of internal controls has been established to provide reasonable assurance that the financial statements are accurate and reliable and that assets are safeguarded.

Council has reviewed and approved these financial statements.

These financial statements have been examined by the independent auditors, **Virtus Group LLP**, and their report is presented separately.

Handwritten signature of Donna Dyck in black ink, with the initials "RPN" written to the right of the signature.

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**Donna Dyck**  
**President**

Handwritten signature of Beverly Balaski in black ink.

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**Beverly Balaski**  
**Executive Director**

## INDEPENDENT AUDITORS' REPORT

### To the Members

#### Registered Psychiatric Nurses Association of Saskatchewan

##### *Qualified Opinion*

We have audited the financial statements of **Registered Psychiatric Nurses Association of Saskatchewan**, which comprise the statement of financial position as at December 31, 2018, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Association as at December 31, 2018, and its financial performance and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

##### *Basis for Qualified Opinion*

For the year ended, December 31, 2018, the Association reported \$676,135 in licensing fee revenue on the statement of operations. We were unable to obtain sufficient, appropriate audit evidence about the accuracy, occurrence and cutoff of revenue transactions due to incomplete financial records. As a result, we were not able to determine whether any adjustments might be necessary in respect of revenues, assets, liabilities or net assets for the current or prior periods.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Association in accordance with the ethical requirements that are relevant to our audit of the financial statements in Saskatchewan, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### *Other Matter*

The financial statements of Registered Psychiatric Nurses Association of Saskatchewan for the year ended December 31, 2017, were audited by another auditor who expressed an unmodified opinion on those statements on May 17, 2018.

##### *Information Other than the Financial Statements and Auditors' Report Thereon*

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditors' report thereon. The annual report is expected to be made available to us after the date of this auditors' report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.



## INDEPENDENT AUDITORS' REPORT continued

### *Responsibilities of Management and Those Charged with Governance for the Financial Statements*

Management is responsible for the preparation and fair presentation of the 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.

In preparing the financial statements, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

### *Auditor's Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

April 17, 2019  
Regina, Saskatchewan

VIRTUS GROUP LLP

Chartered Professional Accountants

**REGISTERED PSYCHIATRIC NURSES ASSOCIATION OF SASKATCHEWAN**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2018**  
**(with comparative figures for 2017)**

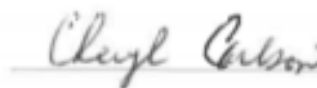
ASSETS	2018	2017 (Note 9)
<b>Current assets</b>		
Cash	\$ 79,899	\$ 98,561
Investments (Note 3)	698,826	735,492
Investments - internally restricted reserves (Note 3)	175,398	175,398
Prepaid expenses	7,981	852
	962,104	1,010,303
<b>Tangible capital assets (Note 4)</b>	272,241	228,122
	\$ 1,234,345	\$ 1,238,425
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
Accounts payable and accrued liabilities	\$ 40,423	\$ 29,008
Government remittances payable	-	7,865
Deferred revenue and fees collected in advance	617,888	652,180
	658,311	689,053
<b>NET ASSETS</b>		
Investment in Tangible Capital Assets	272,242	228,122
Bursary Fund	48,046	48,046
Contingency Reserve	127,352	127,352
Unrestricted Surplus	128,394	145,852
	576,034	549,372
	\$ 1,234,345	\$ 1,238,425

See accompanying notes to the financial statements.

Approved on behalf of Council:

 RAN

Council Member



Council Member

**REGISTERED PSYCHIATRIC NURSES ASSOCIATION OF SASKATCHEWAN**  
**STATEMENT OF CHANGES IN NET ASSETS**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**  
(with comparative figures for the year ended December 31, 2017)

	<b>Investment in tangible capital assets</b>	<b>Bursary fund</b>	<b>Contingency reserve</b>	<b>Unrestricted surplus</b>	<b>2018</b>	<b>2017</b>
<b>Net assets, beginning of year</b>	\$ 228,122	\$ 48,046	\$ 127,352	\$ 145,852	\$ 549,372	\$ 494,396
<b>Excess (deficiency) of revenues over expenses</b>	-	-	-	26,662	26,662	54,976
<b>Purchase of assets</b>	60,853	-	-	(60,853)	-	-
<b>Amortization</b>	(16,733)	-	-	16,733	-	-
	<u>\$ 272,242</u>	<u>\$ 48,046</u>	<u>\$ 127,352</u>	<u>\$ 128,394</u>	<u>\$ 576,034</u>	<u>\$ 549,372</u>

See accompanying notes to the financial statements.

**REGISTERED PSYCHIATRIC NURSES ASSOCIATION OF SASKATCHEWAN**  
**STATEMENT OF OPERATIONS**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**  
(with comparative figures for the year ended December 31, 2017)

	<u>2018</u>	<u>2017</u> (Note 9)
<b>Revenue</b>		
Licensing Fees	\$ 676,135	\$ 555,473
Investment income	16,617	22,610
Member's liability insurance	5,635	5,936
Other revenue	58,424	29,189
<b>Total revenue</b>	<u>756,811</u>	<u>613,208</u>
<b>Expenses</b>		
Advertising and Promotion	1,226	3,163
Amortization of tangible assets	16,733	9,434
Committees	25,812	15,674
Discipline hearing & professional conduct	40,552	38,228
Donations	350	8,500
Interest and bank charges	4,712	10,750
Insurance	1,836	3,501
Liability insurance	5,936	5,936
Meetings and travel expense	32,286	53,054
Membership development	4,322	3,144
Memberships and licenses	29,642	21,684
Office expenses	49,550	23,262
Professional fees	56,566	25,563
Property Taxes	8,648	8,208
Promotional	14,397	20,096
Registration and special projects	27,898	26,384
Repairs and maintenance	12,112	-
Staff development	6,768	14,353
Utilities	9,843	11,155
Wages and benefits	334,430	317,108
	<u>683,619</u>	<u>619,197</u>
<b>Excess of revenue over expenses before other items</b>	73,192	(5,989)
<b>Other income</b>		
Unrealized (loss) gain on investments	(46,530)	60,965
<b>Excess of revenue over expenses</b>	<u>\$ 26,662</u>	<u>\$ 54,976</u>

See accompanying notes to the financial statements.

**REGISTERED PSYCHIATRIC NURSES ASSOCIATION OF SASKATCHEWAN**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**  
(with comparative figures for the year ended December 31, 2017)

	<u>2018</u>	<u>2017</u>
<b>Cash provided by (used in) operating activities:</b>		
Excess of revenue over expenses	\$ 26,662	\$ 54,976
Items not involving cash:		
- Amortization	16,733	9,434
- Unrealized loss (gain) on investments	46,530	(60,965)
	<u>89,925</u>	<u>3,445</u>
Non-cash operating working capital (Note 5)	(37,871)	118,355
	<u>52,054</u>	<u>121,800</u>
<b>Cash provided by (used in) investing activities:</b>		
Additions to investments	(9,863)	(173,361)
Additions to tangible capital assets	(60,853)	(135,297)
	<u>(70,716)</u>	<u>(308,658)</u>
<b>Decrease in cash</b>	(18,662)	(186,858)
<b>Cash position - beginning of year</b>	<u>98,561</u>	<u>285,419</u>
<b>Cash position - end of year</b>	<u>\$ 79,899</u>	<u>\$ 98,561</u>

See accompanying notes to the financial statements.

**REGISTERED PSYCHIATRIC NURSES ASSOCIATION OF SASKATCHEWAN**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**  
(with comparative figures for the year ended December 31, 2017)

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**1. Nature of operations**

Registered Psychiatric Nurses Association of Saskatchewan ("the Association") is the regulatory authority for the registration of psychiatric nurses in Saskatchewan and is incorporated under *The Registered Psychiatric Nurses Act, 1993*. The Association is a not-for-profit organization and is exempt from income tax under Section 149(1)(l) of the *Income Tax Act*.

**2. Summary of significant accounting policies**

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations which required 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 period. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in earnings in the period in which they become known. The financial statements reflect the assets, liabilities, revenues and expenses of the Association and do not include any other assets, liabilities, revenues and expenses of the members. The financial statements reflect the following policies:

**Reserves**

Council has approved the use of the following reserves:

- a) Investment in tangible capital assets: This reserve reflects the Association's net investment in tangible capital assets and includes the acquisition, disposal, unexpended capital resources and debt commitments related to tangible capital assets.
- b) Bursary reserve: This reserve was established to provide bursaries to members.
- c) Contingency reserve: The contingency reserve was established to ensure funds are available for unexpected events.
- d) Unrestricted surplus: The unrestricted surplus reflects the net results relating to the general operations of the Association.

**Financial instruments**

Financial assets and financial liabilities are recorded on the statement of financial position when the Association becomes party to the contractual provisions of the financial instrument. The Association 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 Association subsequently measures all 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 net revenue over expenses. Fair value is the amount at which a financial instrument could be exchanged at arm's length between willing, unrelated parties in an open market.

**REGISTERED PSYCHIATRIC NURSES ASSOCIATION OF SASKATCHEWAN**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**  
(with comparative figures for the year ended December 31, 2017)

**2. Summary of significant accounting policies (continued)**

**Property, plant and equipment**

Tangible capital assets are recorded at cost less accumulated amortization. Amortization is provided on the diminishing balance basis over the estimated useful life of the assets at the following annual rates:

Building	4 %
Furniture and fixtures	20 %

**Revenue recognition**

The Association follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses 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.

Licensing fees are based on a calendar year and are recognized as revenue in the period to which they apply. Registration, grad, exam and late fees are recognized as the services are provided. Investment revenues are recognized as they are earned. Other revenues are recognized as the services are delivered.

**3. Investments**

	<b>2018</b>	<b>2017</b>
Guaranteed investment certificate	\$ 550,000	\$ -
Mutual funds	98,740	231,330
Common shares, preferred shares, other	225,484	679,560
	<u>\$ 874,224</u>	<u>\$ 910,890</u>

The guaranteed investment certificate is held at Scotiabank, bears interest at 1.59% and matures on December 19, 2019. Mutual funds are invested in a monthly income fund and a mid market debt fund. Common shares, preferred shares and other investments are held in various corporations. Of the investments held, \$175,398 (2017 - \$175,398) has been internally restricted to provide funds for the bursary fund and the contingency reserve.

**4. Tangible capital assets**

	<b>2018</b>		<b>2017</b>	
	<b>Cost</b>	<b>Accumulated Amortization</b>	<b>Net Book Value</b>	<b>Net Book Value</b>
Buildings	\$ 290,115	\$ 105,601	\$ 184,514	\$ 150,240
Land	38,250	-	38,250	38,250
Furniture and fixtures	152,981	103,504	49,477	39,632
	<u>\$ 481,346</u>	<u>\$ 209,105</u>	<u>\$ 272,241</u>	<u>\$ 228,122</u>



**REGISTERED PSYCHIATRIC NURSES ASSOCIATION OF SASKATCHEWAN**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**  
(with comparative figures for the year ended December 31, 2017)

**5. Non-cash operating working capital**

Details of net change in each element of working capital relating to operations excluding cash are as follows:

	<u>2018</u>	<u>2017</u>
<b>(Increase) decrease in current assets:</b>		
Prepaid expenses	\$ (7,129)	\$ (1)
	(7,129)	(1)
<b>Increase (decrease) in current liabilities:</b>		
Accounts payable and accrued liabilities	11,415	24,855
Government remittances payable	(7,865)	7,865
Deferred revenue and fees collected in advance	(34,292)	85,636
	(30,742)	118,356
	\$ (37,871)	\$ 118,355

**6. Defined contribution pension plan**

Employees of the Association participate in the Saskatchewan Healthcare Employees' Pension Plan (SHEPP). The plan is a defined benefit plan and the pension benefits and assets are for all members of the plan and are not segregated by participating organization. Both the employer and employee contribute to the plan. The Association remits contributions monthly, based on the contribution rate provided by SHEPP, which totaled \$19,471 for the year (December 2017 - \$12,984).

Although the plan is a defined benefit plan, the Corporation's financial obligation is limited to contributions in respect of employees' current service.

**7. Related party transactions**

The Association incurred the following related party transactions for the year:

	<u>2018</u>	<u>2017</u>
General expenses:		
- <b>Individuals</b> , related to a former employee	\$ 2,787	\$ 11,014

These transactions are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

# REGISTERED PSYCHIATRIC NURSES ASSOCIATION OF SASKATCHEWAN

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2018

(with comparative figures for the year ended December 31, 2017)

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### 8. Financial risk management

The Association has a comprehensive risk management framework to monitor, evaluate and manage the principal risks assumed with financial instruments. The significant financial risks to which the Association is exposed are:

#### **Credit risk**

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Association is exposed to credit risk on investments. The credit risk on investments is managed by investment advisors who monitor performance and the market as a whole.

#### **Liquidity risk**

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Association's exposure to liquidity risk is dependent on the receipt of funds from its operations, external borrowings and other related sources. Funds from these sources are primarily used to finance working capital and capital expenditure requirements, and are considered adequate to meet the Association's financial obligations.

#### **Price risk**

Price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The Association's investments in mutual funds, common shares, preferred shares and other investments expose the Association to market price risk as such investments are subject to price changes in the open market. The Association does not use any derivative financial instruments to alter the effects of this risk.

### 9. Correction of prior period error

In 2018, the Association identified accounting errors related to the year ended December 31, 2017, and has retrospectively corrected the comparative figures presented in these financial statements. These adjustments were to capitalize office equipment for \$7,400, record deferred revenue related to exam and graduate fees for \$28,300 and record accounts payable for general expenses and vacation payable for \$16,900. As a result, total assets increased by \$7,400, liabilities increased by \$45,200, revenues decreased by \$28,300 and expenses increased by \$9,900.

### 10. Comparative figures

Certain comparative figures have been reclassified to conform with the presentation in the current year.

The comparative year's financial statements were audited by other accountants.

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The logo consists of the letters 'RPN' in a large, bold, white, sans-serif font. The letters are contained within a white rectangular border that has a double-line top edge and a single-line bottom edge.

**REGISTERED  
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ASSOCIATION OF  
SASKATCHEWAN**

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