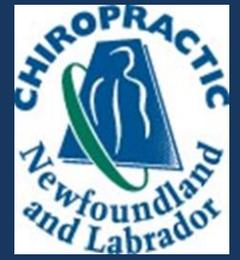


Newfoundland and Labrador Chiropractic Board



2016 NLCB Annual Report

About the NLCB

The Newfoundland and Labrador Chiropractic Board (NLCB) is comprised of 6 chiropractors elected by the licensed chiropractors in NL and 3 public members appointed by the Minister of Health as well as a registrar as appointed by the board. In 2016 there were no changes to the composition of the board and therefore the current board remains as follows:

Dr. Samuel Rouse, DC- Chair

Dr. Douglas White, DC- Treasurer

Dr. Janice Grace, DC- Secretary

Dr. Janice Manning, DC- Member

Dr. Chris Prior, DC- Member

Dr. Laura Park, DC- Member

Mr. Carl Rose- Public Member

Ms. Wanda Cuff-Young- Public Member

Dr. Beaton Walsh- Public member

Dr. Darrell Wade, DC- Registrar

Mandate of the NLCB

Registration and License

The Registrar is responsible for receiving applications for licensure from qualified candidates, ensuring that the criteria for registration is met by all applicants, and ensuring that current registrants continue to meet the legislated qualifications for licensure on an annual basis. The Registrar is also responsible for keeping a current register of licensed members in the province of Newfoundland and Labrador.

Complaints

The Registrar is responsible for fielding enquiries from the public regarding formal and informal complaints relating to the practice of chiropractic in NL. It is the duty of the Registrar to resolve

Newfoundland and Labrador Chiropractic Board



complaints within their discretion in the event that both the complainant and respondent are in agreement with this form of resolution. In the event that the registrar is unable to resolve the complaint satisfactorily at their level, the complaint may be referred to the complaints authorization committee. In 2016 the Registrar fielded no new complaints.

Meetings of the Board

In 2016 the Members of the NLCB met on May 5, October 13, and November 19th, 2016. As a result the following initiatives were discussed and or implemented.

Canadian Chiropractic Guideline Initiative (CCGI) Update

The NLCB remains committed to the funding of clinical practice guidelines that offer value and enhance both the safety and effectiveness of chiropractic in order to benefit the residents of Newfoundland and Labrador. Progress continues on updating guidelines and the CCGI Opinion Leader Program continues to grow with the inclusion of best practice collaborators into the program now. The NLCB continues to endorse the CCGI Evidence Informed Practice Statement which reads, “Canadian chiropractors adopt evidence-informed practice principles to guide clinical decision making by integrating their clinical expertise, patient’s preferences and values, and the best available scientific evidence”. The NLCB is committed to continuing to support the CCGI with a contribution in 2016 of \$50 per licensed chiropractor. Future contributions will be reviewed on an annual basis.

Council on Chiropractic Education

In January of 2016, the Council on Chiropractic Education (CCE) which is the accrediting agency for Doctor of Chiropractic Programs in the United States notified the Council on Chiropractic Education International (CCEI) that it would no longer hold membership in the CCEI. As a result, the Federation of Chiropractic and the Council on Chiropractic Education Canada (CCEC) notified provincial regulatory boards of the potential concern with accepting graduates from programs accredited by the CCE particularly from those schools with accreditation renewals scheduled since the CCE departure from CCEI. As a result, the members of the NLCB met to discuss the actual changes in the accreditation standards of US DCPs since the departure of CCE US from the CCEI. It was determined by the NLCB, through consultation with the CCE as well as other provincial regulators that as standards of accreditation have not changed so as to diminish the quality of accreditation for US DCPs, the NLCB will continue to accept applications for registration from graduates of US DCPs which are accredited by the CCE.

Professional Chiropractic Corporations (PCCs)

As of January 15, 2016 all chiropractors operating through a PCC’s are duly registered and compliant with the Chiropractors Act. As of December 31, 2016 the register of PCC’s consists of 26 professional corporations.

Newfoundland and Labrador Chiropractic Board



Registration Process for International Applicants

In 2016, the NLCB received one new enquiry under the policy for international applicants that would result in a possible exemption from the sitting of Part A of the CCEB competency examination. After review it was determined that the applicant was not eligible for this exemption due to the fact that they had not previously practiced in a jurisdiction that was considered by the NLCB as Regulated.

Regulations and Bylaws

The members of the NLCB continue to work with the Department of Health regarding regulations that require updating in relation to changes to the Chiropractic Act in 2009. Members of the board are also engaged in the process of updating bylaws to coincide with the expected regulatory updates.

Membership

As of December 31st, 2016 the NLCB register consists of 68 licensed chiropractors and 2 retired registrants. This is the result of the registration of 2 additional members in 2016 and the change of one licensed member to license class retired. The NLCB corporate register consists of 26 PCC's as of December 31st, 2016.

Fiscal Position of the Board

The NLCB continues to operate in a fiscally responsible manner with sufficient financial assets to discharge its legislative duties with respect to the regulation of the practice of chiropractic in Newfoundland and Labrador as noted in the 2016 audited financials. The board will continue to monitor licensing fees and make adjustments as appropriate to reflect the financial need of the board in the discharge of its legislated duties.

Respectfully Submitted,

A handwritten signature in blue ink that reads 'Samuel Rouse'.

Dr. Samuel Rouse DC
Chair
Newfoundland and Labrador Chiropractic Board

THE NEWFOUNDLAND & LABRADOR CHIROPRACTIC BOARD

Financial Statements

Year Ended December 31, 2016

THE NEWFOUNDLAND & LABRADOR CHIROPRACTIC BOARD

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Year Ended December 31, 2016

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Fred Earle

Chartered Professional Accountant

INDEPENDENT AUDITOR'S REPORT

To the Members of The Newfoundland & Labrador Chiropractic Board

I have audited the accompanying financial statements of The Newfoundland & Labrador Chiropractic Board, which comprise the statement of financial position as at December 31, 2016 and the statements of revenues and expenditures, changes in net assets and cash flow 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.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements present fairly, in all material respects, the financial position of The Newfoundland & Labrador Chiropractic Board as at December 31, 2016 and the results of its operations and its cash flow for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

St. John's, Newfoundland and Labrador
July 27, 2017



CHARTERED PROFESSIONAL ACCOUNTANT

THE NEWFOUNDLAND & LABRADOR CHIROPRACTIC BOARD

Statement of Financial Position

December 31, 2016

	2016	2015
ASSETS		
CURRENT		
Cash	\$ 368,636	\$ 350,095
Term deposits	12,773	12,690
Interest receivable	54	69
Prepaid expenses	448	590
	<u>\$ 381,911</u>	<u>\$ 363,444</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 3,274	\$ 5,616
NET ASSETS		
General fund	<u>378,637</u>	<u>357,828</u>
LIABILITIES AND NET ASSETS	<u>\$ 381,911</u>	<u>\$ 363,444</u>

ON BEHALF OF THE BOARD

_____ Director

_____ Director

The notes are an integral part of these financial statements

THE NEWFOUNDLAND & LABRADOR CHIROPRACTIC BOARD

Statement of Revenues and Expenditures

Year Ended December 31, 2016

	2016	2015
REVENUES		
Membership fees	\$ 60,075	\$ 71,488
PCC fees	4,000	10,500
Interest income	899	1,442
Registration fees	250	500
Application fees	150	300
	<u>65,374</u>	<u>84,230</u>
EXPENSES		
NLCA - Registrar fee and office rent	30,000	30,000
AGM expenses	3,842	2,382
Memberships	3,350	750
Professional fees	3,273	2,975
Travel, conferences and meetings	2,023	1,788
Insurance	1,218	1,074
Interest and bank charges	759	831
Office	100	611
	<u>44,565</u>	<u>40,411</u>
EXCESS OF REVENUES OVER EXPENSES	<u>\$ 20,809</u>	<u>\$ 43,819</u>

The notes are an integral part of these financial statements

THE NEWFOUNDLAND & LABRADOR CHIROPRACTIC BOARD

Statement of Changes in Net Assets

Year Ended December 31, 2016

	2016	2015
NET ASSETS - BEGINNING OF YEAR	\$ 357,828	\$ 314,009
Excess of revenues over expenses	<u>20,809</u>	<u>43,819</u>
NET ASSETS - END OF YEAR	<u>\$ 378,637</u>	<u>\$ 357,828</u>

The notes are an integral part of these financial statements

THE NEWFOUNDLAND & LABRADOR CHIROPRACTIC BOARD

Statement of Cash Flow

Year Ended December 31, 2016

	2016	2015
OPERATING ACTIVITIES		
Excess of revenues over expenses	\$ 20,809	\$ 43,819
Changes in non-cash working capital:		
Interest receivable	15	17
Accounts payable	(2,342)	(437)
Prepaid expenses	142	(1)
	<u>(2,185)</u>	<u>(421)</u>
INCREASE IN CASH FLOW	18,624	43,398
Cash - beginning of year	<u>362,785</u>	<u>319,387</u>
CASH - END OF YEAR	\$ 381,409	\$ 362,785
CASH CONSISTS OF:		
Cash	\$ 368,636	\$ 350,095
Term deposits	<u>12,773</u>	<u>12,690</u>
	<u>\$ 381,409</u>	<u>\$ 362,785</u>

The notes are an integral part of these financial statements

THE NEWFOUNDLAND & LABRADOR CHIROPRACTIC BOARD

Notes to Financial Statements

Year Ended December 31, 2016

1. DESCRIPTION OF BUSINESS

The Newfoundland and Labrador Chiropractic Board (the "Board") was established as a corporation by the Chiropractors' Act which received Royal Assent on July 1, 1992. The board commenced operation on July 1, 1993.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations. Outlined below are those policies considered particularly significant for the Board.

Cash and cash equivalents

Cash is defined as cash on hand, cash on deposit and short-term deposits with maturity dates of less than 90 days, net of cheques issued and outstanding at the reporting date.

Financial instruments policy

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

Revenue recognition

Membership fee revenue is recorded using the accrual method of accounting. Fees are recorded as income in the year to which they apply.

Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organization requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period.

Contributed services

Volunteers contribute a significant number of hours each year to assist the organization in carrying out its governance and service delivery activities. The fair value of donated services cannot be reasonably determined and are therefore not reflected in these financial statements.

Income tax

The Board is a not-for-profit organization and is not subject to corporate income tax.

3. RELATED PARTY TRANSACTIONS

Revenue from membership fees includes \$6,300 (2015 - \$6,300) collected from members of the organization who also serve as members of the Board of Directors. These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount established and agreed to by the related parties.

THE NEWFOUNDLAND & LABRADOR CHIROPRACTIC BOARD

Notes to Financial Statements

Year Ended December 31, 2016

4. COMMITMENTS

As at December 31, 2016, the Board had commitments of \$500 per month for rental of premises and \$2,000 per month for registrar services.

5. FINANCIAL INSTRUMENTS

The Board's main financial instrument risk exposure is detailed as follows.

Credit Risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Board is exposed to credit risk from its members. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information. Given the nature of the Board's activities, the Board does not have material exposure to credit risk.

Fair Value

The Board's carrying value of cash and cash equivalents, accounts receivable, and accounts payable approximates its fair value due to the immediate or short term maturity of these instruments.

Liquidity Risk

The Board's liquidity risk represents the risk that the organization could encounter difficulty in meeting obligations associated with its financial liabilities. The Board is therefore exposed to liquidity risk with respect to its accounts payable and accrued liabilities. The Board manages liquidity risk by monitoring its cash flows and ensuring that it has sufficient cash available to meet its obligations and liabilities.
