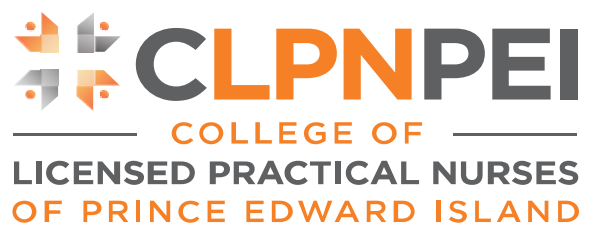




ANNUAL REPORT 2023 - 2024

**College of Licensed
Practical Nurses of Prince
Edward Island**



Contents

Land Acknowledgment.....	3
Introduction.....	4
Vision, Mission and Values.....	7
Strategic Priorities.....	7
CLPNPEI Councillors.....	8
Collaborations.....	9
Affiliations.....	10
Canadian Practical Nurse Registration Examination.....	12
Annual Registration Renewal.....	13
Continuing Competency Program.....	14
Practical Nursing Program Evaluation.....	15
Concerns and Complaints	15
Report of the Auditor.....	16
Appendix A.....	16



Land Acknowledgment

We acknowledge that the land where we live and work is unceded Mi'kmaq territory. Epekwitk, Mi'kma'ki, is covered by the historic treaties of Peace and Friendship. We pay our respects to the indigenous Mi'kmaq people who have occupied this land for over 12,000 years, past present and future.



Introduction

The CLPNPEI is the professional regulatory authority for LPNs in Prince Edward Island. Its duty, set out in legislation, is to carry out its activities and govern its members in a manner that serves and protects the public interest.

The CLPNPEI core activities include:

- assessing applications for new and renewed registration against the standards and criteria of the practical nursing profession
- issuing registrations to qualified graduate practical nurses (GPNs) and licensed practical nurses (LPNs)
- supporting, evaluating, and approving practical nursing education programs offered in Prince Edward Island
- maintaining, updating, and communicating professional standards and other documents to support safe, competent, and ethical practical nursing care
- providing consultation to nurses, employers and other stakeholders regarding the profession and the standards that guide it
- supporting quality practice and lifelong learning through the administration of a continuing competence program for LPNs, and
- when necessary, investigating and addressing concerns about the conduct or competence of licensed practical nurses through the CLPNPEI's investigation and discipline processes.

The CLPNPEI continues to demonstrate its commitment to growth as a professional regulator. It does so through a variety of activities such as:

- monitoring trends, emerging issues, and best practices in professional regulation in Canada and across the world
- policy and process review
- educational opportunities for members of the Council, committees, and staff
- enhancing relations between the College and its members, other Colleges, key stakeholders, and the public
- promoting inter-professional collaboration with other Colleges.
- participating in conferences and learning events where Regulators can share knowledge experiences and ideas for improvement.



Joint Message from CLPNEI Council Chair and Executive Director

Rapidly evolving changes to health care systems and increasing needs of the public have meant that the regulatory landscapes in Canada and abroad have had to evolve to meet these challenges head on.

In 2023, jurisdictions (e.g., Nova Scotia, Alberta, Ontario) have streamlined regulatory processes to enable the registration and licensure of safe and qualified nurses as quickly as possible. These new processes sparked discussion both provincially and nationally and served as models for how regulation could adapt to changing environments while upholding the interest of the public. These expedited processes, encouraged further conversations with health system partners about how to support nurses as they transition to practice in Prince Edward Island.

Islanders have benefitted from the leadership and commitment to care provided by Licensed Practical Nurses and all other health care providers during these unprecedented times. The CLPNPEI would like to acknowledge and thank our members for their dedication to their clients.

Highlights and achievements from the 2023-24 year.

- CLPNPEI retained the services of Health HR Group to assist the College to review and develop its priorities for 2024 - 2026. The specific objectives included: confirming the College's vision, mission and values; conducting a strengths, weaknesses, opportunities and threats (risks) (SWOT) analysis; identifying emerging trends and priorities for regulation in PEI; and preparing the College's strategic plan for 2024 and beyond.
- The College has prioritized effective regulation and committed to creating a learning culture about equity, diversity and inclusion. As part of this work, Council and College staff implemented a Land acknowledgment in March of 2024.
- CLPNPEI participated with other Canadian member jurisdictions to provide oversight, direction and support for the revision of the CCPNR Code of Ethics for Licensed Practical Nurses in Canada. The new version of the Code was implemented in January 2024.
- CLPNPEI, as a member of the Canadian Nurse Regulators Collaborative (CNRC) recognized that health care was evolving at a pace never seen before as the health system continued to emerge from the challenges of the pandemic. Interjurisdictional practice had become a key topic of discussion with the rise in virtual care and the need for enhanced labour mobility. In October 2023, nursing regulators across the country sent a letter to federal and provincial governments informing them that we understood the challenges and were committed to collectively developing solutions that balance access to care with regulatory risk with a goal to facilitate interjurisdictional practice that promotes client safety, access to care and the public interest. Further, CNRC members identified that they were committed to developing a model for the Canadian context that is evidenced based, respects jurisdictional autonomy, and is grounded in agreed upon principles.



This work will continue into 2024 with the development of common policy directions, approval of these policy directions with CNRC, and the development of a Memorandum of Understanding (MOU) for nursing regulators.

- Section 18 of the Licensed Practical Nurse Regulations were amended to authorize LPNs to engage in two additional reserved activities;
 - (1)(c) Putting an instrument, hand or finger
 - (iii) beyond the **pharynx** or larynx
 - (3) Notwithstanding subsection (2), a licensed practical nurse is authorized to administer by any means a vaccine prescribed by a person authorized to practice as a pharmacist under the laws of this province.

The Council and staff of CLPNPEI continue to adapt and rethink regulatory practices and processes, all the while ensuring our work is guided in a manner that serves and protects the public interest. The goal of our work is to enable qualified licensed practical nurses to deliver safe, competent, ethical and compassionate care to the people of Prince Edward Island.

In conclusion, the CLPNPEI is pleased to present its Annual Report that covers the period from April 1, 2023 – March 31, 2024. It includes some statistical information regarding the profession and a financial statement of accounts. This report is, in part, how we demonstrate our accountability and transparency to the public.

Sincerely,



Nicole Blanchard, LPN
Council Chair



Dawn Rix-Moore, LPN
Executive Director



CLPNPEI Council

The CLPNPEI Council includes nursing and public leaders from across Prince Edward Island who are dedicated to serving and protecting the public interest. The Council consists of six registered LPNs appointed by the Council and three public representatives appointed by the Lieutenant Governor in Council.

The Council as part of its governance role is responsible for setting the mission, vision, and values of the Organization and for developing the strategic plan. Council embarked on a strategic planning process to review and develop its priorities for the future. The specific objectives include;

- confirming the College's vision, mission and values
- conducting a strengths, weaknesses, opportunities and risk analysis
- identifying emerging trends and priorities for regulation in PEI
- preparing the College's strategic plan for 2023 and beyond

Vision

The College's long - term vision is excellence in governance and regulation of Licensed Practical Nurses in the public interest.

Mission

CLPNPEI's mission is protecting the public interest by governing and regulating for the safe, competent, and ethical practice of Licensed Practical Nurses.

Values

The following three values guide the thinking and actions of the CLPNPEI. The College is committed to demonstrating these values in all its work.

Integrity – Being honest, transparent, reliable, and committed to do the right thing.

Accountability – Being responsible for our actions.

Respect – Creating a culture that is fair, inclusive, and focused on equal opportunities.

Strategic Priorities

The strategic priorities provide a map guiding the decisions and actions of the College in the next years. Strategic planning activities included a literature review, external consultation, by way of surveys and interviews and workshop opportunities designed to assist the CLPNPEI to review and develop its priorities for 2024 - 2026.

There was unanimous agreement that CLPNPEI's current priorities with some modification continue to be relevant and the focus for the College.



Over the next years, CLPNPEI will focus on: 1) effective regulation of practical nurses, 2) reinforcing the foundations of the College and 3) strengthening transparency and accountability.

1) Effective regulation

Three goals will achieve this priority over the next years: streamline regulatory processes, maintain fair regulatory processes, and integrate risk-based regulation

Achieving these goals will result in the following **outcomes**:

- safe, competent and ethical practical nursing care to the public;
- fair and inclusive regulatory processes (registration/licensure, practice and conduct) that meet the diverse needs of the public; and
- regulatory processes that are efficient and effective and that account for risks.

2) Strengthen transparency and accountability

The goals that will strengthen the transparency and accountability of CLPNPEI are to: advance the understanding of the CLPNPEI's role, mandate and priorities and engage members and stakeholders.

These goals will result in the following **outcomes**:

- decisions and actions are predicated on CLPNPEI's values, mission and vision;
- understanding of CLPNPEI's role, mandate and priorities; and
- two-way engagement between the College and membership and the public.

3) Reinforce the foundations of the College

Reinforcing the foundations of the College will be achieved by: pursuing strategic partnerships and building and maintaining corporate knowledge and capacity.

The **outcomes** expected from achieving these goals include:

- continuity of CLPNPEI's operations and governance; and
- efficient and effective use of existing and new resources to regulate effectively.

2023 – 2024 CLPNPEI Councillors

Timothy Goddard Public - Council Chair
Nicole Blanchard LPN - Council Vice - Chair
Lindsey Doucette LPN
Paul Lalonde Public
Jessica Vollmer LPN
Caroline Pardy LPN
Tony Carroll Public
Khitam Taha LPN
Kacey Lamphier LPN



The following Council meetings were held between April 1, 2023 – March 31, 2024

July 24, 2023

September 13, 2023

November 22, 2023

March 21, 2024

Collaborations

The CLPNPEI is committed to promoting and enhancing relations between the college and its members, other colleges, key partners, and the public. Additionally, the CLPNPEI, as part of its work, promotes inter-professional collaboration with other colleges.

Included here are some highlights of various initiatives, from this past year of which CLPNPEI has partnered:

Prince Edward Island Regulated Health Professions Network

The PEI Regulated Health Professions Network was established in 2018 and provides an opportunity for health profession regulators to share resources, trends, and challenges among its members thus enabling them to build capacity for their respective regulatory bodies. The Network facilitates development of strategies and approaches that enable members to respond individually and collectively to regulatory challenges and opportunities and fosters a collaborative environment amongst health regulators.

The Network members include health professions organizations that are regulated health professions under the Regulated Health Professions Act. Each member exists under separate statutes but share the common mandate: protection of the public.

Inter-Professional Regulatory Collaborations

In 2023, the CLPNPEI continued its collaboration with the College of Registered Nurses and Midwives of Prince Edward Island (CRNMPEI). College staff meet regularly to discuss trends and emerging issues in nursing regulation. Staff of both Colleges are increasingly called upon to participate in collaborative practice consultations with other regulatory Colleges which are indicative of the diverse practice settings employing multiple regulated health professions in Prince Edward Island. The CLPNPEI and CRNMPEI continue to produce new and revise existing practice directives for all nurses in Prince Edward Island. These practice directives are a resource for nurses in all practice settings and supports nurses to understand their legal and ethical duty to provide care. This year the following documents were created and or revised.

- Self – Employment Practice Directive (Created)



CLPNPEI Affiliations

CLPNPEI is affiliated with other organizations and or entities. In 2023 we continued to collaborate with relevant partners in professional regulation.

See the chart below to learn more about some of our affiliations and how they support CLPNPEI in fulfilling its mandate to carry out its work and govern its members in a manner that serves and protects the public interest (SALPN2020).

Name of Affiliation	Description	How the affiliation supports CLPNPEI's mandate
Canadian Council of Practical Nurse Regulators (CCPNR)	A not-for-profit organization consisting of all Practical Nurse regulators in Canada leading the development of multi-jurisdictional practice guidance/standard documents and multi-jurisdictional initiatives.	<ul style="list-style-type: none"> • Pan-Canadian standards and guidance documents promoting consistent standards/ expectations/LPN practice in Canada • Labor Mobility – supports access to health care and healthcare professionals across Canada • Shared initiatives and common approaches for fair, consistent, and accessible regulatory processes in Canada
Council on Licensure, Enforcement, and Regulation (CLEAR)	CLEAR is an association of international organizations/agencies representing professional and occupational regulations that have as their mission to provide a forum for the improvement and understanding of regulation to enhance public protection. regulators on an international level.	<ul style="list-style-type: none"> • Enhancing regulatory effectiveness and leadership improves CLPNPEI's ability to fulfill the public interest mandate • Improves public access to consistent, competent, and accessible practices • Effectively governed regulatory organizations are focused on and direct resources to the public interest mandate
Canadian Nurse Regulators' Collaborative (CNRC)	A network of all nursing regulators in Canada committed to collaboration and networking among Canadian nursing regulators.	<ul style="list-style-type: none"> • Pan-Canadian standards and guidance documents promoting consistent standards and expectations in Canada • Labor Mobility – supports access to health care and healthcare professionals across Canada • Shared initiatives and common approaches for fair, consistent, and accessible regulatory processes in Canada.



National Council of State Boards of Nursing (NCSBN)	A not-for-profit organization with membership consisting of nursing regulators throughout the US, Canada, and globally. The NCSBN is a United States (U.S) independent, not for profit organization through which boards of nursing act and counsel together on matters of common interest and concern affecting public health, safety and welfare. The membership consists of nursing regulators throughout the US, Canada, and other international countries.	<ul style="list-style-type: none"> • Enhancing regulatory effectiveness and leadership improves CLPNPEI’s ability to fulfill the public interest mandate
National Nursing Assessment Service (NNAS)	A not-for-profit organization responsible for the assessment of foundational education and experience of international nurses seeking licensure in Canada.	<ul style="list-style-type: none"> • Increased access to qualified care providers across Canada and within Prince Edward Island
Canadian Network of Agencies for Regulation (CNAR)	A not-for-profit organization it provides education and networking opportunities for regulators in Canada	<ul style="list-style-type: none"> • Enhancing regulatory effectiveness and leadership improves CLPNPEI’s ability to fulfill the public interest mandate • Improves public access to consistent, competent, and accessible practices • Effectively governed regulatory organizations are focused on and direct resources to the public interest mandate • On October 17-18, 2023, CLPNPEI Council Chair and staff attended the CNAR Conference in Vancouver, BC. This event enhanced professional development and furthered knowledge of self regulation by connecting and learning from both experts and diverse peers from across Canada working in a variety of different professions.

Professional Practice Consultations

One of the ways CLPNPEI supports the practice of LPNs is by offering confidential practice consultation services over the phone, via email or in person to support individuals in understanding the practice expectations of LPNs in Prince Edward Island and provide practice direction in relation to



meeting their accountabilities as self-regulating professionals. Consultations originate from multiple sources: Individual (such as registrants, employers, or members of the public), organizations and provincial groups.

In addition, the CLPNPEI continues to communicate with employers and health system leaders across the province to share information on the entry level education, competencies, and scope of practice of Prince Edward Islands LPNs.

The CLPNPEI continues to provide in person presentations to Practical Nursing students. Students in the first year of the program are provided with an Introduction to professional practice presentation and students in the second year are provided with a presentation focused on professional leadership and accountability, preparing to apply to write the Canadian Practical Nurse Registration Exam (CPNRE) and initial registration requirements.

Canadian Practical Nurses Registration Exam (CPNRE)

The CLPNPEI, under the Regulated Health Professions Act (RHPA) and Licensed Practical Nurse Regulations is responsible to administer the Canadian Practical Nurses Registration Examination (CPNRE) according to policies approved nationally in collaboration with Meazure Learning Company.

The exam contributes to public protection by ensuring that entry-level practical nurses possess the competencies required to practise safely and effectively. Regulatory authorities in Canada are responsible for ensuring that individuals applying for registration meet an acceptable level of competence before they begin to practise. This level of competence is measured, in part, by the CPNRE. In January 2022 a new generation of the CPNRE was released. The CPNRE 2022 was developed with Meazure Learning Company to leverage innovation and technology to provide an exam that is adaptive to future trends in examination delivery. The exam administration schedule was increased from four administration windows per year to six administration windows per year, allowing applicants who are granted eligibility to write the CPNRE with more efficient access to the CPNRE. The CPNRE continues to be administered using a secure online exam proctoring platform. These improvements have made it possible for applicants to access the examination, safely, securely, and in a timely manner.

Prince Edward Island exam writers continue to perform very well, as evidenced through the number of writers who successfully passed the CPNRE on their first attempt.

Number of Candidates in Province	First Exam	Second Attempt	Third Attempt	Final Attempt
Number Registered	64	2	0	0
Number Writing	64	2	0	0
Number Not Writing	0	0	0	0
Number Passing	61	2	0	0
Number Failing	3	0	0	0
Percent Passing	95%	100%	0%	0%



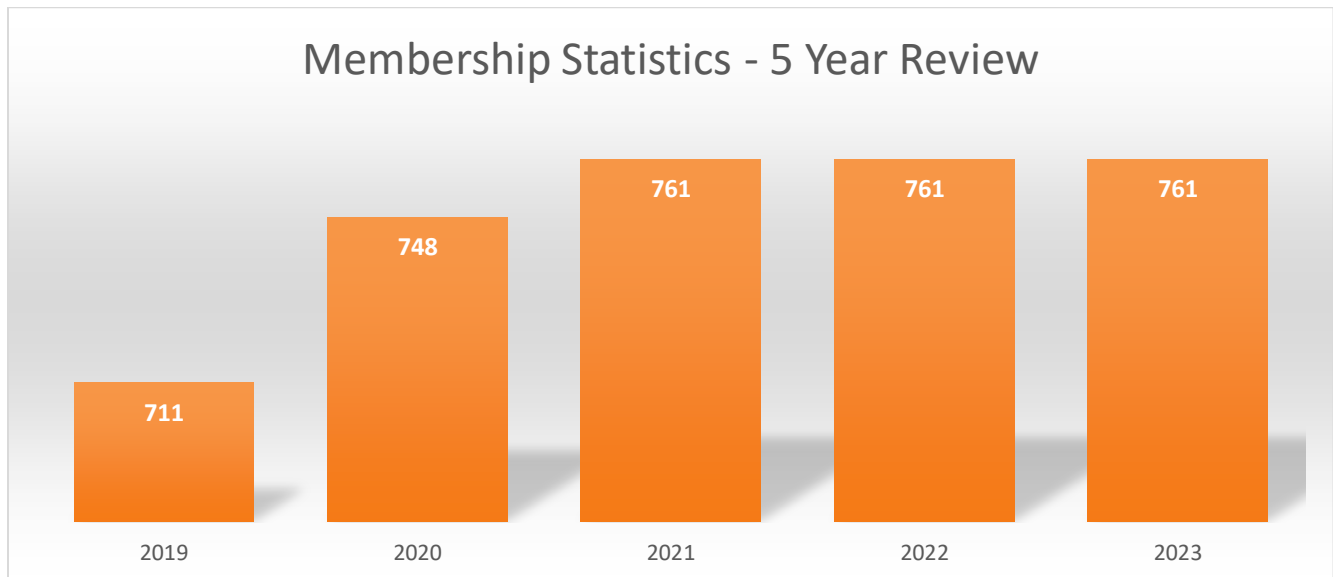
Annual Registration Renewal (April 1, 2023 – March 31, 2024)

The CLPNPEI registers and oversees the professional practice of Licensed Practical Nurses and Graduate Practical Nurses in Prince Edward Island. The CLPNPEI considers all applications for registration against criteria for entry into the profession and for ongoing registration.

The CLPNPEI registration assessments – including criminal record and vulnerable sector checks and verification of practice hours checks – assist the CLPNPEI in confirming that its registrants are qualified, competent, and safe for professional practice in Prince Edward Island.

No person may practice as a practical nurse or use the titles associated with the profession unless registered with the CLPNPEI.

By April 1, 2023, 761 Licensed Practical Nurses renewed their registration and were provided with a certificate of registration to practice practical nursing in the province of PEI.



Throughout the registration year, the number of registered Licensed Practical Nurses grew to 859 members including:

- 64 new practical nursing program graduates
- 34 Licensed Practical Nurses registered in another Canadian jurisdiction

The CLPNPEI membership has remained the same size since 2021.

The CLPNPEI membership has increased in size by 7% since 2019.



LPN Age Distributions

2023-2024 Registration Year	LPN Age Categories	Number of LPNs Registered in each Category
	30 years or less	247
	31 – 40 years	211
	41 - 50 years	151
	51 - 60 years	170
	61-70 years	75
	71 years or more	5
	Total	859

Verification of Registration

In the 2023-2024 fiscal year, fifty-four LPNs, registered to practice in Prince Edward Island applied to have their registration verified by the CLPNPEI in preparation to apply for registration in the following jurisdictions.

Requesting Jurisdiction	Verifications
New Brunswick	10
Nova Scotia	4
Newfoundland & Labrador	6
Ontario	5
Manitoba	2
Saskatchewan	2
Alberta	5
British Columbia	11
Nunavut	3
Prince Edward Island (CRNMPEI)	2
National Nursing Assessment Service (NNAS)	4
Total	54

Continuing Competency Program

The RHPA and Licensed Practical Nurse Regulation require that the CLPNPEI establish and maintain standards and requirements respecting the continuing education and competency of



LPNs. In 2018, the CLPNPEI Continuing Competency Program (CCP) was reviewed and improved by the addition of several continuing competency support documents/tools which can be accessed on the CLPNPEI website. During the 2018-19 registration renewal, registrants were guided to these support documents which have been designed to support quality practice and life-long learning.

Since 2019, members have completed self-assessments, implemented learning plans, reflected upon how their individual learning plan have positively impacted client outcomes, and declared their participation in the CCP. Each year the CCP Audit Committee meet to conduct the CCP audit whereby a percentage of members are randomly selected for an assessment of their participation in the CLPNPEI Continuing Competency Program.

The CCP Audit ensures that the LPNs selected for audit are compliant with the CCP program requirements. Compliance is achieved when learning plans have been completed within specific dates, apply to practical nursing practice, and demonstrate a sufficient reflective practice evaluation.

The CCP Audit is one way that the College demonstrates its commitment to governing its members in a manner that serves and protects the public interest.

CCP Audit Committee Members

Linda Deschenes, LPN

Shannon Cormier, LPN

Dawn Rix-Moore, LPN Executive Director

Practical Nursing Program Evaluation

The CLPNPEI in accordance with the Regulated Health Professions Act (RHPA) and LPN Regulations currently approve one organization to deliver practical nursing education in the province.

- Holland College

Holland College delivers practical nursing programs at two delivery sites in

- Charlottetown
- Summerside

Practical Nursing Education Programs must meet standards to ensure that graduates writing the examination for registration eligibility are prepared to practice safely, consistent with the Standards of Practice, Code of Ethics, and Entry-Level Competencies required of a Licensed Practical Nurse to protect the public of Prince Edward Island.

Assessments of practical nursing education programs occurs at time intervals approved by Council. The standards are intended to support the education program to develop graduates with the entry-to-practice competencies required to practice in a safe, competent, and ethical manner.



Concerns and Complaints

The Regulated Health Professions Act requires the CLPNPEI to carry out its activities and govern its members in a manner that serves and protects the public interest. Any person with a concern regarding the conduct or competence of a practical nurse in Prince Edward Island may file a complaint with the Registrar of the CLPNPEI.

The Registrar will inquire into the complaint to the extent warranted and may attempt to resolve a complaint informally if the Registrar considers informal resolution to be appropriate and not contrary to the public interest. The Registrar may also dismiss a complaint or request that the Council appoint an investigation committee and refer the complaint to the Investigation Committee.

Three complaints reported in the previous 2022-2023 reporting year, carried over and were all concluded by March 31, 2024. Two of the previous complaints were resolved by the CLPNPEI Investigation Committee, and the third was resolved by an Informal Resolution Agreement by the Registrar with consent from the complainant and respondent.

In the 2023/24 renewal year, one new complaint was submitted to the Registrar by an employer. The complaint is working through an informal resolution process with the Registrar and was not concluded by March 31, 2024.

It is important to note that resolution of complaints, especially related to monitoring and complex allegations, may take place over multiple registration years.

Report of the Auditor

The College of Licensed Practical Nurses of Prince Edward Island was audited by Rachael A. Mella Chartered Professional Accountant for the fiscal year beginning April 1, 2023 and ending March 31, 2024. Please see Appendix A.

Appendix A

College of Licensed Practical Nurses of Prince Edward Island Financial Statements year ended March 31, 2024.

References

Saskatchewan Association of Licensed Practical Nurses. (2020). *2019 Annual Report*.

<https://salpn.com/wp-content/uploads/2019-Annual-Report-Final.pdf>



COLLEGE OF LICENSED PRACTICAL NURSES OF PRINCE EDWARD ISLAND

(Incorporated under the laws of Prince Edward Island)

CHARLOTTETOWN, PRINCE EDWARD ISLAND

FINANCIAL STATEMENTS

YEAR ENDED MARCH 31, 2024

COLLEGE OF LICENSED PRACTICAL NURSES OF PRINCE EDWARD ISLAND

YEAR ENDED MARCH 31, 2024

	CONTENTS	PAGE
INDEPENDENT AUDITOR'S REPORT		1 - 2
FINANCIAL STATEMENTS		
Statement of Financial Position		3
Statement of Changes in Net Assets		4
Statement of Operations and Net Assets		5
Statement of Cash Flow		6
Notes to Financial Statements		7 - 10



INDEPENDENT AUDITORS' REPORT

To the Council of College of Licensed Practical Nurses of Prince Edward Island

Opinion

I have audited the accompanying financial statements of College of Licensed Practical Nurses of Prince Edward Island which is comprised of the statement of financial position as at March 31, 2024 and the statements of operations, changes in net assets, and cash flow for the year then ended and a summary of significant accounting policies and other explanatory information.

In my opinion, these financial statements present fairly, in all material respects, the financial position of College of Licensed Practical Nurses of Prince Edward Island as at March 31, 2024, and the results of its operations and cash flow for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations

Basis for Opinion

I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described below in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of the report. I am independent of College of Licensed Practical Nurses of Prince Edward Island in accordance with the ethical requirements that are relevant to my audit of the financial statements in Canada, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the Canadian accounting standards for not-for-profit organizations and for such internal control as management determines is necessary to enable the preparation of the 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 College of Licensed Practical Nurses of Prince Edward Island'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 College of Licensed Practical Nurses of Prince Edward Island or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the College of Licensed Practical Nurses of Prince Edward Island's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

My 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 my 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.

(Continued)

As part of an audit in accordance with Canadian generally accepted auditing standards, I exercise professional judgment and maintain professional skepticism throughout the audit. I 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 my 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 College of Licensed Practical Nurses of Prince Edward Island'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 College of Licensed Practical Nurses of Prince Edward Island's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause College of Licensed Practical Nurses of Prince Edward Island 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 representation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

Rachael A. Mella Professional Corp

CHARTERED PROFESSIONAL ACCOUNTANT

June 26, 2024

Charlottetown, Prince Edward Island

COLLEGE OF LICENSED PRACTICAL NURSES OF PRINCE EDWARD ISLAND

STATEMENT OF FINANCIAL POSITION

MARCH 31, 2024

ASSETS

	<u>2024</u>	<u>2023</u>
CURRENT		
Cash	\$ 441,575	\$ 407,550
Prepaid expense	<u>22,344</u>	<u>30,132</u>
	<u>463,919</u>	<u>437,682</u>
RESTRICTED INVESTMENTS		
Program Review Fund	31,255	20,341
Operating Reserve Fund	186,026	165,920
Development Reserve Fund	42,767	40,727
Investigation and Discipline Reserve Fund	<u>139,669</u>	<u>120,150</u>
	<u>399,717</u>	<u>347,138</u>
	<u>\$ 863,636</u>	<u>\$ 784,820</u>

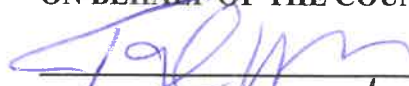
LIABILITIES


CURRENT		
Accounts payable and accrued liabilities	\$ 21,183	\$ 38,772
Government remittances payable	3,706	6,017
Deferred revenue	<u>352,800</u>	<u>344,250</u>
	<u>377,689</u>	<u>389,039</u>

NET ASSETS

INTERNALLY RESTRICTED ASSETS		
Program Review Fund	31,255	20,341
Operating Reserve Fund	186,026	165,920
Development Reserve Fund	42,767	40,727
Investigation and Discipline Reserve Fund	<u>139,669</u>	<u>120,150</u>
	399,717	347,138
UNRESTRICTED ASSETS	<u>86,230</u>	<u>48,643</u>
	<u>485,947</u>	<u>395,781</u>
	<u>\$ 863,636</u>	<u>\$ 784,820</u>

ON BEHALF OF THE COUNCIL


 _____ **DIRECTOR**


 _____ **DIRECTOR**

COLLEGE OF LICENSED PRACTICAL NURSES OF PRINCE EDWARD ISLAND
STATEMENT OF CHANGES IN NET ASSETS
MARCH 31, 2024

	Internally Restricted Funds						
	<u>Program Review</u>	<u>Operating Reserve</u>	<u>Development Reserve</u>	<u>Investigation & Discipline Reserve</u>			
	<u>2024 Total</u>	<u>Unrestricted</u>	<u>2024 Total</u>	<u>2023 Total</u>			
Beginning of year	\$ 20,341	\$ 165,920	\$ 40,727	\$ 120,150	\$ 48,643	\$ 395,781	\$ 341,592
Excess of expenditures over revenues	-	-	-	-	99,091	99,091	54,189
Reserve expenditure (Note 2)	-	-	(8,925)	-	-	(8,925)	-
Transfers to internally restricted assets	10,000	14,000	9,643	15,000	(48,643)	-	-
Interest	914	6,106	1,322	4,519	(12,861)	-	-
End of year	<u>\$ 31,255</u>	<u>\$ 186,026</u>	<u>\$ 42,767</u>	<u>\$ 139,669</u>	<u>\$ 86,230</u>	<u>\$ 485,947</u>	<u>\$ 395,781</u>

COLLEGE OF LICENSED PRACTICAL NURSES OF PRINCE EDWARD ISLAND
STATEMENT OF OPERATIONS
YEAR ENDED MARCH 31, 2024

	<u>Budget</u>	<u>2024</u>	<u>2023</u>
REVENUES			
Annual Fees	\$ 373,200	\$ 381,183	\$ 373,631
CPNRE	38,400	39,200	31,050
Process fees	9,300	10,700	11,650
Other fees	5,400	4,267	5,640
Miscellaneous	-	5,792	5,624
Interest	<u>2,000</u>	<u>12,862</u>	<u>5,546</u>
	<u>428,300</u>	<u>454,004</u>	<u>433,141</u>
EXPENDITURES			
CPNRE	35,696	32,548	29,561
Communications	1,200	829	771
Continuing education	11,500	7,319	10,132
Equipment	5,700	2,696	5,264
General and administrative	5,490	3,743	3,751
Insurance	15,700	15,417	14,458
Interest and bank charges	7,400	11,371	6,545
Investigation, discipline, and program review	16,000	13,352	19,338
Meetings	10,000	8,117	7,679
Occupancy	31,638	32,477	30,960
Professional associations	29,600	30,391	26,088
Professional fees	55,200	46,531	43,854
Special projects	3,500	-	9,421
Wages and benefits	<u>180,000</u>	<u>150,122</u>	<u>171,130</u>
	<u>408,624</u>	<u>354,913</u>	<u>378,952</u>
LPN Registry development	<u>(3,500)</u>	<u>-</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>\$ 16,176</u>	<u>\$ 99,091</u>	<u>\$ 54,189</u>

COLLEGE OF LICENSED PRACTICAL NURSES OF PRINCE EDWARD ISLAND
STATEMENT OF CASH FLOW
YEAR ENDED MARCH 31, 2024

	<u>2024</u>	<u>2023</u>
CASH PROVIDED FROM (USED FOR)		
OPERATING ACTIVITIES		
Excess of revenues over expenditures	\$ 99,091	\$ 54,189
Changes in non-cash working capital items		
Receivables	-	415
Prepaid expense	7,788	(10,288)
Accounts payables and accrued liabilities	(17,589)	29,090
Government remittances payable	(2,311)	1,104
Deferred revenues	8,550	2,700
	<u>95,529</u>	<u>77,210</u>
INVESTING ACTIVITIES		
Purchase of investments	(52,579)	(101,610)
Payment from Development fund	(8,925)	-
	<u>(61,504)</u>	<u>(101,610)</u>
INCREASE (DECREASE) IN CASH	34,025	(24,400)
CASH, BEGINNING OF YEAR	<u>407,550</u>	<u>431,950</u>
CASH, END OF YEAR	<u>\$ 441,575</u>	<u>\$ 407,550</u>

COLLEGE OF LICENSED PRACTICAL NURSES OF PRINCE EDWARD ISLAND

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2024

1. NATURE OF OPERATIONS

College of Licensed Practical Nurses of Prince Edward Island is a professional regulatory body for Licensed Practical Nurses in Prince Edward Island. It is mandated in legislation to regulate the practice of Licensed Practical Nurses and to govern its members in a manner that serves and protects public interest. This includes setting educational standards and other qualifications for registration; assessing applicants and determining eligibility for registration; issuing registrations and maintaining the public registry; and investigating complaints and exercising discipline to ensure safe competent and ethical care is provided by Licensed Practical Nurses. It is a not-for-profit organization and as such, has tax exempt status with Canada Revenue Agency.

On April 1, 2018, the Prince Edward Island Practical Nurse Registration Board was continued as the College of Licensed Practical Nurses of Prince Edward Island pursuant to section 3 of the Licensed Practical Nurse Regulations.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian Accounting Standards for Not-for-Profit Organizations (ASNFPO).

CASH

Cash is comprised of cash in bank and cash on hand.

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.

Restricted investments are internally restricted investments to be used for the Program Review Fund, Operating Reserve Fund, Development Reserve Fund and Investigation and Discipline Reserve Fund.

All of the College's investments are recorded at amortized cost.

PROPERTY AND EQUIPMENT

In accordance with the CPA Handbook section 4433, Tangible Capital Assets held by Not-for-Profit Organizations, the College expenses its capital acquisitions in the year of purchase. Major property and equipment owned by the College but not reflected on the financial statements include computer hardware and software, office furniture, fixtures, website, and equipment.

During the year \$NIL (2023 - \$2,314) was expensed for computer and included in equipment expense.

COLLEGE OF LICENSED PRACTICAL NURSES OF PRINCE EDWARD ISLAND

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

INTERNALLY RESTRICTED ASSETS

The Council and Management identified the need to create reserve funds to support the long-term sustainability of College of Licensed Practical Nurses of Prince Edward Island. As a result the following reserve funds were established and are to be funded annually as Council and Management deem required and is financially feasible:

Operating Reserve Fund - the College of Licensed Practical Nurses of Prince Edward Island current operating reserve policy establishes that the minimum amount to be designated as operating reserve would be an amount sufficient to maintain ongoing operations and programs for three months.

Development Reserve Fund - as technology and the external environment evolves, College of Licensed Practical Nurses of Prince Edward Island will need to make investments to ensure the credibility and security of its infrastructure. The development reserve fund was established to fund future expenditures relating to technology. During the year \$8,925 was expensed from the Development Reserve to fund the implementation of the complaints management system.

Investigation and Discipline Reserve Fund - the Investigation & Discipline process is a key component of the CLPNPEI's mandate to govern its members in a manner that serves and protects the public interest. Section VI of the Regulated Health Professions Act (RHPA) gives authority for this process to the CLPNPEI to investigate and manage complaints against CLPNPEI members. The Investigation & Discipline reserve fund was established to fund expenditures related to the investigation and discipline process

Practical Nursing Program Review Fund - the College of Licensed Practical Nurses of Prince Edward Island is responsible through the Regulated Health Professions Act and Licensed Practical Nurse Regulations to approve practical nursing programs in PEI and evaluate requests for new practical nurse program requests that may come forward. The practical nursing program review fund was established to fund future expenditures relating to these requests.

REVENUE RECOGNITION

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

Membership dues 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.

COLLEGE OF LICENSED PRACTICAL NURSES OF PRINCE EDWARD ISLAND

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 and restricted 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.

MEASUREMENT UNCERTAINTY

When preparing financial statements according to Canadian Accounting Standards for Not-for-Profit Organizations, 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, and legal contingencies.

3. LEASE COMMITMENTS

The College has entered into lease agreements for the lease of office space and equipment. The minimum lease payments due over the next three years are as follows:

2025	\$8,251
2026	2,696
2027	1,348

COLLEGE OF LICENSED PRACTICAL NURSES OF PRINCE EDWARD ISLAND

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2024

4. FINANCIAL INSTRUMENTS

The College's financial instruments consist of cash, temporary investments, restricted 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, 2024.

INTEREST RISK

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the College manages exposure through its normal operating and financing activities. The College is exposed to interest rate risk primarily through its investments.

LIQUIDITY RISK

Liquidity risk is the risk that the College will encounter difficulty in meeting obligations associated with financial liabilities. The College is exposed to liquidity risk mainly in respect of its receipt of funds from its members and accounts payable.

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 members. 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 members which minimizes concentration of credit risk.

5. BUDGET FIGURES

The budgeted figures have not been subject to review or audit by the external auditor and are presented for information purposes only.