2018

COLLEGE OF
PSYCHOLOGISTS OF BC
ANNUAL REPORT

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2018

COLLEGE OF PSYCHOLOGISTS MANDATE

The College's role is to regulate the practice of psychology in the public interest in accordance with the *Health Professions Act* by setting the standards for competent and ethical practice, promoting excellence, and taking action when standards are not met.

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WELCOME FROM THE CHAIR AND REGISTRAR

It is our pleasure to welcome readers to the 2018 College of Psychologists Annual Report. The primary purpose of the College is regulating in the public interest, and this report is one way that the College demonstrates it's success in achieving that goal for 2018. Like other health profession regulators in British Columbia, the College of Psychologists has the privilege to regulate the psychology profession, governed by a legal model requiring both psychologists and public representatives as members of the board and its committees. Together, these professional and public representatives ensure compliance with the ethical and professional standards for the profession, make sure fully qualified psychologists are registered, investigate and adjudicate complaints, and ensure registrants are up-do-date with the highest standards of practice throughout their careers. This report provides information as to how the College has acted on those responsibilities, including data on our registration, quality assurance and complaints investigation processes. Detailed information about these programs is also available on the College website.

2018 was the first year psychologist registrant members of the board were elected under the new bylaw provisions enacted in November of 2017. These new provisions require candidates

for board election to complete a Candidate Questionnaire and a Conflict of Interest Disclosure Statement. These provisions help ensure candidates and voting registrants continue to be focused upon the responsibility to the public interest which is required of all board members, and which is explicit in the oath all new board members are required to swear as prescribed by the Minister of Health.

This was also the first year registrants were required to be in compliance with the new Continuing Competency Program requirement for self-care and self-monitoring, which is described in the Quality Assurance Committee report. The Board sees this requirement as an important response to the pressures of increasingly complex issues and demands on clinical practice. Implementing this program is an example of how lessons learned in investigating complaints has informed our ongoing efforts to ensure continuing advancements in registrant competencies and to prevent public harms.

A key measure of whether the College is upholding its responsibility to regulate in the public interest is its work on responding to concerns raised about the practice of its registrants. As detailed in the report of the Inquiry Committee, in 2018 the College received fewer complaints than in 2017, 53 vs 69, and 83 complaints were closed.

Resources committed to investigating complaints, including staff time and legal counsel, are a substantial component of the overall College budget. Going forward, the College will continue to dedicate the resources necessary to protect the public interest.

Setting standards for entry to practice, maintaining a code of conduct, quality assurance programs and resources and investigation of complaints are the three key functions of self-regulation, and require the unique knowledge and judgment of those trained in the profession. It remains a fundamental principle of self-regulation that there is public involvement and guidance in each of these regulatory activities. This year, in collaboration with other health profession regulators, the College has begun to evaluate activities within this model in order to identify commonalities and potential collective endeavours with other regulators, which could result in greater efficiencies of time, resources or public engagement. While these are early days in the work, there are already identified potential collaborations and we look forward to reporting out on them in the coming year.

At the end of 2018, the government posted for consultation revisions to the Psychologists Regulation which include the restricted activity of psychological diagnosis. The College



was pleased to see this posting, as it is the completion of a commitment made by government in 2001 to provide for the protection of the public from misdiagnosis by unqualified persons and the significant harms from such misdiagnosis. We look forward to doing the work necessary to implement that revision in 2019.

Audited financial statements for the 2018 year are found at the back of this Annual Report. The table below provides a comparison of College expenses over the past 5 years. As displayed in the table, there has been a modest increase since the previous year in the percentage devoted to wages, which reflects the increased resources needed to meet its statutory obligations. Overall, the Board remains very satisfied with the College's financial management in the context of managing the increase in the volume and complexity of both application and complaint matters.

We are proud of the work the College does to protect the public interest, and encourage registrants to keep informed about our work through our newsletter, The Chronicle, our frequent email notices, and the website. This year College staff held information sessions in Vancouver and Victoria, and staff regularly provide hospital and training program information sessions.

We encourage you to read the rest of this report, to learn about the profession of psychology and the work the psychologists and public members have done to ensure the profession is practiced at the highest possible standard in British Columbia and that the best practices are foremost in minds of our registrants. Throughout this report you will find the names of the many registrants and public members who have contributed many hours toward that goal, and we wish to thank all of them for bringing their talents and passion to our collective task.

Respectfully submitted, Dr. Philippa Lewington, R.Psych., Chair of the Board Dr. Andrea Kowaz, R.Psych., Registrar

2018 Board Members

Lindsey Jack, Ph.D., R.Psych.
Charles T. Wormeli, Ed.D., R.Psych.
Marlene Moretti, Ph.D., R.Psych.
Sandra James, Public Member
Kenneth Cole, Ph.D., R.Psych.
Philippa Lewington, Ph.D., R.Psych.
Catherine Costigan, Ph.D., R.Psych.
J. Dean Readman, Public Member
Marina Navin, Public Member
Lisa Seed, Public Member

Table: Comparative Expenses

YEAR	WAGES A BENEFI		STATUTORY E	XPENSES	GENERAL OF EXPEN		TOTAL EXPE	NSES
	Amount	%	Amount	%	Amount	%	Amount	%
2014	717,825	45	322,331	20	556,241	35	1,596,878	100
2015	738,543	49	264,940	17	520,356	34	1,523,839	100
2016	819,219	50	315,300	19	504,181	31	1,638,690	100
2017	942,443	56	263,580	16	475,374	28	1,681,397	100
2018	991,809	56	301,200	16	703,437 *	28	1,996,446	100

^{*} Includes \$76,872 in hearing expenses, \$35,000 in unrecoverable supervision expenses, and \$95,742 in ACPRO FQR project spending fully funded by ESDC grant.

Registering Qualified Psychologists

The Registration Committee is established under the authority of and guided by the *Health Professions Act, Psychologists Regulation*, and CPBC *bylaws* in conducting its work in registering qualified professionals and overseeing the annual renewal process as well as work with various organizations on entry to practice standards and evaluation.

The standard for entry to practice as a Registered Psychologist in British Columbia is completion of a Canadian Psychological Association (CPA) or American Psychological Association (APA) accredited doctoral degree in psychology completed in residence and a CPA or APA accredited 12-month pre-doctoral internship, or the equivalent.

The College confirms whether an applicant for first time registration meets these standards through a careful review and validation of an applicant's education, training and practice experience as well as requiring completion of an oral exam and two written exams. All applicants are required to provide professional references as well as a criminal records and national police records check.



Registration Committee Report

This year the College welcomed fifty-seven new registrants and concluded 2018 with a total of thirteen hundred and thirty-one registrants (1331). The College continues to track timelines of applications and in 2018 the average length of time for first time applicants, from receipt of application to placement on the Register, was approximately 14 months. As in previous years, an individual applicant's experience is dependent upon timeliness in studying for and completing examinations, success on examinations, and timeliness in obtaining the many documents required from different sources. If motivated to do so, first time applicants with accredited training are able to achieve registration within a year. Applicants applying under the terms of the Canadian Free Trade Agreement labour mobility provisions or the National Register/ASPPB CPQ labour mobility (USA) provisions obtained placement on the Register within an average of 9 months.

Access for Foreign Trained Psychologists

In 2018 the College took on a leadership role for the Association of Canadian Psychology Regulating Bodies Foreign Qualifications Recognition Project. The project will build a bilingual web-based single point of entry for foreign-

trained psychology professionals, who will find increased access to licensing/assessment information and online submission through a single, clear and easily navigable portal. The project has also lead to increased national level coordination of the work of participating psychology regulators. The new portal is slated to be operational by early 2020.

Applications Received	2017	2018
Registered Psychologist Registration	35	37
Psychology Assistant	7	*
AIT/CFTA	19	25
Already Licensed in USA	14	10
TOTAL	69	72
* Psychology Assistant class closed to new applications		

Connecting with Training Programs

The College values the opportunity to connect with the students and faculty of the CPA accredited doctoral training programs and internships. At the direction of the Registration Committee, College staff has active and ongoing engagement with the training programs and internships so that these groups can stay informed of relevant regulatory issues and current registration requirements.

New Registrants by Type of Application

FIRST TIME APPLICANT (INCLUDING FOREIGN TRAINED)	29
ALREADY REGISTERED IN CANADA (AIT / CFTA LABOUR MOBILITY)	18
ALREADY LICENSED IN USA (National Register / ASPPB CPQ)	10

Number of Examinations Written in 2018

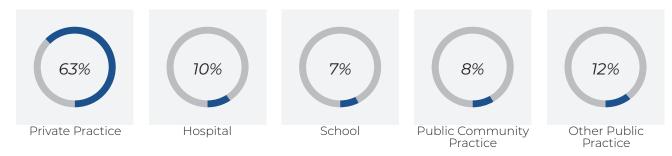
	2013	2014	2015	2016	2017	2018
EPPP Examinations	46	30	38	29	37	31
Written Jurisprudence Examinations	52	59	73	61	54	70
Oral Examinations	43	31	39	35	26	26
Readiness for Practice Examination	-	-	4	2	-	0

Register as of December 31, 2018

Registered Psychologists - No Limitations or Conditions	1232
Registered Psychologists - Limitations as per Inquiry Committee	77
Registered Psychologists - Limitations (Other)	7
Limitations as per Class of Registration:	
Non-Practising (Out of Province)	29
Non-Practising (Medical, Parental or Other Leave)	77
Non-Practising (Retired)	36
Grandparented Registration	3
Associate Psychologist (Corrections)	3
Temporary (Supervised)	3
Psychology Assistant	7
Suspended	7
TOTAL	1331

Information about various classes of registration is available at the College of Psychologists of British Columbia website

Where do Active Psychologist Registrants Work?



*Based on 1221 out of the 1240 active registrants. 19 Registrants did not provide this info at renewal.

I sincerely wish to thank the professional and public members who generously give their time for service on the Committee. The Committee members, along with the oral examiners and regulatory supervisors are vital to the fair and efficient processing of the many applications the College receives each year. I would also like to acknowledge the College staff for their hard work and diligence in handling each application for registration and their diligence in all registration regulatory matters.

Respectfully submitted, Charles T. Wormeli, Ed.D., R.Psych., Chair, Registration Committee 2018

2018 Registration Committee Members

Richard White, Public Member Donna Paproski, Ph.D., R.Psych. Todd Kettner, Ph.D., R.Psych. Marina Navin, Public Member

2018 Oral Examiners

Alfonso, Victoria, Ph.D. Aubé, Nicole, Ph.D.

Bailey, Mark Arnott William, Ph.D.

Ballou, Jeffrey Forbes, M.Ed. Bell, Deborah Elisabeth, Ph.D.

Bhalla, Rishi Kant, Ph.D. Blackwell, Ekin, Ph.D.

Carter, John Dale, Ed.D.

Cohene, Lee Stephan, Ph.D. Colby, Robert Lester, M.S.

Cross, Susan E., Ph.D.

Crowell, Timothy Andrew, Psy.D.

Dhariwal, Amrit K., Ph.D. Estrin, Terence David, Ph.D.

Kendrick, Margaret Joan, Ph.D.

Kaushansky, Mel, Ph.D.

Kosaka, Brenda Dale, Ph.D.

Laye, Ronald Curtis, Ph.D.

MacGregor, Anne, Ed.D.

McGee, Brandy Jennifer, Ph.D. McLarnon, Megan, Ph.D.

Price, Kelly John, Ph.D.

Rosen, Barbara, Ph.D.

Sedgwick, Whitney Ann, Ph.D.

Sira, Claire Surinder, Ph.D. Söchting, Ingrid, Ph.D. Stefanakis, Harilaos, Ph.D. Weideman, Rene, Ph.D.

Whittal, Maureen L.. Ph.D.

Our New 2018 Registrants

Karen Wei Auyeung, Ph.D.

Mair Cayley, Ph.D.

Deborah Comeau, Master of Counselling

Michael Coupland, M.A.

Tami-lee Duncan, M.Ed.

Kristina Marie Gicas, Ph.D.

Chipo McNichols, Psy.D.

Jill Nesbitt, Ph.D.

Edward En-Heng Ng, Psy.D.

Vilija Petrauskas, Ph.D.

Krista Deanne Socholotiuk, Ph.D.

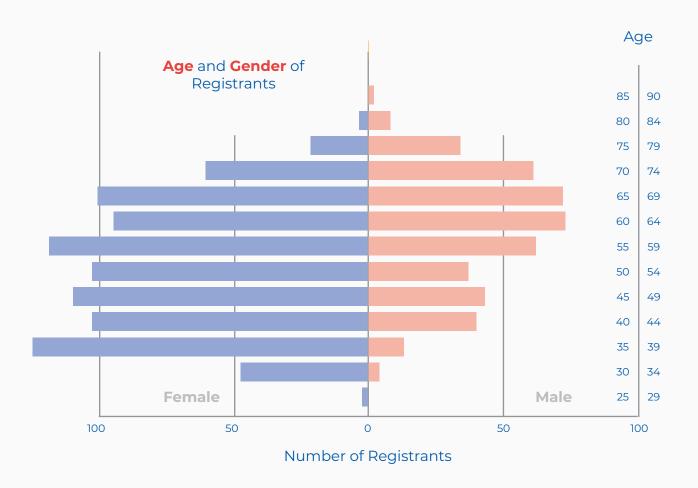
Katharine Stabb, Psy.D.

Mickey Stein, Ph.D.

Anisha Lizbeth Varghese, Ph.D.

Laura Vilness, M.Ed.

Registrant Profile



Active Registrants are practising in many areas:

Clinical Psychology

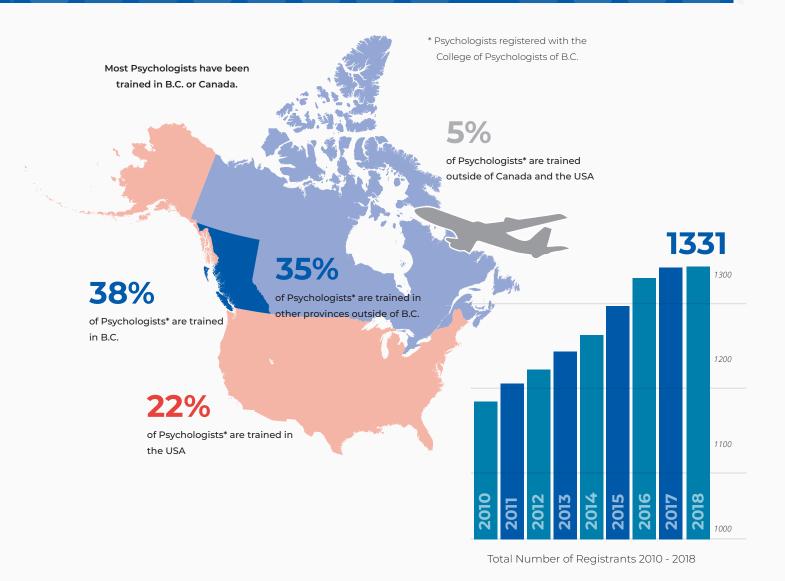
The application of psychological knowledge to the assessment, diagnosis, prevention, and/ or treatment of individuals with disorders of behaviour, emotions and/or thought, to counselling and consultation with couples, families, and groups, and to the enhancement of psychological and physical well-being.

Counselling Psychology

The application of psychological knowledge to the evaluation and counselling of reasonably well adjusted individuals, couples, families, and groups in order to help people adjust to problematic events and accomplish life tasks within the major spheres of work, education, relationships, and family during the lifespan developmental process.

School Psychology

The application of psychological knowledge about human behaviour and development to the understanding and assessment of the developmental, social, emotional and learning needs of children, adolescents, and adults; to the protection, promotion, and creation of learning environments that facilitate learning and mental health.



Clinical Neuropsychology

The application of psychological knowledge about brain-behaviour relationships to the assessment, diagnosis, treatment and rehabilitation of individuals with known or suspected central nervous system dysfunction, neurological disorders, traumatic brain injury, and learning difficulties.

Forensic Psychology

The application of psychological knowledge about human behaviour to the understanding, assessment, diagnosis and/or treatment of individuals within the context of criminal and/or legal matters.

Other

Including industrial/organizational psychology, rehabilitation psychology, bahaviour analysis, health psychology and academic psychology. Definitions of these terms are available in the CPBC bylaws, Schedule H.1.

Ensuring Professional Competency

Ongoing Commitment to Safer Health System for Indigenous People

The College has joined with other health professions regulatory bodies in signing the Declaration of Commitment to the Cultural Safety and Humility in the Regulation of Health Professionals Serving First Nations and Aboriginal People in British Columbia.

The Declaration reflects the high priority placed on integrating cultural safety and humility in the regulation of health professionals by committing to actions and processes which will ultimately embed culturally safe practices within all levels of health professional regulation. All regulatory bodies have committed to report on their progress via annual reports outlining strategic activities which demonstrate how they are meeting their commitment to cultural safety.

The CPBC Indigenous Cultural Competency Task Force was established in 2016, and since that time has provided the College with valuable advice on achieving these goals. This year, on the recommendation of the Task Force, the College hosted a workshop on the topic of Indigenous Cultural Safety. Attendance was excellent with approximately 10% of registrants completing the workshop. The workshop materials are accessible to registrants free of charge and we hope to create an online version of the presentation. Also on the advice of the Task Force, the Quality Assurance Committee confirmed endorsement of the San'yas Indigenous Cultural Safety Training Course for credit in the Category A (Direct Participatory Formal Programs) requirements for continuing competency.

Working with the Task Force, the Quality Assurance Committee has also finalized an Indigenous Cultural Safety Checklist, and extends thanks to all registrants who took the time to provide feedback on the draft. Finally, the Task force has this year reached out to university programs to better understand how these objectives are included in psychology training



CPBC Indigenous Cultural Competency Task Force

Yaya De Andrade, Ph.D., R.Psych. (Chair, Yaya De Andrade, Ph.D., R.Psych. Alanaise Goodwill, Ph.D., R.Psych. Brenda Knight, M.A., R.Psych. Sarina Kot, Ph.D., R.Psych. Jo-Ann Majcher, Ph.D., R.Psych. Marlene Moretti, Ph.D., R.Psych. Maureen Olley, Ph.D., R.Psych. Donna Paproski, Ph.D., R.Psych. Kamaljit Sidhu, Ph.D., R.Psych.

Report of the Quality Assurance Committee

The *Health Professions Act* states that a key objective of a college is to establish, monitor and enforce standards of practice to enhance the quality of practice, and to establish and maintain a continuing competency program to promote high practice standards amongst registrants. The CPBC undertakes to achieve these objectives through the work of the Quality Assurance Committee, which in 2018 was active on several fronts.

Continuing Competency Program

The Continuing Competency Program (CPP) promotes high practice standards among registrants by ensuring they continue to engage in the acquisition of new knowledge relevant to their practice. Registrants are required to complete a minimum number of hours of activity annually in formal development programs, self-study, structured consultations with other licensed professionals, and ethics.

2018 was the first year of the new CCP requirement of Category E: Self-Care and Self-Monitoring. This requirement assists registrants in reviewing the specific factors that may affect their ability to perform professionally, in assessing the impact these factors might have on their competence and ability to meet their professional obligations, and where appropriate in seeking care and/or altering their professional activities. Registrants may elect to use a formal self-assessment tool or document for themselves their individual factors.

Every year, the Committee conducts an audit of a random sample of registrants, and in 2018 a total of 122 registrants were audited. Registrants continue to be highly compliant with the program and auditing process.





Practice Support Services

Since 2010, the College has provided a Practice Support Service (PSS) to assist registrants in considering how best to handle ethical dilemmas and practice decisions, and to enhance clinical practice. A total of 1546 enquiries have been responded to as of December 31, 2018 through PSS. All inquiries, regardless of how they are submitted, are responded to via telephone in order to facilitate discussion of the issues. The data obtained through this program play an important role in the Quality Assurance Committee's decisions to develop practice support checklists and to provide other appropriate resources for registrants.

In 2018 one hundred and ninety-five enquiries were made to the PSS, a significant increase over 2017. The data on those enquiries are provided in the accompanying chart (see next page). The most common topics were related to release of information (including primarily consent issues and release in legal contexts).

A new feature of PSS which began in 2018 saw four information emails distributed to registrants on the topics of: self-care and self-assessment, registrant safety and welfare, designating and/or serving as a professional executor, and general overview of the practice support service.

Practice Support Checklists

The Committee has developed a number of Practice Support checklist that are intended to provide general guidance to registrants and to assist them when considering various specific practice issues. There are currently 13 checklists, all of which are available on the College website.

This year, in addition to the work initiated by the Indigenous Cultural Competency Taskforce on the Indigenous Cultural Safety Checklist, the Committee finalized a checklist titled "Establishing or Working Within a Group Practice".

Issues Raised by Registrants with Practice Support

17 % - Release of Information Issues

11 % - Various Practice Issues (difficult/ threatening clients, other)

8 % - Supervision

7 % - Record Keeping Issues

6 % - Telepsychology

14 % - Other Service Related Issues (dual relationships, terminations, etc)

11 % - Concern about another Registrant or Other Professional

9 % - Other Professional Issues (including advertising, scope of practice, etc)

7% - Billing / Fees

5 % - Continuing Competency Issues

5 % - Assessment Services

Online Workshops

The College continues to build on its past offerings of online workshops for registrants. In addition to the very successful "Lessons from the Past and Prepping for the New Reality," which includes topics such as collaborative care and the College's obligation to investigate complaints, the College has also made available presentations, including "Safely Integrating Technology Into Your Clinical Practice" and "Cultural Competency in Professional Practice," as well as the presentation from the 2017 AGM, "Typical Aging – Is It Working For You?"

2018 Quality Assurance Committee Members

I'd like to take the opportunity to thank the professional and public members of the Committee for their time, careful attention and thoughtful decision making on all matters that come before them.

Respectfully Submitted Catherine Costigan, Ph.D., R.Psych. Chair, Quality Assurance Committee

2018 Quality Assurance Committee Members

Brenda Kosaka, Ph.D., R.Psych.
Joan Perry, Public Member
Douglas Lee, Ph.D., R.Psych.

Merren McRae, Public Member Henry Harder, Ed.D., R.Psych. Spencer Wade, Ph.D., R.Psych. Cindy Weisbart, Psy.D., R.Psych. Catherine Costigan, Ph.D., R.Psych Lois Toms, Public Member

Addressing Client Concerns

The Complaints Process

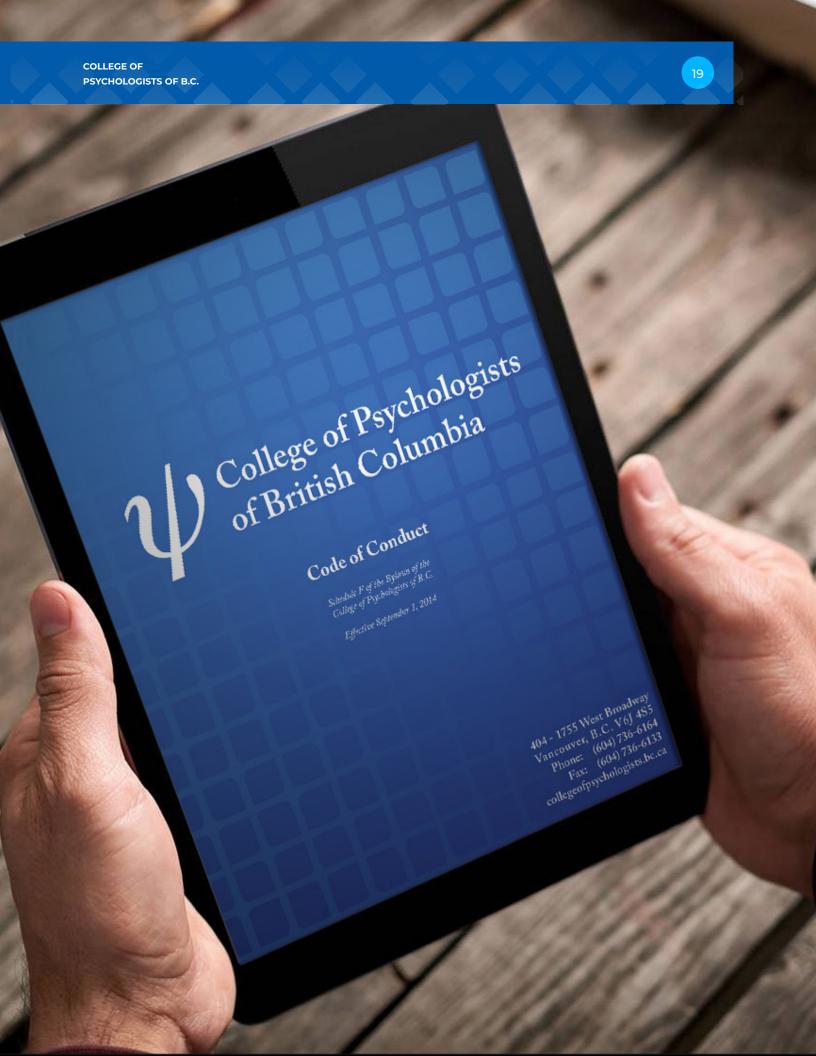
Clients who receive services from CPBC registrants are entitled to competent and ethical services. Usually that is exactly what they receive, but when those standards are not met it is a core responsibility of the College to investigate and take action that is in the public interest.

The College reviews every complaint submitted in writing. An investigation may include a review of written statements, records and interviews where required. Each investigation will reflect the unique characteristics of the specific complaint, but common investigative steps will include:

- The College confirms receipt of the complaint by letter to the complainant and notifies the registrant that a complaint has been received.
- The College reviews the complaint and requests any clarification or further information from the complainant.
- The College sends a letter to the registrant along with a copy of the letter of complaint, and requests a response to the allegations.
- If the complaint is a "serious matter" (defined in the *Health Professions Act* as a matter that, if proven, would result in limitations or conditions on the registrant's practice, or a suspension or cancellation of registration), the complaint will be taken to the Inquiry Committee.
- If the allegations, even if admitted or proven, would result in no more than a reprimand, it will still be completely reviewed by the Registrar.

Once the investigation is concluded and a decision has been made about the complaint, the complainant and the registrant will receive a decision report. The report typically includes a summary of the allegations, the registrant's response to the allegations, a description of the information





and documentation considered in the investigation, and the Inquiry Committee or Registrar's review and opinion in response to the complaint. If corrective action is required of the registrant, the College may:

- require the registrant to undertake remedial action, including the requirement to have consultation, supervision or take educational courses;
- · reprimand the registrant about their conduct;
- order a review of the registrant's practice; and/or
- issue a citation for a hearing by the Discipline Committee if remediation is not appropriate or sufficient to address the concerns.

The College posts public notifications on its website of investigation outcomes which impose limits or conditions on the practice of a registrant or where a registrant has agreed via consent or undertaking to terms when in relation to a serious matter.

Complainants may apply to the Health Professions Review Board for a review of any decisions made by the CPBC about their complaint.

Report of the Inquiry Committee

In 2018, the College received 53 complaints involving 51 registrants. The College also closed 83 complaints, including 22 complaints received in 2018.

A majority of the complaints in 2018 originated from clients (26) and colleagues (13). As in previous years, many complaints occurred in the context of assessments (31), such as custody and access or disability/return to work assessment. A slightly larger proportion of complaints arose in the context of interventions than is typical (17).

In terms of primary allegation, the majority of complaints related to competency (Section 3 of the Code of Conduct),

Context of Complaints Received

	2000	0-2017	2	2018
	#	%	#	%
Assessment	480	53%	31	58%
Consultation	18	2%	7	2%
Intervention	234	26%	17	32%
Regulatory Compliance	42	5%	7	2%
Other	137	15%	3	6%
Total	911	100%	53	100%

followed by concerns related to relationships (Section 5) and consent (Section 4). Among the concerns related to competency, a common feature was allegations related to bias, opinions based on proper information, and reliance on sufficient information in forming opinions, mostly which occurred in the context of assessments.

The Inquiry Committee has authority under the *Health Professions Act* to open an investigation when there are public protection concerns or when the Committee becomes aware of a new area of concern in the context of an investigating another complaint. The Committee opened five investigations under its own motion in 2018.

The average amount of time required to resolve complaints in 2018 remained in line with previous years (9.8 months), despite the increased number of total complaints and the increasing complexity and volume of materials/ records associated with most complaints. The College has taken steps to streamline the complaints process, which allowed for 22% of complaints to be closed in less than 4 months, and the majority of complaints being resolved in 7-13 months. There were a small number of complaints that were concluded after protracted investigations that spanned approximately two years (n = 3).

A total of 30 Undertaking and Consent Agreements were signed by respondents to close complaints in 2018, and

the Committee issued public notices for two of those undertakings as they were found to be serious as defined by the *Health Professions Act*. The Inquiry Committee also took Extraordinary Action under section 35(1) of the *HPA* in one instance to suspend a registrant on an interim basis while the Committee conducted their investigation into the respondent's fitness to practice, competence, and compliance with professional standards.

In 2018, a total of 5 complainants made application to the Health Professions Review Board for a review of College decisions, one of whom also applied for a review of a delayed investigation. One of those applications was summarily dismissed and the Review Board upheld the decision of the Inquiry Committee in another. Three of those applications are still currently under review. Carried over from 2017, the HPRB also upheld two decisions of the Inquiry Committee and one individual withdrew their application for review.

The volume of work before the Inquiry Committee is extremely high, often involving the review of thousands of pages per month. I take this opportunity to convey deep

appreciation for the generosity of time and wisdom of our professional and public committee members. The volunteer spirit meshed with the highest standards of integrity is a very powerful component to our ability to self-regulate.

Respectfully submitted, Kenneth Cole, Ph.D., R.Psych., Chair, Inquiry Committee 2018

Discipline Committee Report

One citation was issued in regard to concerns which arose in the context of the Committee's investigation of four complaints brought by members of the public, and a fifth matter investigated by the Committee on its own motion. The matter was resolved by the registrant agreeing to undertakings placing conditions on their practice, and which were posted as a public notification.

Respectfully submitted, Marlene Moretti, Ph.D., R.Psych., Chair, Discipline Committee 2018

Closing Reasons for Complaints Closed 2015 - 2018

Closing Reason	2015		2	2016		2017		2018		tals
	#	%	#	%	#	%	#	%	#	%
Insufficient Evidence	7	24%	15	33%	23	45%	34	41%	79	40%
Decision not to Proceed	0	0%	3	7%	6	12%	5	6%	14	7%
Resolved*	4	14%	3	7%	5	10%	13	16%	25	13%
Undertaking or Consent Agreement	16	55%	24	53%	16	31%	28	34%	74	37%
Resigned/Cancelled **	2	7%	0	0%	7	2%	3	4%	6	3%
Totals	29		45		51		83		198	

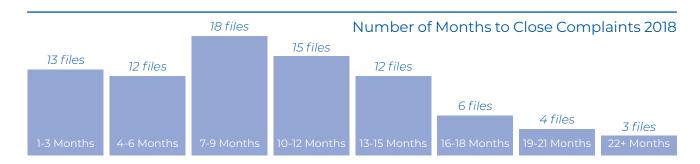
^{*} In these cases the respondent has addressed the complainant's concern (e.g. making corrections to a report) and there is no need to take the complaint further as there were no public protection concerns.

^{**} In the event a respondent resigns in the context of an ongoing complaint investigation, the complaint investigation proceeds through to conclusion and a public notice is placed on the College website in those instances where the Board has determined, as per s. 53 of the Health Professions Act, that it is in the public interest to do so.

Primary Allegation in Complaints Received 2000-2018

Primary Allegation *	2000	2000 - 2017		2018
	#	%	#	%
General Standards for Competency (CC 3.0)	164	18%	25	47%
Informed Consent (CC 4.0)	39	4%	5	9%
Relationships (CC 5.0)	154	17%	6	11%
Confidentiality (CC 6.0)	50	5%	3	6%
Professionalism (CC 7.0)	131	14%	3	6%
Provision of Services (CC 8.0)	20	2%	2	4%
Rep. of Services/Credentials (CC 9.0)	3	~%	7	2%
Advertising/Public Statements (CC 10.0)	23	3%	0	0%
Assessment Procedures (CC 11.0)	278	31%	4	8%
Fees (CC 12.0)	13	1%	2	4%
Maintenance of Records (CC 13.0)	2	~%	0	0%
Security/Access to Record (CC 14.0)	12	1%	0	0%
Compliance with Law (CC 18.0)	9	7%	2	4%
Application (CC 2.0)	2	~%	0	0%
No Standard Applicable	77	7%	0	0%
Total	911	100%	53	100%

^{*} Primary Allegation categories correspond to sections of the Code of Conduct. The most frequent primary allegations in 2018 related to General Competence (Section 3 of the Code) and Relationships (Section 5). This year, within General Competence, many concerns related to opinions contained in assessments. A majority of complaints within the Relationships catagory alleged that the registrant did not preserve client welfare (Section 5.1) or did not take steps to avoid harming an individual with whom he or she works (Section 5.26)



Patient Relations Committee Report

As required in the *Health Professions Act*, the CPBC Patient Relations Committee objectives include recommending to the Board specific procedures for handling complaints of professional misconduct of a sexual nature, informing the public about the process of bringing their concerns to the College, and monitoring and periodically evaluating the operation of procedures established

The College of Psychologists Code of Conduct has explicit standards prohibiting sexual harassment, exploitation and dual relationships. In the Code, the term sexual harassment means sexual solicitation, physical advances, or verbal or nonverbal conduct that is sexual in nature that occurs in connection with the registrant's activities or roles as a registrant. A registrant must not engage in sexual or other physical intimacies, or enter into a romantic relationship,

with any client or former client, or with individuals they know to be close relatives, guardians, or significant others such as a spouse, former spouse, child, sibling, parent or grandparent of a client or former client. Similarly, a registrant must not enter into sexual or romantic relationships with individuals over whom he or she has supervisory or evaluative influence or other authority, such as students, supervisees, employees, and research participants.

Discussions at the Board level in 2018 have included identifying ways and means of further promoting public awareness of these standards and how the public should expect they are followed by all registrants.

Respectfully submitted,

J. Dean Readman

Chair, Patient Relations Committee 2018

2018 Inquiry Committee Members

Amy Zwicker, Ph.D., R.Psych.
Timothy Crowell, Psy.D., R.Psych.
Sandra James, Public Member
Christopher Gibbons, Ph.D., R.Psych.
Kenneth Cole, Ph.D., R.Psych.
Lisa Seed, Public Member
Mary Beth Rondeau, Public Member
Sarina Kot, Ph.D., R.Psych.

2018 Discipline Committee Members

Marina Navin, Public Member
John Carter, Ed.D., R.Psych.
Michael Joschko, Ph.D., R.Psych.
Hendre Viljoen, Ph.D., R.Psych.
Ingrid Sochting, Ph.D., R.Psych.
Marlene Moretti, Ph.D., R.Psych.
Jenelle Hynes, Public Member
J. Dean Readman, Public Member
Charles T. Wormeli, Ed.D., R.Psych.

2018 Patient Relations Committee Members

Michael Elterman, Ph.D., R.Psych. Hendre Viljoen, Ph.D., R.Psych. Jenelle Hynes, Public Member L. Dean Readman, Public Member

Average Time to Close Complaint Files

11 Months 2014

12 Months 2016

13 Months 2016

14 Months 2016

14 Months 2017

10 Months 2018

MINUTES OF THE ANNUAL GENERAL MEETING FOR THE 2017 YEAR - MAY 25, 2018

Welcoming Remarks Dr. Philippa Lewington welcomed everyone to the Vancouver site and welcomed everyone participating via webcast. She noted that over 20% of active registrants were participating in the AGM either in person or in groups or on their own in various locations across the province, and that the one site in person AGM/AGM webcast was in its second year and proving a very effective means of engaging registrants across the province.

Agenda and Minutes: The Agenda of the meeting, which was the Table of Contents of the 2017 Annual Report, was approved. The Minutes of the previous AGM, on page 24 of the 2017 Annual Report, were also approved.

Introductions: Dr. Lewington introduced the members of the current College Board in attendance. She gave her appreciation to all Board and Committee members, past and present, who, combined with the College staff, allow the College to meet its significant regulatory responsibilities with high integrity and efficiency. She thanked in particular Dr. Kirk Beck and Dr. Sandra Clark for their 6 years of service on the Quality Assurance Committee.

2017 Board Chair Report: Dr. Lewington began her report by drawing attention to the revised format of the annual report, expressing the hope the new format will enhance its relevance and readability to the public. She reviewed highlights of the 2017 chair's report from the annual report. She encouraged registrants who had not already participated in the CPBC online workshop "Lessons from the Past and Prepping for the New Reality" to take advantage of the offering, stressing that it meets continuing competency requirements. She also spoke of the CPBC signing the Declaration of Commitment to the Cultural Safety and Humility in the Regulation of Health Professionals Serving First Nations an Aboriginal People in BC along with other health professions regulators.

Registration, Quality Assurance, Inquiry, Patient Relations, and Discipline Committee Reports were provided based on the written reports in the 2017 Annual Report. Each Committee chair recognized the members of their respective committees (see full listing in the 2017 Annual Report) and acknowledged their contributions. Highlights of the reports included an update from the Registration Committee on the closing off of new applications for registration of individuals working exclusively in the correctional setting or providing specific psychological services under supervision; an update from the Inquiry Committee on increases in the complexity of complaint matters and the role of the HPRB; and the Quality Assurance report included information on the new 5th continuing competency program category requiring selfcare and self-monitoring and singled out the contributions of Dr. Susan Turnbull in the practice support role.

Finance Report: Dr. Lewington provided a review of the Board's Finance Report based on the written report in the 2017 Annual Report and referred registrants to the audited financial statements included in the Report as well, noting that once again the College had concluded another year without necessitating any increase in fees. The AGM for the 2017 year marked the 15th year that no fee increase was necessary.

Registrar's Report: The Registrar thanked the Board and staff and discussed some of the emerging issues relevant to the work of the CPBC, including the recent appointment by the Minister of Health of Mr. Harry Cayton of the Professional Standards Association of the UK to review the *Health Professions Act*. She encouraged registrants to continue to engage with the College and to actively participate in discussions about health professions regulation.

Deputy Registrar's Report: The Deputy Registrar reviewed the continuing competency requirements including the new requirement for self-care, reminded Registrants of the availability of the CPBC online workshop and spoke to professional executor requirements.

Oral Examiners: Ms. Didi Korcheva, the Registration Coordinator, read out the name of registrants who served as oral examiners during the 2017 year (a full list is available in the 2017 Annual Report) and acknowledged the importance of their contribution.

AUDITED FINANCIAL STATEMENTS
DECEMBER 31, 2018

COLLEGE OF PSYCHOLOGISTS OF BRITISH COLUMBIA CONTENTS

DECEMBER 31, 2018

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The Raber Mattuck Group

The Raber Mattuck Group



INDEPENDENT AUDITORS' REPORT

To the Members of COLLEGE OF PSYCHOLOGISTS OF BRITISH COLUMBIA:

Opinion

We have audited the financial statements of College of Psychologists of British Columbia (the "College"), which comprise the statement of financial position as at December 31, 2018, and the statements of changes in net assets, operations and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the College as at December 31, 2018, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Other Matter

As required by the British Columbia Societies Act, we report that, in our opinion, the financial statements were prepared on a basis consistent with the basis on which the financial statements that related to the preceding year were prepared.

Other Information

Management is responsible for the other information. The other information comprises the College's Annual Report.

Our opinion on the consolidated financial statements does not cover the other information and will 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 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.

The Annual Report is expected to be made available to us after the date of auditors' report. If, based on the work we will perform on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact to those charged with governance.

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.

Suite 318, North Tower • Oakridge Centre 650 West 41st Avenue • Vancouver, BC V5Z 2M9 Tel (604) 435-5655 • Fax (604) 435-1913 www.rabermattuck.com • info@cabermattuck.com In preparing the financial statements, management is responsible for assessing the College'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 or to cease operations, or has no realistic alternative but to do so.

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

Auditors' 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 auditors' 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 judgement 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 College'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 College's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the College 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 timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

CHARTERED PROFESSIONAL ACCOUNTANTS

Raber Matterk

Vancouver, British Columbia

April 10, 2019

Tel (604) 435-5655 • Fax (604) 435-1913

The Raber Mattuck Group

A partnership of professional corporations

Www.rabermattuck.com • info@rabermattuck.com

STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2018

	2018		2017
ASSETS			
CURRENT ASSETS			
Cash (Note 1(b))	\$ 1,262,522	\$	1,188,456
Short term investments- restricted (Notes 1(c), 1(d))	1,357,267		1,553,666
Accounts receivable	20,634		4,703
Prepaid expenses	7,710		12,630
	2,648,133		2,759,455
PROPERTY AND EQUIPMENT (Notes 1(f), 2)	39,573		47,676
	\$ 2,687,706	\$	2,807,131
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable and accrued liabilities	\$ 37,193	\$	33,140
Payroll liabilities payable	19,673		14,519
Deferred revenue (Note 3)	1,257,665	_	1,212,670
	1,314,531		1,260,329
NET ASSETS			
INTERNALLY RESTRICTED			
General Contingency Fund (Note 1(d))	1,357,267		1,553,666
CAPITAL ASSET FUND (Note 1(d))	39,573		47,676
GENERAL FUND (Note 1(d))	(23,665)		(54,540)
	1,373,175		1,546,802
	\$ 2,687,706	\$	2,807,131
Approved by the Board, Board Member, Board Member			

The accompanying notes are an integral part of these financial statements.

The Raber Mattuck Group

FOR THE YEAR ENDED DECEMBER 31, 2018

COLLEGE OF PSYCHOLOGISTS OF BRITISH COLUMBIA STATEMENT OF CHANGES IN NET ASSETS

	General Contingency Fund 2018 (Note 1(d))		Capital Asset Fund 2018 (Note 1(d))		General Fund 2018 (Note 1(d))		Total 2018		Total 2017
NET ASSETS, beginning of year	\$	1,553,666	\$	47,676	\$	(54,540)	\$ 1,546,802	\$	1,476,503
Excess of revenue over expenses (expenses over revenue)		53,601		(11,940)		(215,288)	(173,627)		70,299
Interfund transfers		(250,000)				250,000			
Purchase of capital assets				3,837		(3,837)			
NET ASSETS, end of year	s	1.357.267	\$	39.573	s	(23,665)	\$ 1,373,175	s	1,546,802

The accompanying notes are an integral part of these financial statements.

The Raber Mattuck Group

STATEMENT OF OPERATIONS

FOR THE YEAR ENDED DECEMBER 31, 2018

	2018		2017
REVENUE (Note 1(e))			
Application and exam fees	\$ 86,550	\$	83,020
Investment (Note 1(c))	70,601		99,400
Other	14,721		57,115
Registration fees (Note 6)	1,497,995		1,477,555
Special projects (Note 8)	95,742		-
Supervision revenue	34,380		29,206
Workshops (Notes 6, 9)	22,830		5,400
	1,822,819		1,751,696
EXPENSES			
Administration	178,173		161,216
Audit	7,875		7,738
Board (Note 6)	15,456		9,400
Committees (meetings, travel and honoraria) (Note 6)	65,917		82,214
Hearings	76,872		-
Operations	156,330		154,777
Registrant / Applicant services	35,513		24,146
Special project expenses (Note 8)	95,742		-
Statutory functions (FOI, investigations, routine legal consultation)	301,200		263,580
Supervision expense	71,559		35,883
Wages and compensation	991,809		942,443
	1,996,446		1,681,397
EXCESS OF REVENUE OVER EXPENSES (EXPENSES OVER REVENUE)	\$ (173,627)	s	70,299

The accompanying notes are an integral part of these financial statements.

COLLEGE OF PSYCHOLOGISTS OF BRITISH COLUMBIA

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2018

	2018	2017
OPERATING ACTIVITIES		
Excess of revenue over expenses (expenses over revenue)	\$ (173,627) \$	70,299
Amortization	11,940	14,459
Adjustments for changes in:		
Accounts receivable	(15,931)	(4,343)
Prepaid expenses	4,920	(1,010)
Accounts payable and accrued liabilities	4,053	9,516
Payroll liabilities payable	5,154	2,317
Deferred revenue	44,995	(119,883)
CASH (USED IN) OPERATING ACTIVITIES	(118,496)	(28,645)
INVESTING ACTIVITIES		
Purchase of capital assets	(3,837)	(7,200)
Decrease in investments - internally restricted	196,399	107,633
CASH PROVIDED BY INVESTING ACTIVITIES	192,562	100,433
NET INCREASE IN CASH	74,066	71,788
CASH, beginning of year	1,188,456	1,116,668
CASH, end of year	\$ 1,262,522 \$	1,188,456

The accompanying notes are an integral part of these financial statements.

The Raber Mattuck Group

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NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2018

The College of Psychologists of British Columbia ("the College") is the regulatory body for the profession of psychology in British Columbia. The College's role is to protect the public's interest by regulating and setting standards for the practice of psychology and monitoring the practice of psychology practitioners. The practice of psychology in British Columbia is regulated under the Health Professions Act (HPA), the Psychologists Regulation, the Bylaws and the Code of Conduct. The College was incorporate by statute in January 2000.

The College is a not-for-profit organization under the Income Tax Act, and as such is exempt from income taxes.

1. SIGNIFICANT ACCOUNTING POLICIES

a) Basis of presentation

The financial statements have been prepared by management in accordance with Canadian Accounting Standards for Not-for-Profit Organizations (ASNPO).

b) Cash

The College's policy is to present under cash unrestricted bank account balances.

c) Short term investments

The College's investments portfolio consists of fixed income and equity market securities, which are traded on active markets and are recorded at fair value as determined on the last business day of the fiscal year. Annual distributions, as well as changes in fair value (2018 $-24,337;\ 2017$ -\$24,741) are reported as investment income on the statement of operations.

d) Fund accounting

Revenues and expenses for general activities and administration are reported in the **General Fund**. The General Fund was established in 2006.

The General Contingency Fund was established to provide for a reserve in case of lawsuits, hearings and other matters that may require significant expenditure. Based on financial guidelines and fiscal management, the Board resolved to endorse the equivalence of a one year operating amount for the General Contingency Fund. As at December 31, 2018 the fund has been maintained at \$1,357,267 (December 31, 2017-\$1,553,666).

Expenditures from the General Contingency Fund are subject to approval by the College of Psychologists of British Columbia Board.

COLLEGE OF PSYCHOLOGISTS OF BRITISH COLUMBIA

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2018

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

d) Fund accounting (continued)

The Capital Asset Fund was established to provide a reserve for furniture and equipment purchases. It is the intention of the College to maintain this fund at the current year carrying value of the capital assets.

	2018	2017
Capital Asset Fund, beginning of year	\$47,676	\$ 54,935
Less: amortization of capital assets	(11,940)	(14,459)
Add: asset purchases during the year	3,837	7,200
Capital Asset Fund, end of year	\$39,573	\$ 47,676

Major asset purchases are subject to approval by the College's Board.

e) Revenue recognition

The College accounts for revenues using the deferral method.

Registration, application and exam fees received during the year are recorded as revenue in the period to which they relate and in which the related expenses are incurred. Where a portion of a fee or other contribution relates to a future period, it is deferred and recognized in that subsequent period.

Investment income is recorded when received or receivable and when collection is reasonably assured. Fair value adjustments, which are reported as part of investment income in the statement of operations, are calculated as a difference between estimated market value of the short term investments and their adjusted cost base on the last business day of the fiscal period.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2018

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

e) Revenue recognition (continued)

Government grants received during the year are recorded as revenue in the period to which they relate and in which the related expenses are incurred. Government grants are recorded on a net basis when the College acts as an agent on behalf of the grantor. Government grants are otherwise recorded on a gross basis when the College is acting as a principal in the transactions. Government grants received in 2018 totalled \$95,742 – see Note 8 (2017 - \$NIL).

Supervision, workshop and other revenues are recorded when received or receivable and when collection is reasonably assured.

f) Property and equipment

Purchased property and equipment are recorded at cost. Amortization is recorded over the estimated useful life of the assets using either a straight-line or declining balance method, as follows:

Computer equipment and software Leasehold improvements Office furniture and equipment 30% declining balance 5 years straight line 20% declining balance

In the year of acquisition, only one-half of the normal amortization is recorded.

Amortization expense is reported in the Capital Asset Fund.

g) Use of estimates

The preparation of financial statements in accordance with ASNPO requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Management reviews all significant estimates affecting its financial statements on a recurring basis and records the effect of any necessary adjustments. Management believes that the estimates used in preparing its financial statements are reasonable and prudent; however, actual results could differ from these estimates.

The Raber Mattuck Group

COLLEGE OF PSYCHOLOGISTS OF BRITISH COLUMBIA

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2018

2. PROPERTY AND EQUIPMENT

	Cost	2018 Accumulated Amortization	Net Book Value	2017 Net Book Value
Computer equipment	\$178,323	\$162,421	\$15,902	\$ 18,058
Leasehold improvements	91,216	90,409	807	1,038
Office furniture and equipment	150,256	127,392	22,864	28,580
	\$419,795	\$380,222	\$39,573	\$ 47,676

3. DEFERRED REVENUE

Under the deferral method of accounting for contributions, restricted contributions related to expenses of future periods are deferred and recognized as revenue in the period in which the related expenses are incurred.

The College has received funds in advance of their fiscal year-end which are designated for expenses with specific restrictions to be incurred during the forthcoming fiscal year, as follows:

	2018	2017
Membership fees received in advance for the following fiscal year	\$1,253,840	\$ 1,209,995
Written exam fees received in advance for the following fiscal year	3,825	2,675
Deferred revenue	\$1,257,665	\$ 1,212,670

The nature and amount of changes in deferred revenue balance for the year are as follows:

	2018	2017
Deferred revenue, beginning of year	\$ 1,212,670	\$ 1,332,553
Less: amount recognized as revenue in the year	(1,212,670)	(1,332,553)
Add: amount received for future periods	1,257,665	1,212,670
Deferred revenue, end of year	\$ 1,257,665	\$ 1,212,670

The Raber Mattuck Group

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2018

4. CONTINGENCIES

The nature of the College's activities is such that there may be litigation pending or in progress at any time. With respect to claims at December 31, 2018, management is of the opinion that it has valid defenses and appropriate insurance coverage in place, or if there is unfunded risk, such claims are not expected to have a material effect on the College's financial position.

Outstanding contingencies are reviewed on an ongoing basis and are provided for based on management's best estimate of the ultimate settlement.

5. COMMITMENTS

The College has entered into lease agreements for photocopying and postage equipment. Furthermore, the College leases its premises, with the current lease agreement expiring at the end of March 2021. The aggregate amounts of payments estimated to be required for these commitments over the next five years are as follows:

Year	Amount
2019	\$ 143,652
2020	143,652
2021	45,620
2022	10,823
2023	4,463

6. RELATED PARTY TRANSACTIONS

The College collected renewal fees in the total amount of \$7,200 (2017 - \$6,000) and workshop fees in the total amount of \$350 (2017 - \$Nil) from its Board members. The College paid honoraria in the total amount of \$7,600 (2017 - \$5,000) and supervisory fees of \$1,800 (2017 - \$Nil) to its Board members. Honoraria are paid to government-appointed Board members and to all Board members who participate in the Inquiry Committee. All these transactions were carried out in the normal course of operations and are recorded at the exchange value. This value corresponds to the consideration agreed upon by the parties and is determined based on the costs incurred. At year end, no amounts were due to or from related parties.

The Raber Mattuck Group

COLLEGE OF PSYCHOLOGISTS OF BRITISH COLUMBIA

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2018

7. FINANCIAL RISKS AND CONCENTRATION OF RISK

(a) Credit risk

Credit risk refers to the risk that a counterparty may default on its contractual obligations resulting in a financial loss. Financial instruments that potentially subject the College to significant concentrations of credit risk consist primarily of cash and accounts receivable. The College limits its exposure to credit risk by placing its cash in high credit quality instruments. The College extends credit to psychologists who are members, as well as to entities that are believed to be creditworthy.

The College has determined that there is no requirement for Allowance for doubtful accounts as at December 31, 2018 (December 31, 2017 – NIL).

(b) Liquidity risk

Liquidity risk is the risk that the College will be unable to fulfill its obligations on a timely basis or at a reasonable cost.

The College's exposure to liquidity risk is dependent on the collection of membership and other revenues and accounts receivable to sustain operations. Cash flow from operations provides the vast majority the College's cash requirements. Liquidity risk is mitigated by the contingency fund that has been established by the College.

(c) Other price risk

Other price risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices, whether caused by factors specific to the financial instrument or its issuer, of factors affecting all similar financial instruments traded in the market.

The College's investment portfolio is comprised of a mix of investments in fixed income and equity market securities. A decline in equity markets will result in a decrease to the fair values of some of the College's marketable securities. This risk is mitigated by the portfolio being professionally managed. Furthermore, the College strives to maintain a mix of 75% in fixed income investments, and 25% in other assets including equities.

The Raber Mattuck Group

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2018

8. SPECIAL PROJECTS

During 2018, the College, on behalf of Association of Canadian Psychology Regulatory Organizations (ACPRO), entered into a partnership with Human Resources and Skills Development Canada (HRSDC) to develop a website and software system to facilitate the integration of foreign-trained psychologists into the Canadian workforce. The grant pays for the direct expenses of the project, which are reviewed by HRSDC on a periodic basis. Expenses of the project in 2018 totalled \$95,742 (2017 - \$Nii). Project grant revenues of \$78,640 (2017 - \$Nii) have been received during 2018. In addition, project grant revenues of \$17,102 (2017 - \$Nii) have been recognized as special project revenue and are included in accounts receivable for the year.

9. COMPARATIVE FIGURES

Certain of the comparative figures for the year ended December 31, 2017 have been reclassified to conform to the account classification used in the current year; there have been no changes in the accounting principles or the reported operating results for 2018 or 2017.



COLLEGE OF PSYCHOLOGISTS OF BC ANNUAL REPORT

ADDRESS 1755 – 404 West Broadway Vancouver, BC V6J 4S5