2020

COLLEGE OF
PSYCHOLOGISTS OF BC
ANNUAL REPORT

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2020

COLLEGE OF PSYCHOLOGISTS MANDATE

The College's role is to regulate the profession 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 2020 College of Psychologists Annual Report. The College regulates the profession of psychology in British Columbia in the public interest, and this report is one way that the College reports out to registrants and the public on its performance across its activities. 2020 was a year of great challenge, with a global pandemic and more locally with a call to action to address how Indigenous people are discriminated against within the health system. The College, both staff and volunteer members of the Board and its committees, worked hard to respond to these challenges effectively and appropriately.

Like all health professions regulators in British Columbia, the College of Psychologists is governed by a board comprised of both professionals and public representatives. This year was the 2nd year of the two-year term for the first public representative to serve as chair of the board, further highlighting the College's commitment to public oversight.

Together, the professional and public representatives on the Board work hard in setting the policies and bylaws which establish and ensure compliance with professional standards of conduct and ethics, and provide the policy oversight of standing committees in making sure fully qualified psychologists are registered, complaints are investigated and adjudicated, and that 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.

We were alarmed to learn in June of 2020 of the allegations which prompted the Minister of Health to initiate an investigation into systemic Indigenous-specific racism in the provincial health care system. The College responded immediately when approached by Dr. Mary Ellen Turpel-Lafond, the lead investigator, providing all requested data and briefings which helped her team to evaluate the role of psychologists in the care received by Indigenous people in BC and the regulation of their work by the College. Dr. Turpel-Lafond's report, In Plain Sight, includes careful and constructive recommendations on how all of us can contribute to achieving cultural safety, dignity and integrity for Indigenous people seeking and receiving health care, and the College is determined to contribute in a meaningful way toward that goal.

Earlier in the year, the emergence of the COVID-19 pandemic and the resulting orders and directives the

Provincial Health Officer issued to help protect British Columbians and limit the spread of the virus had an impact on the practice of psychology in many ways. Immediately, registrants were confronted with the task of restructuring their service delivery away from the in-person model which was dominant in psychological practice until now and choosing alternate means of providing services at a distance from their clients when at all possible. It is of note that the Quality Assurance Committee and staff in Practice Support had already completed two important checklists: the Telepsychology Services Checklist and the Telepsychology Assessment Checklist. The Practice Support Service was in high demand throughout the year and provided individualized support to many registrants as they pivoted to a new way of providing services. The College also maintained frequent updates to registrants through the use of email blasts on matters specific to the pandemic as well as on workshops and other updates.

CPBC registrants responded willingly to the urgent need for mental health supports throughout this difficult year. Many volunteered their time to provide psychological first aid to frontline workers and others who were experiencing distress. Many expanded their schedules and workloads to respond to the mounting demand for mental health services. The College revised its continuing competency workshop planning to include workshops focussed on the



skills required in the immediate circumstances, including workshops on psychological first aid, skills for psychological recovery and a series on self-care for professionals. We were pleased with the participation and the feedback regarding the value of these workshops.

While the pandemic response demanded much of the Ministry of Health resources through 2020, work continued on the Modernization of Professional Regulation program initiated by government in 2019. The Steering Committee on Modernization delivered its final report in August, including recommendations for revisions to the Health Professions Act and outlining a model for amalgamation of smaller colleges, including the College of Psychologists. Based upon the Minister's public statements, it is anticipated that legislative amendments supporting this program may be seen as early as the spring of 2021 legislative session.

Audited financial statements for the 2020 year are found at the back of this Annual Report. The table below provides a comparison of College expenses over the past 5 years. 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 encourage you to read the rest of this report, to learn about the work the professional and public members of the

board have done to ensure the profession is practiced at the highest possible standard in British Columbia and that 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. We also take the opportunity to recognize College staff for their hard work, high integrity and competence which is foundational to the College meeting its regulatory responsibilities.

Respectfully submitted,

Lisa Seed, Chair of the Board, Andrea Kowaz, Ph.D, R.Psych., Registrar

2020 Board Members

Lisa Seed, Public Member (Chair)
Rishi Bhalla, Ph.D, R.Psych.
Kenneth Cole, Ph.D., R.Psych.
Catherine Costigan, Ph.D., R.Psych.
Lindsey Jack, Ph.D., R.Psych.
Sandra James, Public Member
Philippa Lewington, Ph.D., R.Psych.
Marina Navin, Public Member
Charles T. Wormeli, Ed.D., R, Psych.

Table: Comparative Expenses

YEAR		WAGES AND BENEFITS		ORY SES	GENERAL OPERATING EXPENSES		TOTAL EXPE	NSES
	Amount	%	Amount	%	Amount %		Amount	%
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
2019	980,162	46	340,604	16	820,439 **	38	2,141,205	100
2020	1,057,734***	53	233,129	12	706,314***	35	1,997,177	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.

 $^{**\$247,\!183 \ \}text{in ACPRO FQR project spending fully funded by ESDC grant, }\$35,\!520 \ \text{in unrecoverable supervision costs}$

^{***} Includes hiring and training staff for maternity leave

^{**** \$164,161} 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. In addition, the College and the Committee engages with various national professional associations and 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 before being approved to take the EPPP, the WIE, and the oral examination.



Registration Committee Report

This year the College welcomed 54 new registrants and concluded 2020 with a total of thirteen hundred and sixty one registrants. The College continues to track timelines of applications, and in 2020 the average length of time for first time applicants, from receipt of application to placement on the Register, was approximately 15 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 11 months.

Moving CPBC Registration Requirements Online

In 2020 the College acted quickly to ensure that applicants were able to complete registration requirements which had previously required in-person participation, including the requirement for attending an information session and

Applications Received	2019	2020
Registered Psychologist Registration	45	49
Psychology Assistant	*	*
AIT/CFTA	34	47
Already Licensed in USA	8	18
TOTAL	87	114

completing both the oral exam and the written jurisprudence exam (WJE). All of these components were moved online over the period of a few short months. The Association of State and Provincial Psychology Boards (ASPPB) acted as quickly as possible to make the Examination for Professional Practice in Psychology (EPPP) available to BC applicants as safely and efficiently as possible through its partnership with Pearson VUE test centres.

Connecting with Training Programs

The College values the opportunity to connect with the students and faculty of CPA accredited doctoral training programs and internships. At the direction of the Registration Committee, College staff has active and ongoing engagement with 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)	24
ALREADY REGISTERED IN CANADA (AIT / CFTA LABOUR MOBILITY)	21
ALREADY LICENSED IN USA (National Register / ASPPR CPO)	9

Number of Examinations Written in 2020

	2015	2016	2017	2018	2019	2020
EPPP Examinations	38	29	37	31	43	24
Written Jurisprudence Examinations	73	61	54	70	67	54
Oral Examinations	39	35	26	26	35	25

Register as of December 31, 2020

Registered Psychologists - No Limitations or Conditions	1248
Registered Psychologists - Limitations as per Inquiry Committee	10
Registered Psychologists - Limitations (Other)	3
Suspended	7
Limitations as per Class of Registration:	
Non-Practising (Out of Province)	40
Non-Practising (Medical, Parental or Other Leave)	17
Non-Practising (Retired)	39
Associate Psychologist (Corrections)	2
Temporary (Supervised)	0
Psychology Assistant	7

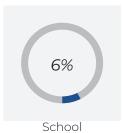
TOTAL 1361

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

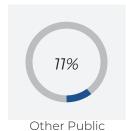
Where do Active Psychologist Registrants Work?











Practice

Public Community Practice

 * Based on 1243 out of the 1264 active registrants. 21 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 2020.

2020 Registration Committee Members

Richard White, Public Member

2020 Oral Examiners

Victoria Alfonso, Ph.D., R.Psych. Mark Bailey, Ph.D., R.Psych. Jeffrey Ballou, M.Ed., R.Psych. Barbra Beach, Ph.D., R.Psych. Rhishi Bhalla, Ph.D., R.Psych. Ekin Blackwell, Ph.D., R.Psych.

John Carter, Ed.D, R.Psych. Lee Cohene, Ph.D., R.Psych. Rob Colby, M.S., R. Psych. Susan Cross, Ph.D., R.Psych. Susan Hackett, Ph.D., R.Psych. Mel Kaushansky, Ph.D., R.Psych. Margaret Kendrick, Ph.D., R.Psych. Brenda Kosaka, Ph.D., R.Psych. Ronald Laye, Ph.D., R.Psych. Anne MacGregor, Ed.D., R.Psych. Megan McLarnon, Ph.D., R.Psych. Brandy McGee, Ph.D., R.Psych.

Martin Phillips-Hing, Ph.D., R.Psych. Susanne Schibler, Ph.D., R.Psych. Whitney Sedgwick, Ph.D., R.Psych. Claire Sira, Ph.D., R.Psych. Maureen Whittal, Ph.D., R.Psych.

Overmars, Danika, Ph.D. Paterson, Theone, Ph.D.

Piercy, Jamie Christine, Ph.D.

Pritchard, Ashley Ann, Ph.D.

Pullmer, Rachelle Rose Ferera, Ph.D. Rumak, Samuel Peter, Ph.D.

Our New 2020 Registrants

Gou, Lisa Haijing, Ph.D.

Alexandrovich, Anneta, M.A. Andersen, Devon Rose, Ph.D. Bhimji, Jabeene, Ph.D.

Burstein (Ogniewicz), Avital Sarit, Ph.D.

Byers, April C., M.Sc. Campbell, Lauren, Ph.D. Cassetta, Briana Diane, Ph.D. Chan, Monique Nicole, M.Ed. Cianfrini, Leanne Renee, Ph.D.

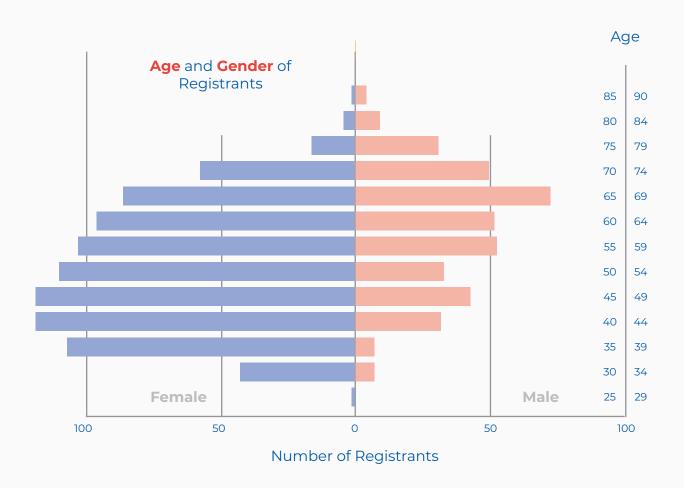
Colalillo, Sara, Ph.D.

Collins, Sarah, Psy.D. de Domenico, Zoey, Psy.D. Ginsburg-Stevens, Elise, Ph.D.

Hamilton, Sandra, Ph.D. Heidt, Constance Tamara, Ph.D. Ji, Angie, Psy.D. Kivisalu, Trisha Marie, Ph.D. Knodel-Moser, Amy Melissa, M.A. Layden, Brianne K., Ph.D. Lee, Gloria Y., Psy.D. Lorine, Kim, Ph.D. MacSween, Jennifer Vankova, Ph.D. Maguire, Cynthia Norris, Ph.D.

Russell, Nina, M.A. Sharifzadeh, Bita, Ph.D. Singh, Gurpreet Kaur, Psy.D. Stelnicki, Andrea Marie, Ph.D. Tillman, Shanna, Psy.D. Timm, Maria, Ph.D. Monteith, Rosalind, D. Psych. Morgan, Amanda Charlotte, Ph.D. Tse, Joseph In Tat, Ph.D. Murphy, Megan, Ph.D. Yomani, Rahel, M.Sc. Neal, Rachael Lorraine, Ph.D.

Registrant Profile



Active Registrants Main Area of Practice:

Clinical Psychology

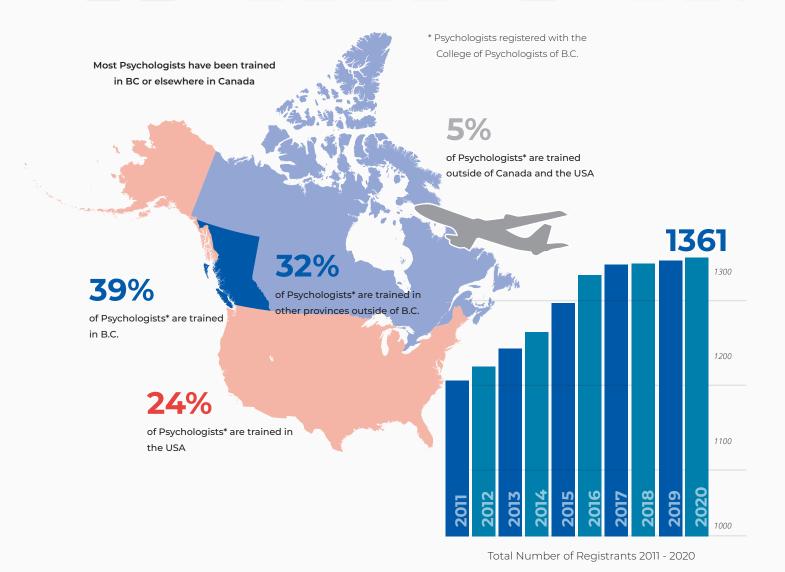
The application of psychological knowledge to the assessment, diagnosis, prevention, and/ or treatment of individuals with disorders of behaviour, emotions and/or thought, to counselling and consultation with couples, families, and groups, and to the enhancement of psychological and physical well-being.

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 November 2020 report of Mary Ellen Turpel-Lafond, In Plain Sight: Addressing Indigenous Specific Racism and Discrimination in B.C. Health Care, is a call to action for health care professionals. The College of Psychologists is committed to doing the work Dr. Turpel-Lafond has recommended, building on the foundation of existing professional standards and initiatives the College has already undertaken.

The CPBC Indigenous Cultural Competency Task Force was established in 2016 consistent with the College's commitment to Indigenous cultural safety and humility. The College has provided ongoing professional guidance through the Indigenous Cultural Safety Checklist and Cultural Safety Workshops, both of which are available to College Registrants online. These resources have also been made available to psychology training programs across the province. College registrants are also given professional continuing competency credits for participation in San'Yas training and other relevant training and workshops. Planning for additional workshops is underway for early in the coming year.

In 2017, The College 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. That commitment to act collaboratively is all the more important in light of the recommendation of Mary Ellen Turpel-Lafond's report for a more cohesive and coherent training pathway across professions.



Report of the Quality Assurance Committee

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.

been very useful in guiding next steps which will be to clarify and revise questions and response options for the practice review section as well as consider additional clinical practice issues and questions for the quiz.

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. Every year, the Committee conducts an audit of a random sample of registrants, and in 2020 a total of 60 registrants were audited. Registrants continue to be highly compliant with the program and auditing process.

Quality assurance programming amongst health regulators is changing to meet public and government expectations about continuing competence of health professionals and the quality of services they provide. Continuing education (or "competence maintenance") is recognized as an ongoing process necessary to maintain and/or enhance competence but is no longer viewed as sufficient as a single quality assurance measure. Government expects regulators to move beyond reliance on continuing education (CE) requirements with a shift to programming that incorporates competency-based assessment. In 2020, the Committee piloted two options for competency-based assessment, including an annual practice review and a quiz on aspects of clinical practice. Registrant participation and feedback has





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. This service has been provided without charge to registrants. Almost 2000 inquiries (n=1950) have been received by PSS as of December 31 2020. All responses are provided via telephone in order to facilitate discussion of the issues regardless of how an inquiry is submitted. 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 2020 two hundred and thirty-three enquiries were made to the PSS. The data on those enquiries are provided in the accompanying chart (see next page). This year, inquiries related to telepsychology were most frequent, followed by various practice issues such as jurisdictional issues, difficult or threatening clients, and dealing with institutions.

The PSS also distributed timely reminders and information to all registrants, including important information regarding the management of emergent practice issues during the COVID-19 pandemic.

Practice Support Checklists

The Committee has developed a number of Practice Support checklists that are intended to provide general guidance to registrants and to assist them when considering various specific practice issues. There are currently 15 checklists for registrants, all of which are available on the College website.

This year, the Committee received helpful feedback on the draft checklist for "Psychological Assessment" and undertook further consultation on revisions. The Committee also developed draft checklists for working with gender diverse clients and providing disaster response services, and a specific checklist for Family Law parenting assessments, all to be available as consultation drafts early in 2021.

	Issues Raised by Registrants with Practice Support								
	20 % - Telepsychology	10 % - Other Service Related Issues (dual relationships, terminations, etc)							
7		7 % - Other Professional Issues (including advertising, scope of practice, etc)							
	16 % Navious Practice Issues (difficult)	6 % - Supervision							
	16 % - Various Practice Issues (difficult/ threatening clients, other)	6 % - Professional Executor / Wills							
		5 % - Continuing Competency Issues							
	11 % - Release of Information Issues	5 % - Record Keeping Issues							
		4 % - Concern about another Registrant							
		4 % - Informed Consent							

Online Workshops

This year the College sponsored four workshops on issues of immediate concern to registrants in the context of the pandemic and these were offered to registrants without charge. "Professional Practice in Disaster Response" was offered in two parts in the months following the initial pandemic lockdown, including "Psychological First Aid" and "Skills for Psychological Recovery" which were presented by Jeanne Leblanc, Ph.D., R.Psych and Susan Turnbull, Ph.D., R.Psych. In the fall, "The Self-Care Necessity: Understanding and Application" was offered in two parts, including "Understanding Self-Care: The Basics and Beyond" presented by Dr. Leisl M. Bryant and "Implementation Strategies for Optimal Functioning" presented by Dr. Jeffrey E. Barnett.

3 % - Concern about Other Professionals

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.

3 % - Use of Title / Credential Presentation

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

2020 Quality Assurance Committee Members

Catherine Costigan, Ph.D., R.Psych. (Chair Henry Harder, Ed.D., R.Psych. Sandra James, Public Member Brenda Kosaka, Ph.D., R.Psych. Merren McRae, Public Member Donna Paproski, Ph.D., R.Psych.

Spencer Wade, Ph.D., R.Psych.
Nicole Ricci-Stiles, Ph.D., R.Psych.

Addressing Client Concerns

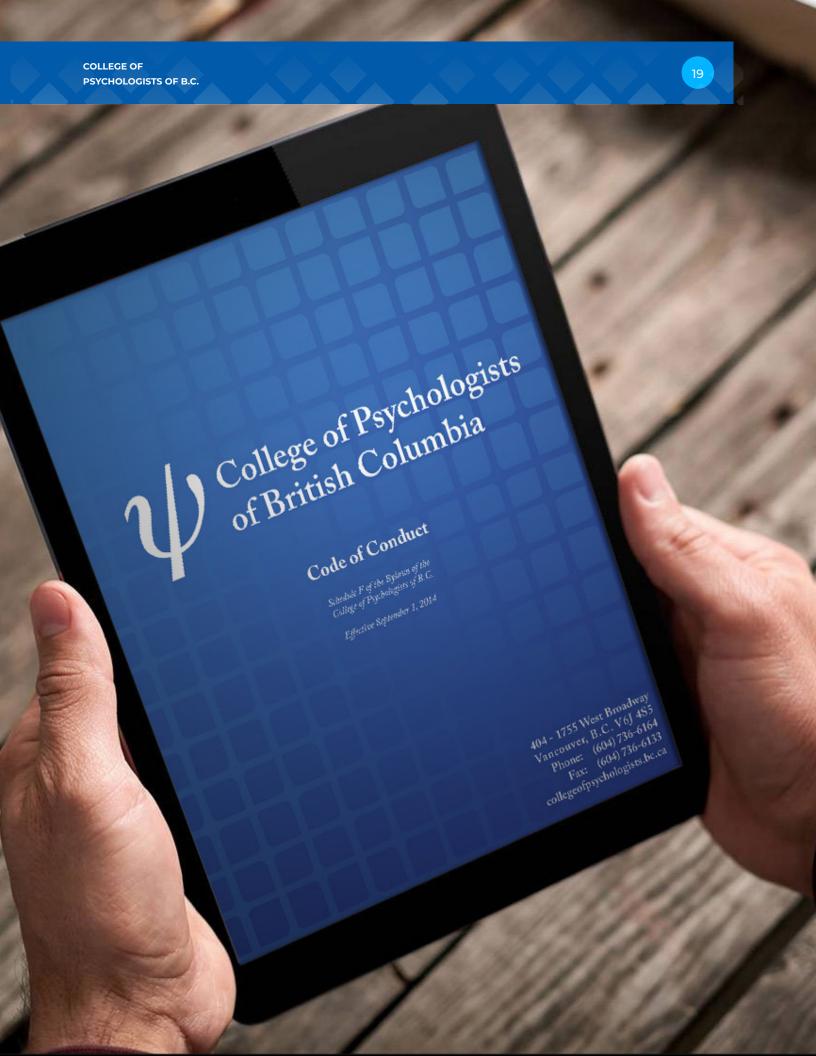
The Complaints Process

Services provided from CPBC registrants should meet competency and professional standards. In the few circumstances 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 may be reviewed under the registrar stream (s.32(3))
- 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 2020, the College received 44 complaints and the Inquiry Committee opened 1 of its own investigations, totaling 45 complaint matters. Of the 45, 38 were investigated by the Inquiry Committee under section 33 of the *Health Professions Act* and the remaining 7 were reviewed under the Registrar Stream (section 32(3) of the *Act*). There was a total of 40 registrants who were the subject of investigations in 2020, including some with multiple matters under review. The College also closed 43 complaints in 2020, including 10 received the same year, 31 received in 2019, and 2 from 2018.

A majority of the complaints received in 2020 originated directly from clients (56%) and relatives of clients (22%), all of whom were parents of children who were the recipients of psychological services. As in previous years, the majority of complaints occurred in the context of assessments (51%) such as custody and access, or a disability/return to work assessment.

Context of Complaints Received

	2000	- 2019	2020		
	n	%	n	%	
Assessment	550	54%	23	51%	
Consultation	20	2%	7	2%	
Intervention	267	26%	18	40%	
Regulatory Compliance	43	4%	0	0%	
Other	144	14%	3	7 %	
Total	1024	100%	45	100%	

In terms of the primary allegation, the majority related to Relationships (Section 5 of the Code of Conduct), followed by concerns related to Assessment Procedures (Section 11) and Competency (Section 3). Among the concerns included under the Relationships category, common allegations related to preserving client welfare and avoiding harm.

In April 2020, the Provincial Government acknowledged that meeting the statutory timelines required of tribunals and other bodies to make decisions in the context of the pandemic response may not be possible. By order under the *Emergency Program Act*, statutory timelines were suspended at the discretion of decision makers. Despite the challenges of completing investigations in the pandemic context, the College's Inquiry Committee disposed of almost 20% of complaints within 6 months and 84% within 14 months. The average amount of time required to resolve complaints in 2020 was 10.37 months, which was longer than the previous year but consistent with the preceding five-year average of 10.40 months from 2014-2019.

Of the 43 cases closed in 2020, the Committee determined that two related to "serious matters" as defined by the *Health Professions Act*, and were resolved byway of Undertaking Agreements for which a public notification was issued on the College website. There were 16 additional cases that were resolved by the registrant taking appropriate action to resolve the complaint, most often issuing an apology or reviewing a specific practice issue with a senior registrant, selected and appointed by the College, to enhance the registrant's understanding of that issue.

In 2020, one Registrant failed to comply with the terms of their Undertaking Agreement in relation to a serious matter. The Committee initiated the process of taking "Extraordinary Action" under section 35 of the Act and issued a citation under section 37 for a hearing of the Discipline Committee. Before the Committee Panel was convened, the Registrant requested the cancellation of their registration. Consequently, the Inquiry Committee adjourned the hearing and stayed the citation. As the matter related to public safety, the Committee asked the Board to authorize a public notice under section 53 of the Act, which was approved and immediately posted to the College website.

In 2020, nine Complainants made application to the Health Professions Review Board for a review of a College decision with one Complainant's two applications for review being combined into one file. Further, one Complainant applied for a delayed investigation. The Review Board upheld one disposition of the Registrar. The other eight applications for review of a College decision remain open. Carried over from 2019, the Review Board upheld four decisions of the Inquiry Committee. There are no outstanding applications from previous years under review, however, due to COVID-19, the usual deadlines for Complainants to apply to the court for judicial review were suspended.

The nature of complaints before the Inquiry Committee in 2020 was similar to previous years and varied from disagreements with a professional opinion to allegations

of professional misconduct. The investigation of many complaints required the review of thousands of pages of documents to evaluate the relevance of the documentation provided and whether the information as a whole supported a breach of professional standards.

Throughout 2020, the Committee investigated all complaints that were received within the context of the College's public protection responsibilities. The Committee took seriously this obligation and generously volunteered their time to ensure fairness, transparency, and public trust in the practice of psychology in BC. I take this opportunity to convey deep appreciation for the generosity of time and wisdom of our professional and public committee members and College staff.

Respectfully submitted, Lindsey Jack, Ph.D., R.Psych. Chair, Inquiry Committee 2020

Discipline Committee Report

There were no disciplinary hearings held in 2020.

Respectfully Submitted, Marina Navin, Public Member Chair, Discipline Committee 2020

Closing Reasons for Complaints Closed 2014 - 2020

Closing Reason	2014	2014 – 2019		020
	n	%	n	%
Insufficient Evidence / Conduct was Satisfactory	99	34%	15	35%
Decision not to Proceed	29	10%	10	23%
Resolved*	41	14%	16	37%
Undertaking Agreement	109	38%	2	5%
Resigned / Cancelled Registration**	10	3%	0	0%
Totals	288	100%	43	100%

^{*} In these cases, the Respondent had already addressed the Complainant's concern (e.g. providing a report that was late, amending language in a report for clarity, or obtaining consultation with a senior registrant appointed or approved by the College) and there was no need to take the complaint further as there were no public protection concerns.

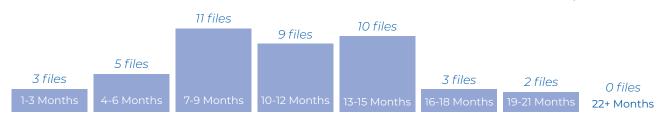
^{**} In the event a Respondent resigns in the context of an ongoing complaint investigation, there is no pause in the complaint investigation which proceeds through to conclusion and a public notice is placed on the College website where the Board has determined, as per s. 53 of the Health Professions Act, that it is in the public interest to do so. In some cases, the investigation may not proceed to conclusion if the Respondent is deceased or has a health issue that prevents them from ever returning to the practice of psychology.

Primary Allegation in Complaints Received 2000-2020

Primary Allegation *	2000	2000 - 2019		2020	
	#	%	#	%	
General Standards for Competency (CC 3.0)	212	21%	9	20%	
Informed Consent (CC 4.0)	48	5%	3	7 %	
Relationships (CC 5.0)	171	17%	14	31%	
Confidentiality (CC 6.0)	54	5%	3	7 %	
Professionalism (CC 7.0)	138	13%	5	11%	
Provision of Services (CC 8.0)	27	3%	7	2%	
Rep. of Services/Credentials (CC 9.0)	4	0%	0	0%	
Advertising/Public Statements (CC 10.0)	24	2%	0	0%	
Assessment Procedures (CC 11.0)	291	28%	10	22%	
Fees (CC 12.0)	15	7%	0	0%	
Maintenance of Records (CC 13.0)	3	0%	0	0%	
Security/Access to Record (CC 14.0)	12	7%	0	0%	
Compliance with Law (CC 18.0)	12	7%	0	0%	
Application (CC 2.0)	2	0%	0	0%	
No Standard Applicable	77	7%	0	0%	
Total	1024	100%	60	%	

^{*} Primary Allegation categories correspond to sections of the Code of Conduct. The most frequent primary allegations in 2020 related to Relationships (Section 5 of the Code), Assessment Procedures (Section 11 of the Code) and Competency (Section 3 of the Code). A majority of complaints within the Relationships category 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)

Number of Months to Close Complaints 2020



Patient Relations Committee Report

The Health Professions Act requires all health professions regulators to maintain a "patient relations" program to prevent "professional misconduct of a sexual nature".

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.

In 2020, the CPBC Patient Relations Committee completed and posted on the website new program material for registrants which updates content previously included in a CPBC brochure, including updates to address related Code of Conduct revisions.

Respectfully submitted, Philippa Lewington, Ph.D., R.Psych. Chair, Patient Relations Committee 2020

2020 Inquiry Committee Members

Rishi Bhalla, Ph.D., R.Psych.
Christopher Gibbins, Ph.D., R.Psych.
Sandra James, Public Member
Sarina Kot, Ph.D., R.Psych.
Mary Beth Rondeau, Public Member
Lisa Seed, Public Member
Amritpal Shergill, Ph.D., R.Psych.
Amy Zwicker, Ph.D., R.Psych.

2020 Discipline Committee Members

Marina Navin, Public Member (Chair)
Darcy Cox, Psy.D., R.Psych.
Jenelle Hynes, Public Member
J. Dean Readman, Public Member
Ingrid Sochting, Ph.D., R.Psych.
Hendre Viljoen, Ph.D., R.Psych.
Charles T. Wormeli, Ed.D., R.Psych.

2020 Patient Relations Committee Members

Philippa Lewington, Ph.D., R.Psych. (Chair) Kenneth Cole, Ph.D., R.Psych. Marina Navin, Public Member

Average Time to Close Complaint Files



MINUTES OF THE ANNUAL GENERAL MEETING FOR THE 2019 YEAR - NOVEMBER 5, 2020

Welcoming Remarks: Ms. Lisa Seed welcomed everyone participating via webcast. She noted that 325 registrants had been confirmed as attending, which is approximately 25% of total registrants. The College has for several years offered access to the AGM via webcast, and that experience helped inform an AGM only available by webcast during the COVID 19 pandemic. Ms. Seed also acknowledged her participation was while residing in the unceded traditional territories of the Musqueam, Squamish and Tsleil-Waututh First Nations, expressed her gratitude for being able to do so and invited attendees to reflect on their own circumstances and their location on unceded territories throughout the province.

Agenda and Minutes: The Agenda of the meeting, which was the Table of Contents of the 2019 Annual Report, was approved. The Minutes of the previous AGM, on page 24 of the 2019 Annual Report, were also approved.

Introductions: Ms. Seed 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. Marlene Moretti for her 6 years of service on the College Board, Dr. Cindy Weisbart for her 6 years of service on the Quality Assurance Committee and Dr. Timothy Crowell for his 5 years on the Inquiry Committee.

2019 Board Chair Report: Ms. Seed provided highlights of the work of the College in 2019. This included a workshop, "Psychologists in Integrated Primary Care", observing that psychology is a dynamic, research and evidence based profession, and the College is active in ensuring registered psychologists both remain current with emerging best practices as well as responsive to the evolving context of practice. She also spoke to the inquiry into the performance of the College of Dental Surgeons conducted by Mr. Harry Cayton and the subsequent report of the All Party Steering Committee consultation on health professions modernization and the work all health professions regulators have been asked to undertake as a result. She also spoke to the Colleges focus on Cultural Safety and Humility.

Registration, Quality Assurance, Inquiry, Patient Relations, and Discipline Committee Reports were provided based on the written reports in the 2019 Annual Report. Each Committee chair recognized the members of their respective committees (see full listing in the 2019 Annual Report) and acknowledged their contributions. Highlights of the reports included the ongoing work of the College to support the Association of Canadian Psychology Regulatory Organizations initiative on Foreign Qualifications Recognition, funded by the Federal Government, and the increasingly complex nature of complaints matters, the role of the HPRB in complaints matters. The Quality Assurance Committee report included information about the Practice Support Services and the valuable information gleaned from the work Dr. Susan Turnbull continues to do in that program.

Finance Report: Ms. Seed provided a review of the Board's Finance Report based on the written report in the 2019 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 2019 year marked the 17th year that no fee increase was necessary.

Deputy Registrar's Report: The Deputy Registrar reminded registrants of the new Practice Support Checklists and the various resources available on the registrant portal, including recordings of workshops. She also spoke to the professional executor requirement and the importance of staying in touch with one's executor to ensure they have the most current information about one's practice and records.

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 commitment of the CPBC to working to ensure the public interest remained paramount as the government and regulators examined options for the modernization of health professions regulation. She encouraged registrants to continue to engage with the College and to actively participate in discussions about health professions regulation.



Financial Statements

College of Psychologists of British Columbia

December 31, 2020

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Independent Auditor's Report

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To the Members of College of Psychologists of British Columbia

Oninion

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, 2020, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of College of Psychologists of British Columbia as at December 31, 2020, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

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

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 Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Organization'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 Organization or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that

Audit | Tax | Advi



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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to
 fraud or error, design and perform audit procedures responsive to those risks, and obtain audit
 evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not
 detecting a material misstatement resulting from fraud is higher than for one resulting from error,
 as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override
 of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit
 procedures that are appropriate in the circumstances, but not for the purpose of expressing an
 opinion on the effectiveness of the Organization'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 Organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization 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.

Vancouver, Canada

April 20, 2021

Chartered Professional Accountants

Grant Thornton LLP

Audit | Tax | Advis Grant Thornton LLP, A Canadian Member of Grant Thornton International

College of Psychologists of Britis Statement of Financial Position	ii Colu	Шыа		
December 31		2020		2019
Assets				
Current				
Cash	\$	1,446,273	\$	1,486,436
Short term investments - restricted (Note 2(b))		1,140,267		1,267,371
Accounts receivable Prepaid expenses		11,300		3,075 8,051
Frepaid expenses		11,300	_	6,031
		2,597,840		2,764,933
Property and equipment (Note 3)		31,354		34,261
	\$	2,629,194	\$	2,799,194
Liabilities Current				
Accounts payable and accrued liabilities		27,001		88,930
Payroll liabilities payable				41,391
Deferred revenue (Note 7)		1,387,210	_	1,386,889
		1,414,211		1,517,210
Net Assets Internally Restricted				
General Contingency Fund		1,140,267		1,267,371
Capital Asset Fund		31,354		34,261
General fund		43,362	_	(19,648)
		1,214,983		1,281,984
	\$	2,629,194	\$	2,799,194
Contingencies (Note 4) Commitments (Note 5)				
On behalf of the Board				
Director				Director

See accompanying notes to the financial statements.

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College of Psychologists of British Columbia Statement of Changes in Net Assets Year ended December 31, 2020 General Capital Asset Contingency Fund \$ 1,267,371 General 2020 2019 Fund 34,261 (9,251) Fund (19,648) Total 1,281,984 Total 1,373,175 Net assets, beginning of year Excess (deficiency) of revenue over expenses Interfund transfers (130,646) 200,000 72,896 (67,001) (91,191) (200,000) Purchase of capital assets 6,344 (6,344)

31,354 \$

43,362 **\$ 1,214,983 \$** 1,281,984

\$ 1,140,267 \$

Net assets, end of year

See accompanying notes to the financial statements.

Year ended December 31, 2020	2020		2019
Revenues Application and exam fees Investment Other Registration fees (Note 6) Special projects (Note 8) Supervision revenue Workshops (Note 6)	\$ 117,525 88,401 12,070 1,513,645 164,579 33,031 925	\$	98,800 126,227 17,465 1,497,915 247,183 35,874 26,550
	 1,930,176		2,050,014
Expenses			
Administration	175,996		182,396
Board (Note 6)	92,437		37,647
Committees (meetings, travel and honoraria) (Note 6)	42,507		79,933
Hearings	7,358		-
Operations	156,341		155,177
Registrant / Applicant services	18,601		46,709
Special project expenses (Note 8) Statutory functions	164,161		247,183
(FOI, investigations, routine legal consultation)	233,129		340,604
Supervision expense	48,913		71,394
Wages and compensation	1,057,734		980,162
	 1,997,177	_	2,141,205
Deficiency of revenue over expenses	\$ (67,001)	\$	(91,191)

College of Psychologists of British Columbia Statement of Cash Flows						
Year ended December 31, 2020	2020			2019		
Operating Activities						
Defiency of revenue over expenses Items not involving cash	\$	(67,001)	\$	(91,191)		
Amortization		9,251		10,191		
Adjustments for changes in:						
Accounts receivable		3,075		17,559		
Prepaid expenses		(3,249)		(341)		
Accounts payable and accrued liabilities		(61,929)		51,737		
Payroll liabilities payable		(41,391)		21,718		
Deferred revenue		321	-	129,224		
Cash (used) provided in operating activities		(160,923)		138,897		
Investing Activities						
Purchase of capital assets		(6,344)		(4,879)		
Decrease in investments - internally restricted		127,104		89,896		
Cash provided by investing activities		120,760		85,017		
Net (decrease) increase in cash		(40,163)		223,914		
Cash, beginning of year		1,486,436		1,262,522		
Cash, end of year	\$	1,446,273	\$	1,486,436		

College of Psychologists of British Columbia Notes to the Financial Statements

December 31, 2020

1. Nature of operations

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.

2. Summary of significant accounting policies

Basis of presentation

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

(a) Cash

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

(b) 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 (2020 - \$28,172; 2019 - \$61,454) are reported as investment income on the statement of operations.

(c) 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.

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

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

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

College of Psychologists of British Columbia Notes to the Financial Statements

December 31, 2020

2. Summary of significant accounting policies (continued)

(d) 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.

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.

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

(e) 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 30% declining balance Leasehold improvements 5 years straight line Office furniture and equipment 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.

(f) 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.

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College of Psychologists of British Columbia Notes to the Financial Statements

December 31, 2020

3. Property and equi	ipmer	nt			2020	 2019
		Cost	Accumulated Amortization		Net Book Value	Net Book Value
Computer equipment	\$	187,242	\$ 172,525	\$	14,717	\$ 13,321
Leasehold improvements		91,216	90,870		346	576
Office furniture and equipment		152,559	 136,268	_	16,291	 20,364
	\$	431,017	\$ 399,663	\$	31,354	\$ 34,261

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, 2020, 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 three years are as follows:

2021 2022 2023	\$	43,289 10,823 4,463
	<u>-</u>	58,575

6. Related party transactions and board remuneration

The College collected renewal fees in the total amount of \$6,000 (2019 - \$8,400) and workshop fees in the total amount of \$Nil (2019 - \$375) from its Board members.

The College paid honoraria in the total amount of \$18,500 (2019 - \$7,400) and supervisory fees of \$2,348 (2019 - \$Nil) to its Board members. Each Board and Committee member receives a bi-yearly stipend in the months of July and December. For the Board, Registration and Quality Assurance Committee, each public and professional committee member receives a \$100 stipend per meeting date. For the Inquiry Committee, each public and professional committee member receives \$200 per month.

College of Psychologists of British Columbia Notes to the Financial Statements

December 31, 2020

6. Related party transactions and board remuneration (continued)

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.

7. 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:

	 2020	 2019
Membership fees received in advance for the following fiscal year	\$ 1,387,210	\$ 1,373,150
Written exam fees received in advance for the following fiscal year	-	300
HRSDC project grant (Note 9)	 	13,439
Deferred revenue	\$ 1,387,210	\$ 1,386,889

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

Deferred revenue, beginning of year	\$	1,386,889	\$	1,257,665
Add: amount received for future periods		1,387,210		1,386,889
Less: amount recognized as revenue in the year		(1,386,889)		(1,257,665)
Deferred revenue, end of year	\$	1.387.210	\$	1,386,889
Bolotted Tovoltae, old of year	<u> </u>	1,001,210	Ψ	1,000,000

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 2020 totaled \$164,161 (2019 - \$247,183). Project grant revenues of \$164,579 have been recognized during 2020 (2019 - \$260,623).

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College of Psychologists of British Columbia Notes to the Financial Statements

December 31, 2020

9. 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, 2020 (December 31, 2019 – 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.

10. Impact of COVID-19

During the year, the spread of COVID-19 severely impacted many local economies around the globe. In many countries, including Canada, businesses are being forced to cease or limit operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions and impact on businesses and operations of not-for-profit organizations. Governments and central banks have responded with monetary and fiscal interventions to stabilize economic conditions. The duration and extent of the impact of the COVID-19 outbreak, as well as the effectiveness of government and central bank responses, remains unclear at this time.

However, the pandemic creates uncertainty about the future which could include decreases in revenue, changes to assets or liabilities or an impact on future operations. As the situation is dynamic and the ultimate duration and magnitude of the impact on the economy are not known an estimate of the future financial effect on the College is not predictable at this time.



COLLEGE OF PSYCHOLOGISTS OF BC ANNUAL REPORT

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