



COLLEGE *of* OPTICIANS  
OF BRITISH COLUMBIA  
a B.C. Health Regulator

# Annual Report

2019 - 2020



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## About The COBC

The College of Opticians of British Columbia (COBC) is the regulatory body established to govern the practice of opticianry in British Columbia (B.C.). The COBC's core function is to protect the public by ensuring that opticians are registered and qualified to practice, and that they are consistently providing safe and ethical care to their patients. The COBC also sets and enforces standards of practice and addresses complaints about opticians not following the standards and regulations.

## About This Report

The 2019-2020 Annual Report covers highlights of the COBC's initiatives for the fiscal year of April 1, 2019 to March 31, 2020. This report contains the accomplishments of the COBC Board and its statutory committees. In addition, key initiatives of the COBC are included. These accomplishments are the product of collaborative work among Board members, committee members, staff and volunteers who dedicated their time and expertise to fulfill the mandate of the COBC to protect the public.

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**Our Vision** Better health through excellence in opticianry regulation to ensure safe quality vision care for all.

**Our Mission** Regulating opticians in the public interest. We set and enforce standards and promote best practices for vision care in B.C.

## Our Core Values

Integrity  
Ethical & Fair  
Transparent  
Accountable  
Relational  
Collaborative  
Innovative

# Governance

As a self-regulating profession, the COBC is governed by a Board of Directors composed of elected and appointed members. Of the nine Board members, six are elected from the profession and three are public members appointed by government. Each Board member typically serves a three-year term starting at the beginning of the calendar year. The Board operates using a policy governance model framework. A policy governance Board is only involved in governing the COBC through policy and strategic guidance, while the administration is responsible for operations.

Board members also serve on statutory committees of the COBC: Inquiry, Registration, Quality Assurance, Discipline, and Patient Relations. In addition, they actively participate in guiding the work of any ad hoc committees of the COBC. This past year, a Registrar Evaluation Committee was created as an ad hoc committee.

The primary duty of the COBC Board is ensuring that the vision needs of the public of this province are met by B.C. opticians safely and ethically. In the course of performing its duties and exercising its powers under the Health Professions Act and other enactments, the Board defines the strategic goals and objectives of the COBC based on current and emerging vision care needs of the public.

Before taking office, a person elected or appointed as a member of a Board for a College must take and sign, by oath or solemn affirmation, an Oath of Office.

## Board Members 2019-2020

**Peter Luongo, Chair**

*(Public Appointee)*

**Kim McEachern, Vice-Chair**

*(District 1, Lower Mainland)*

**Rajbinder Mann**

*(District 1, Lower Mainland)*

**Raheem Savja**

*(Board Appointed - District 2, Vancouver Island)*

**Erik Bucaneg**

*(Board Appointed - District 3, Okanagan & the Kootenays)*

**Sue Randhawa**

*(Board Appointed - District 4, Cariboo)*

**Martin Semaniuk**

*(District 5, Contact Lens Fitter Representative)*

**Piotr Majkowski** *(Public Appointee)*

**Barbara Larkin** *(Public Appointee)*



# Message from the Board Chair

Having served on the Board of the College of Opticians of B.C. since 2013/14 I have been able to watch the evolution of the College and have enjoyed serving and learning from opticians, the staff, and public members. It is an honour to have been elected as the College's first public Chairperson this past January and I look forward to working with the current Board, staff, and our Registrar through the coming year.

The first significant development of the fiscal year occurred immediately as the year began. In April 2019 the Ministry of Health released The Cayton Report, dealing with changes to our current health regulation format. This was and is a significant development and the COBC staff and Board members look forward to working with our Registrar, the Ministry, and our fellow Health Regulators to bring about changes that will lead to optimal public protection and improved practice by health care professionals in British Columbia. Consultation has continued throughout the year with other members of the health regulation community while our Registrar and our staff have simultaneously continued to work on our College's own initiatives.

Indeed, the College of Opticians is guided by a Strategic Plan that sets out the priorities for the work done on behalf of the public by the Registrar and staff. The 4 main goals of the current plan focus on:

1. Developing new and existing resources and programs for Licensed Opticians to improve patient safety.
2. Continuing to incorporate evolving regulatory practices to meet public expectations.
3. Cultivating and developing relationships with stakeholders to improve regulation.
4. Supporting our mandate through the practice of good governance.

The Registrar and staff have continued working on a number of projects related to the Strategic Plan and these goals. Examples include a complete review and revision of the Standards of Practice and ongoing work being done with the Continuing Competency Program. This mandate was launched in 2018 and has become a cornerstone of the work done by the College. As a public member of the Board I have been impressed with the professional manner in which opticians have embraced this initiative as a regular part of their professional routine. Likewise, the College Registrar

and the staff have been instrumental in making the program accessible and user friendly.

Furthermore, it is a testament to the foresight and leadership of the College's past and current leadership that opticianry regulators across Canada are adopting programs that were first introduced in British Columbia. Other jurisdictions across Canada are following COBC's lead as they implement initiatives such as the Quality Assurance and the Continuing Competency Programs in their jurisdictions.

The College's committee structure continues to carry through on their mandates. Inquiry and Registration committee meetings occur on a regular basis. They are well supported by the College staff. I am pleased to report that through the commitment of the public and professional members of these groups the interests of the public continue to be well served.

While it is anticipated that the recommendations in the Cayton Report will result in changes to the composition and structure of these health committees, it is hoped that registrants of the College of Opticians of B.C. will consider putting their names forward to be considered for committee involvement. The combination of professional and community members who are dedicated to serving in the public's interest allows these committees to consider all perspectives and help to enhance a professional culture within the practice.

I would have thought that 2020 would be a noteworthy year for all those involved in the optical services and industries. Notwithstanding some noteworthy accomplishments, it seems that 2020 has been defined by COVID-19. Health officials placed limits on everything from the size of our gatherings, our mobility, and our ability to attend our workplaces. I am pleased and encouraged to note that despite all that has gone on this year, COBC staff have successfully worked with registrants through the registration process this past spring. Work has also continued on our Strategic Plan goals, and our Registrar and the Board continue to work with the Ministry of Health and fellow health professionals to be involved in the process of Modernizing the Provincial Health Regulatory Framework.

On behalf of the Board, be safe, look after yourselves and your families, be well!



**Peter Luongo**  
COBC Board Chair

# Highlights from the Registrar

The year began with movement towards the modernization of health regulation in B.C. and ended with some uncertainty around the future, based on the COVID-19 pandemic.

However, the year was full of highlights and accomplishments, and we look forward to continued successes moving forward. Some highlights to note for 2019/2020 include:

## Updated Strategic Plan Goals for 2019-2021

We reviewed our existing strategic plan and updated the areas of focus through 2021

## B.C. Health Regulators (BCHR) Collaboration

We continued to participate in regular meetings with our provincial regulatory network

## National Opticianry Collaboration

Our collaboration continued with other optician regulators in Canada, working jointly on several initiatives

## Commitment to Indigenous Cultural Safety & Humility

Further training and education occurred for both staff and Board members, and new competency illustrations on this topic were added to the revised National Competencies for Canadian Opticians 4th Edition

## Prior Learning Assessment & Recognition (PLAR) Improvement Grant

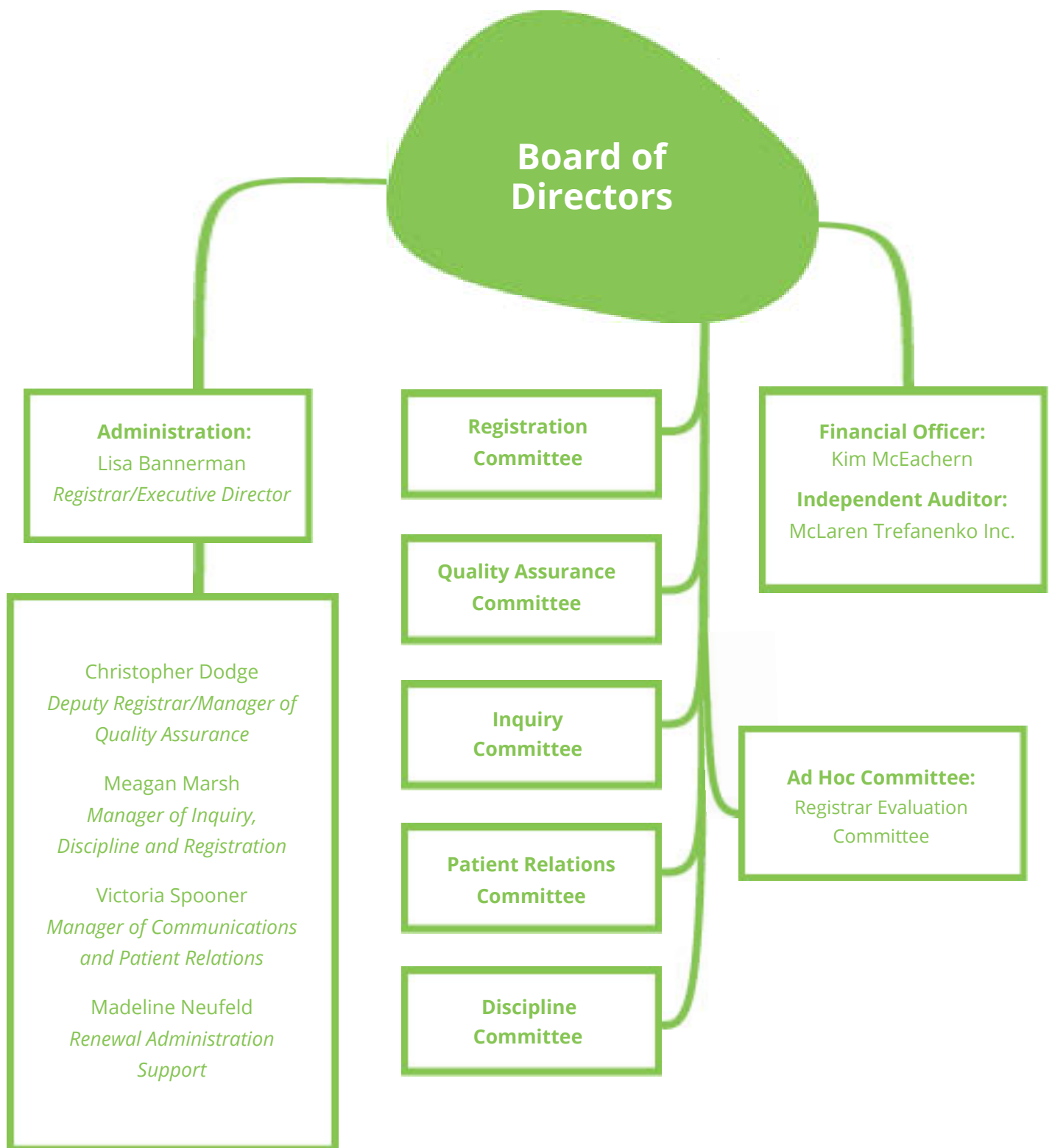
We received government funding to improve and expand the existing PLAR tools to include refracting, with work on this project to be completed 2021

Thank you to all who contributed to our success this past year, and for continuing to support our work in the public interest.



**Lisa Bannerman**  
Registrar/Executive Director

# Organizational Structure



# Registration Committee Report

The Registration Committee is committed to serving the public through upholding registration standards that support quality care, competence, and professionalism. All opticians must meet the same entry-to-practice standards to be licensed in British Columbia, regardless of their background. The Committee sets policy to ensure each applicant is qualified to practice opticianry in the province according to provincial and nationally-recognized standards. Based on this policy, the Committee assesses applications for registration, reinstatement, and changes of status.

Opticians and contact lens fitters from other Canadian jurisdictions may also apply to be registered in British Columbia. The Mutual Recognition Agreement allows labour mobility for licensed and practicing registrants in participating Canadian provinces so that they can be accepted in British Columbia without additional examination or training, and vice versa. For fiscal year 2019-2020, 12 new registrants joined the COBC after moving to B.C. from another province.

The Committee reviews applications for registration from graduates of accredited institutions and non-accredited education sources. Applicants who have not graduated from an accredited institution must complete the Prior Learning Assessment and Recognition process (PLAR). The PLAR process allows the Committee to assess whether the applicant's knowledge and skills satisfy the entry-to-practice competency standards outlined in the [National Competencies for Canadian Opticians](#), which all opticians are required to meet. COBC welcomed 6 new applicants that completed the full Prior Learning Assessment and Recognition process.

COBC also welcomed a total of 22 registrants back to the profession through our reinstatement process.

## Registration Committee Members 2019 - 2020

**Raheem Savja**, *Chair*

**Kim McEachern**, *Vice-Chair*

**Stephanie Weir**

**Heather Odermatt**

**Peter Luongo**, *Public Appointee*



## Examinations

The National Association of Canadian Optician Regulators (NACOR) examinations are used as the national qualifying examination for nine provincial opticianry regulatory bodies in Canada. By using the NACOR examinations as the entry-to-practice assessment, the regulators are creating a shared standard across most Canadian jurisdictions. Candidates are then able to complete the NACOR examinations in any province where it is administered and be considered for registration in participating provinces, increasing labour mobility and accessibility for the entry-to-practice examinations.

COBC provides administrative support for the NACOR examinations conducted in British Columbia two to three times a year. A NACOR examination moderator ensures that exam procedures are applied consistently at each exam sitting and the COBC again contracted Debra Szteina to act as the Chief Examiner and coordinate a team of experienced examiners. Examination candidates were able to complete a set of examinations in June 2019 and January 2020.

EXAM CANDIDATES	2019 - 2020	2018 - 2019	2017 - 2018
<b>Eyeglasses Exam</b>			
<b>Passed</b>	63	52	65
<b>Failed</b>	5	6	6
<b>TOTAL</b>	<b>68</b>	<b>58</b>	<b>71</b>
<b>Contact Lens Exam</b>			
<b>Passed</b>	41	35	43
<b>Failed</b>	10	8	7
<b>TOTAL</b>	<b>51</b>	<b>43</b>	<b>50</b>



## Registration Statistics

REGISTRATION RENEWALS	2019 - 2020	2018 - 2019	2017 - 2018
Dispensing Opticians	211	283	267
Dispensing Opticians/ Contact Lens Fitters	286	339	335
Refracting Opticians	51	55	61
Refracting Opticians/ Contact Lens Fitters	119	237	201
Non-Practicing Registrants	115	30	30
Changed Status from Non-Practicing to Practicing	20	15	8
Changed Status from Practicing to Non-Practicing	94	31	28
Upgraded - Added Contact Lens Fitter	37	15	4
Upgraded - Added Refracting	28	6	1
<b>TOTAL</b>	<b>961</b>	<b>1011</b>	<b>963</b>
Of the Total, Registrants that Renewed Late	127	67	79



NEW REGISTRANTS	2019 - 2020	2018 - 2019	2017 - 2018
Dispensing Opticians	38	19	29
Dispensing Opticians/ Contact Lens Fitters	24	22	14
Refracting Opticians	2	0	2
Refracting Opticians/ Contact Lens Fitters	19	12	15
Non-Practicing Registrants	16	0	0
<b>TOTAL</b>	<b>99</b>	<b>53</b>	<b>86</b>

SUSPENSIONS*	2019 - 2020	2018 - 2019	2017 - 2018
Non-Renewal	113	35	60
Left the Province	3	1	3
Retired	5	4	3
<b>TOTAL</b>	<b>121</b>	<b>40</b>	<b>66</b>

\*Suspensions occur after March 31, annually. The suspension statistics reported reflect those who did not renew their license to practice during the 2019-2020 renewal period between February 24, 2020 and May 15, 2020. Suspensions are issued beginning May, annually.

REGISTRATION APPLICATION PROCESSING TIME	Application Processing Median - In Days	Number of Applications
First Time Applicants	17	53
Labour Mobility Applicants	22	9
Reinstatement Applicants - Suspended less than 3 years	25	10
Reinstatement Applicants - Suspended more than 3 years	101	5

\*Application processing times are calculated based on the date of application to the date of registration. Processing times may vary depending on an applicant's ability to complete all required application steps.

# Quality Assurance Committee Report

The Quality Assurance Committee develops and evaluates the quality assurance program of the COBC. The Committee develops and recommends policies and programs to the Board to maintain the safe and competent practice of registrants.

## Continuing Competency Program

COBC's new quality assurance program, the Continuing Competency Program (CCP), was officially launched in 2018. In 2020, the third and final cycle of registrants started on the new program, phasing out the previous credit-based program in its entirety.

The CCP is competency-based, as it utilizes an assessment method, learning goals, and reflection to ensure that registrants are maintaining competency throughout their careers. The CCP is self-managed online, and consists of the following parts:

- 1 Competency assessment
- 2 Learning goals and plans
- 3 Learning activities
- 4 Reflection

From the initial assessment, the CCP directs registrants to focus on competency areas where they may need professional development, and highlights competency areas they excel in. With registrants being provided the data they'll need to focus and plan their professional progress accordingly, the public can be assured that their opticians are staying competent throughout their career. Additionally, the framework for this program aligns with the National Competencies for Canadian Opticians, further ensuring that opticians are maintaining the specific skills and knowledge required to provide safe, effective, and ethical service to patients.



## The Committee continued to build on the following components of the program:

### Program Information Sessions

In October and December 2019, COBC conducted four in-person workshops to further inform registrants of the new CCP, including how to navigate and complete the online program, and further explain the new requirements. These sessions were held in Victoria and Vancouver and were attended by 40-50 registrants. Three more in-person sessions were held in Vancouver in February and March 2020, with about 20 more registrants in attendance. Subsequent COVID restrictions resulted in the cancellation of further in-person workshops, but three more sessions were held online throughout May, June, and July 2020, with 30-40 registrants participating. Additional sessions will continue throughout 2020 and into 2021. A recorded version of this session is also planned for 2020.

These information sessions complemented the program materials that were previously created and distributed to registrants, which included instruction manuals and frequently asked questions to assist them in understanding their requirements.

### Program Policy

The Committee continued to develop further components of the official program policy, which is to be completed in 2020.

The policy for the new CCP will detail the requirements for each section of the program, which will further help registrants understand what is expected. It will also help outline the processes for staff and the Committee when reviewing registrant programs for completion. It will also identify the subsequent, possible outcomes that would stem from a review or program audit. An additional guide will also be finalized to determine the procedure and steps involved for auditing the content for program suitability.

The QA Committee will continue to discuss how the COBC should evaluate the new program and will continue to make improvements where necessary.

## Quality Assurance Committee Members 2019 - 2020

**Martin Semaniuk**, *Chair*

**Claudia Rojas**, *Vice-Chair*

**Janine Santiago**

**Michelle McLeod**

**Piotr Majkowski**, *(Public Appointee)*





# Inquiry Committee Report

The Inquiry Committee reviews complaints against registrants of the COBC, which includes dispensing opticians, contact lens fitters, certified automated refracting opticians, and student contact lens fitters. The priority of any complaint resolution is public protection. All complaints are reviewed by the Committee to determine how best to protect the public and assist the registrant in providing a better standard of care for future health care consumers. For example, the COBC ensures that any gap in a registrant's understanding of the standard of practice is addressed through continuing competency training and that there is a monitoring mechanism from the COBC.

Complaints received by the COBC are investigated in a consistent, thorough, and timely manner. Upon receipt of a written complaint, COBC staff will contact the complainant to discuss the complaints process. All complaints must be received in writing prior to investigation. The written complaint is sent to the registrant to provide them with an opportunity to respond to the allegations. The Committee

considers all available information including the original complaint, the registrant's response, and any other relevant information, such as health records, eyeglasses evaluation, inspection reports, undercover investigations, and/or statements from witnesses. The Committee can dispose of a complaint in several ways, including the following:

- **Taking no further action (if the complaint is found to be trivial, frivolous, or submitted in bad faith);**
- **Issuing a reprimand or remedial action by consent;**
- **Taking an action it considers appropriate within the Committee's jurisdiction; or**
- **Referring the file to the Discipline Committee**

For fiscal year 2019-2020, the Committee held 12 meetings and disposed of 7 complaints. There were no Committee decisions appealed to the Health Professions Review Board.

## Complaints Statistics

TYPES OF COMPLAINT ALLEGATIONS*	2019 - 2020	2018 - 2019
Allegations of Unauthorized Practice	0	1
Allegations of Breach of Professional Conduct	0	0
Allegations of Breach of Standards of Practice and Opticians Regulations	7	8
Allegations of Breach of the Health Professions Act	0	0
Allegations of Breach of Professional Ethics and/or Business Practice	5	3
Allegations of False and Misleading Advertising	0	0
Instances of Right to Title Rectified by the COBC**	2	117

\*Complaints may have multiple allegations.

\*\*COBC completed an online Right to Title audit of optical stores in 2017 and rectified these issues in 2018-2019. The next scheduled audit is for fiscal year 2020-2021.

TYPES OF RESOLUTION	2019 - 2020	2018 - 2019
Resolved by Signed Undertaking	1*	3
Resolved by Letter to Remind Registrant of the Standards of Practice	3	1
Resolved by Mediated Result	0	0
Resolved by Re-making Eyewear	0	0
Resolved by Registrant-initiated Resolution	0	0
Resolved by Education Consultation with the Registrar	2*	3
Dismissed after Inquiry Committee Investigation	4	2
Dismissed due to Frivolous Nature or Complaint Does Not Contain Allegations that are Subject to Investigation	1	0
Complaint Withdrawn**	2	2

\*Multiple resolutions for the same complaint

\*\*Complainant did not pursue the complaint

## Inquiry Committee Members 2019 - 2020

**Rafia Tariq**, *Chair*

**Rajbinder Mann**, *Vice-Chair*

**Polly Lee**

**Dee Manwaring**

**Piotr Majkowski**, *(Public Appointee)*

**Peter Luongo**, *(Public Advisor)*



# Patient Relations Committee Report

In year end 2019-2020, the Patient Relations Committee continued implementing the patient relations program to improve interactions between registrants and health care consumers. COBC intends to serve the public interest through this statutory committee by providing additional resources to registrants, including tools, guidelines and support on vital topics, such as professional boundaries, effective communication and cultural sensitivity.

To meet the patient relations program goal of improving the relationship between opticians and their patients, the Committee identified the tools that registrants need to support their practice. The Committee has focused on creating a Professional Boundaries Booklet to be used as a guide for Opticians in their professional practice. They have also identified the need for increasing communications around sharing learning resources for Indigenous Cultural Safety and anti-racism. These tools may also include information directly intended for patients as well. The Committee is composed of public members and practicing registrants to ensure that both perspectives are represented.

To deliver the content of the Professional Boundaries Booklet to the registrants of the COBC, the Committee is working with staff to develop learning materials such as information booklets, instructional videos, and podcasts.

Currently, the focus is to continue developing the Professional Boundaries Booklet into an online and printable version that will include guidelines around cultural differences, the use of social media, and treating family members. These resources will aid opticians, enhance their interactions with patients, and help them develop healthy professional boundaries with their patients.

In addition to the booklet, resources have been created on the COBC website for opticians to access regarding Indigenous Cultural Safety and Humility, and anti-racism. These resources have been shared in the COBC newsletter, reaching over 1000 stakeholders on a regular basis. COBC has also worked with the National Alliance of Canadian Optician Regulators to incorporate Indigenous Cultural Safety and Humility into the National Competencies for Canadian Opticians.

As the 2019-2020 year finished, the Patient Boundaries Booklet was being developed into an online and printable format. The resources for Indigenous Cultural Safety and Humility and anti-racism were continuing to be developed in collaboration with other health regulatory colleges in the province.

Throughout the next fiscal year, these tools will be rolled out and work will begin on the next year's materials. The Committee remains committed to developing a patient relations program that will improve patient eye care experiences and be a supportive resource for registrants.

## Patient Relations Committee Members 2019 - 2020

**Barbara Larkin**, *Chair (Public Appointee)*

**Erik Bucaneg**, *Vice-Chair*

**Sue Randhawa**

**Gissou Bozkaya**

**David McGowan**

# Financial Report

2019 - 2020



# Independent Auditor's Report

## To the Members of the College of Opticians of British Columbia

### ***Opinion***

We have audited the financial statements of College of Opticians of British Columbia (the College), which comprise the statement of financial position as at March 31, 2020, and the statements of operations and 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 the College as at March 31, 2020, 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.

### ***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 College in accordance with 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 opinion.

### ***Other Information***

Management is responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information 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. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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

In preparing the financial statements, management is responsible for assessing the College's ability to continue as a going concern, disclosing, as applicable, matters relating 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.



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

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

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

- + Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- + Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 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 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.

New Westminster, BC  
July 16, 2020



**Chartered Professional Accountants**

# 2019 - 2020 Financial Statements

## Statement of Financial Position: March 31, 2020

### ASSETS

CURRENT	2020	2019
Cash and Cash Equivalents	\$473,913	\$484,092
Accounts Receivable	\$4,892	\$5,570
Prepaid Expenses	\$6,629	\$3,599
	\$485,434	\$493,261
CAPITAL ASSETS (Note 3)	\$2,196	\$3,985
INVESTMENTS (Note 4)	\$474,221	\$316,475
	\$916,851	\$813,721

Approved on Behalf of the Board:

  
Kim McEachern, Finance Officer  
Director

  
Peter Luongo, Board Chair  
Director

### LIABILITIES

CURRENT		
Accounts Payable and Accrued Liabilities (Note 5)	\$37,527	\$52,373
Deferred Registration Fees	\$498,300	\$491,558
Deferred Contributions (Note 6)	\$105,955	-
	\$641,782	\$543,931

### NET ASSETS

CURRENT		
Invested in Capital Assets	\$2,196	\$3,985
Unrestricted	\$317,873	\$265,805
	\$320,069	\$269,790
	\$961,851	\$813,721

Commitments (Note 7)

The accompanying notes are an integral part of these financial statements

## Statement of Operations and Changes in Net Assets: Year Ended March 31, 2020

REVENUES	2020	2019
Registration Fees	\$575,792	\$535,251
Administrative and Other Fees	\$41,898	\$17,148
Examination Fees	\$41,650	\$42,700
Interest Income	\$9,528	\$6,801
BC Ministry of Jobs, Trade, and Technology (Note 6)	\$2,045	-
	\$670,913	\$601,900
EXPENSES		
Accounting and Audit	\$11,894	\$10,893
Amortization	\$2,545	\$1,825
Bank and Credit Card Charges	\$20,452	\$19,666
Board and Committee Meetings	\$11,172	\$11,247
Contractors (Note 6)	\$9,806	\$38,018
Dues, Licenses and Insurance	\$20,112	\$21,608
Examinations	\$27,535	\$19,435
Legal Fees	\$84,326	\$22,422
Office Supplies and Services	\$32,945	\$30,859
Per Diems	\$17,350	\$17,942
Postage	\$862	\$2,154
Printing	\$124	\$1,574
Professional Development - Directors	\$2,200	\$2,000
Professional Development - Staff	\$7,870	\$6,420
Public Awareness and Promotion	\$1,000	\$12,785
Rental (Note 7)	\$52,845	\$30,714
Salaries and Wages	\$288,286	\$284,864
Travel	\$29,310	\$40,960
	\$620,634	\$575,386
EXCESS OF REVENUES OVER EXPENSES	\$50,279	\$26,514
NET ASSETS, BEGINNING OF YEAR	\$269,790	\$243,276
NET ASSETS, END OF YEAR	\$320,069	\$269,790

The accompanying notes are an integral part of these financial statements

## Statement of Cash Flows: Year Ended March 31, 2020

<b>OPERATING ACTIVITIES</b>	<b>2020</b>	<b>2019</b>
<b>Net Income</b>	<b>\$50,279</b>	\$26,514
<b>Item Not Affecting Cash:</b>		
<b>Amortization of Capital Assets</b>	<b>\$2,545</b>	\$1,825
<b>Grant Revenue Recognized for Expenses Incurred</b>	<b>(\$2,045)</b>	-
	<b>\$50,779</b>	\$28,339
<b>Changes in Non-Cash Working Capital:</b>		
<b>Accounts Receivable</b>	<b>\$678</b>	\$2,830
<b>Accounts for Accrued Interest</b>	<b>(\$2,231)</b>	(\$2,473)
<b>Accounts Payable and Accrued Liabilities</b>	<b>(\$14,847)</b>	\$11,235
<b>Deferred Registration Fees</b>	<b>\$6,742</b>	\$59,865
<b>Prepaid Expenses</b>	<b>(\$3,030)</b>	\$4,478
	<b>(\$12,688)</b>	\$75,935
<b>Cash Flow From Operating Activities</b>	<b>\$38,091</b>	\$104,274
<b>FINANCING ACTIVITY</b>		
<b>Proceeds from BC Ministry of Jobs, Trade and Technology Grant</b>	<b>\$108,000</b>	-
<b>INVESTING ACTIVITIES</b>		
<b>Proceeds from Investments</b>	<b>\$690,907</b>	\$536,466
<b>Purchase of Investments</b>	<b>(\$846,422)</b>	(\$512,679)
<b>Purchase of Capital Assets</b>	<b>(\$755)</b>	(\$2,814)
<b>Cash Flow From (Used by) Investing Activities</b>	<b>(\$156,270)</b>	\$20,973
<b>INCREASE (DECREASE) IN CASH FLOW</b>	<b>(\$10,179)</b>	\$125,247
<b>Cash - Beginning of Year</b>	<b>\$484,092</b>	\$358,845
<b>CASH - END OF YEAR</b>	<b>\$473,913</b>	\$484,092
<b>CASH CONSISTS OF: Cash and Cash Equivalents</b>	<b>\$473,913</b>	\$484,092

The accompanying notes are an integral part of these financial statements

# Notes to Financial Statements

## 1. General

College of Opticians of British Columbia (the "College") was established under the Health Professions Act of B.C. in December 1994. The mandate of the College is to serve and protect the public by regulating the practice of opticianry in British Columbia in Accordance with the Health Professions Act, Opticians Regulation and By-Laws.

## 2. Summary of Significant Accounting Policies

### Basis of Presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

### Revenue Recognition

College of Opticians of British Columbia follows the deferral method of accounting for contributions.

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Endowment contributions are recognized as direct increases in net assets.

Revenue from registration fees, administration fees and all other fees are recognized as revenue over the period of licensure, accreditation, or service provided when collection is reasonably assured. Revenue from examination fees is recognized when the examinations are provided and collection is reasonably assured. Investment income is recorded as revenue when the investment income is earned and reasonable assurance exists regarding measurement and collectability. Amounts received that relate to the period following the College's year end are recorded as deferred revenue.

### Financial instruments

The College initially measures its financial assets and liabilities at fair value, except for certain non-arm's length transactions. The College subsequently measures all its financial assets and liabilities at amortized cost. Financial assets measured at amortized cost include cash and cash equivalents, accounts receivable, and guaranteed investment certificate. Financial liabilities measured at amortized cost include accounts payable and accrued liabilities.

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in the statement of operations. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously.

The amount of the reversal is recognized in the statement of operations.

The College recognizes its transaction costs in the statement of operations in the period incurred. However, financial instruments that will not be subsequently measured at fair value are adjusted by the transaction costs that are directly attributable to their origination, issuance or assumption.

### Cash and Cash Equivalents

Cash includes cash and cash equivalents. Cash equivalents are guaranteed investment certificates and are valued at cost plus accrued interest. The carrying amounts approximate fair value because they have maturities at the date of purchase of less than ninety days.

### Capital Assets

Capital assets are stated at cost or deemed cost less accumulated amortization and are amortized over their estimated useful lives on a straight-line basis at the following rates and methods:

Computer Equipment: 36 months from the month of purchase

The College regularly reviews its capital assets to eliminate obsolete items. Government grants are treated as a reduction of capital assets cost.

Capital assets acquired during the year but not placed into use are not amortized until they are placed into use.

### Contributed services

The operations of the organization depend on both the contribution of time by volunteers and donated materials from various sources. The fair value of donated materials and services cannot be reasonably determined and are therefore not reflected in these financial statements.

### Use of Estimate

The preparation of financial statements in conformance with ASNPO requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the periods. Actual results could differ from these estimates. Significant estimates include accounts receivable, useful lives of capital assets, accrued interest and accrued liabilities. These estimates are reviewed periodically, and as adjustments become necessary, they are reported in the statement of operations in the period which they become known.

### Income taxes

Income taxes are not reflected in these financial statements as the College is a regulatory body established for the health profession of opticianry.



### 3. Capital Assets

	Cost	Accumulated Amortization	2020 Net book Value	2019 Net book Value
Computer Equipment	\$7,636	\$5,440	\$2,196	\$3,985

### 4. Investments

	2020	2019
Guaranteed Investment Certificates	\$467,215	\$311,700
Accrued Interest	\$7,006	\$4,775
	\$474,221	\$316,475

### 5. Accounts Payable and Accrued Liabilities

	2020	2019
Accounts Payable and Accrued Liabilities	\$29,098	\$24,727
Vacation Accrual	\$8,429	\$3,382
Sales Tax Payable	-	\$24,264
	\$37,527	\$52,373

### 6. BC Ministry of Jobs, Trade and Technology

The BC Ministry of Jobs, Trade and Technology has provided an additional grant for the development of multiple tools to improve the existing Prior Learning Assessment and Recognition (PLAR) process for refracting opticians. These contributions are deferred and only recognized into revenue when related expenses are incurred.

The Contractor expenses include expenses incurred for the project as well as ongoing service for the member database and existing PLAR tools. The majority of project costs will be incurred in the next fiscal year.

	Opening Balance	Contributions	Recognized as Revenue	Ending Balance
PLAR Improvement Project	-	\$108,000	(\$2,045)	\$105,955

### 7. Commitments

#### Office Lease

The College has an agreement to co-locate with the British Columbia College of Nursing Professionals (BCCNP) at its lease premise. The office building will act as a regulatory hub, as other regulators are also joining this space. This allows the regulators in B.C. to share perspectives, networks and resources. The College is committed to an initial term of three years ending September 3, 2021.

Minimum net rent payments required are as follows:

2021	\$18,875
2022	\$9,664
Total minimum rent payments	\$28,539

In addition to the minimum net rent, the College is required to pay a portion of operating costs, design costs and common services. These costs will vary year-to-year.

BCCNP provided a monthly rent credit which ended in August 2019.

### **Information Technology Services**

The College has a comprehensive IT service agreement with BCCNP effective May 1, 2019 through to September 3, 2021, with an option to renew annually. Pursuant to the terms of the agreement, estimated annual fees are \$3,100 per user. Fee increases will not exceed 15% per year.

### **Radiant Virtual Server**

The College has a server service contract with Radiant Communications for a three-year term commencing May 8, 2018. The annual fees in 2021 will be \$4,368.

### **Wickett Measurement Systems Inc.**

In order to meet the requirements of the grant from the BC Ministry of Jobs, Trade and Technology, the College has entered into an agreement for Wickett Measurement to develop assessment tools for the evaluation of refracting opticians. The agreement is effective May 12, 2020 through to March 2021. The estimated fees in 2021 will be \$71,800 plus applicable taxes and travel expenses.

## **8. Credit Facility**

The College has a credit facility with CIBC consisting of an approved operating line that can be drawn upon to a maximum of \$35,000, which bears interest at prime plus 4%, and a Corporate credit card with a limit of \$25,000. As at March 31, 2020, there was no amount outstanding on the operating line of credit.

## **9. Subsequent Event**

The World Health Organization declared the novel strain of coronavirus (COVID-19) outbreak a public health emergency of international concern on January 30, 2020 and a pandemic on March 11, 2020.

The outbreak has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. These measures include the implementation of travel bans, self-imposed quarantine periods, closure of non-essential businesses, and social distancing. These measures have caused material disruption to business globally, resulting in an economic slowdown. Global equity markets have experienced significant volatility and weakness. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions.

The College has experienced delays in license renewals and an increase in non-practicing license renewals. The semi-annual National Optical Science Examinations normally held in June 2020 have been postponed and new dates are to be determined. In May 2020, the College obtained the Canada Emergency Business Account loan for \$40,000 and expects to repay the loan on or before December 31, 2020, which will result in loan forgiveness of 25 percent (\$10,000).

The College has determined that these events are non-adjusting subsequent events. Accordingly, the financial position and results of operations as of and for the year ended March 31, 2020 have not been adjusted to reflect their impact.

The duration and impact of the COVID-19 outbreak are unknown at this time, as is the efficacy of government and central bank interventions. It is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the College in future periods.

## **10. Financial Instruments**

The College is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the College's risk exposure and concentration as of March 31, 2020.

### **(a) Credit risk**

Credit risk arises from the potential that a counter party will fail to perform its obligations. The College is exposed to credit risk on its cash, cash equivalents, accounts receivable and investments in guaranteed investment certificates. The College does not have significant accounts receivable exposure to any individual organization and cash, cash equivalents and investments are held with well known, reputable Canadian financial institutions. There has been no change to this risk exposure from 2019.

### **(b) Interest rate risk**

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. The College is exposed to interest rate risk on its investment in guaranteed investment certificates. The College does not use derivative instruments to reduce its exposure to fluctuations in market interest rates. There has been no change to this risk exposure from 2019.

Unless otherwise noted, it is management's opinion that the College is not exposed to significant other price risks arising from these financial instruments.



**College of Opticians  
of British Columbia**

900 - 200 Granville St  
Vancouver, BC V6C 1S4  
[cobc.ca](http://cobc.ca)



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