



College of Veterinarians of British Columbia

ANNUAL REPORT

2021



CVBC Mandate

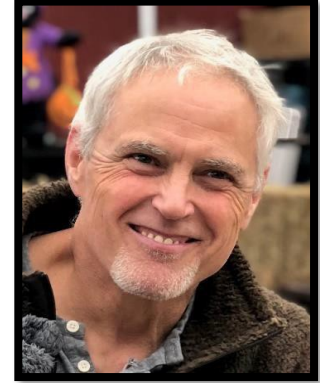
The mandate of the College of Veterinarians of British Columbia (CVBC) is to regulate the delivery of veterinary medicine in the province of British Columbia to ensure the public and animals are served by a competent and ethical profession.

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President's Report

Dr. Josh Waddington



In this position for the last 2 ½ years, I've come to an inevitable conclusion.....

Nobody likes a regulator

But I want to take a moment, and the liberty, in this president's message to give you my view on that topic. At the end of the day, it all comes down to what we believe is the best way to govern our profession.

By way of personal illustration, I have been involved in a number of official complaints made against myself, and our practices, over the past number of years. Having been through the complaints process personally and with our clinics, (as maybe many of you have also experienced), the take-away, for myself, my staff, and hopefully for yourself is this....I was much more confident in the evaluation of the merits of these complaints by a group of my peers, tasked with evaluating the facts in a fair, transparent, and unbiased way. In this climate of instant reviews, I think it is unrealistic to believe that the large component of our CVBC budget that goes to complaints is going to diminish, or that many of us are not going to be impacted by this eventuality in our professional careers. I think it is important to ask ourselves in what venue is our professional judgment and actions going to be most fairly adjudicated?

I have also been through both the facilities re-accreditation and a new facility accreditation process in the past two years. Even with the changes that COVID-19 has imposed on our process, I have felt these were fair, forward looking, and very achievable standards, with a relatively moderate effort required. It is my belief that as our profession continues to evolve and change, that our five year cycle of inspections, and the requirement for all new facilities to meet certain standards, floats all of our professional boats a bit higher.

Let's assume we can agree on a few basic assumptions:

1. That as a profession being held in high esteem by the public is desirable.
2. That we want ourselves, and our colleagues (and competitors) to practice competent, progressive, high-quality medicine, regardless of species focus or geographic location.
3. That we want our practice facilities to meet an expected standard that reflects the modern realities of our profession, and we want that standard to be applied equally and impartially to all practices in the province.
4. That we want ourselves, and our colleagues, to have met rigorous standards of education and competencies to be afforded the right to practice veterinary medicine in BC.

With those assumptions, the question becomes, "what is the best way to achieve these outcomes?". In my mind, self-governance is head and shoulders above any other alternative in its ability to not only impart knowledgeable and fair adjudication of issues of conflict, but to do it with a spirit of support and empathy for our profession. If we do this well, we can achieve the stated goal of all self-governing professions, which is 'protection of the public' (and their animals), without losing our empathy for our collective.

We have three Council positions up for election this fall, and an ever-insatiable need for involvement in the various committees and working groups. Our electronic voting system has made it so easy for your voice to be heard, and included, and I implore you to take advantage of this opportunity and responsibility. Our College, and its functions, continue to evolve, and it is critical, in our privilege of self-governance, to be active and involved in order for this franchise to work.

I think it is important, if not obvious, that to self-govern, we all need to take a role in that process; it is of and for ourselves.

President's Report continued...

If you have read this far, my thanks. At the risk of losing you, I do want to brag a bit about what we have been able to achieve as a Council, and College, over the past year.

As for everyone, to say 2021 has been a “challenging year” would be an understatement. In the face of a pandemic, which changed the face and operations of our College and our profession, we have not only survived, but I believe thrived. We have made great strides in important areas, and I would like to share a few of these with you.

I think the most substantial achievement of these last 12 months is our 5 year strategic plan (from 2021 to 2026). The process for arriving at our guiding document has been long and involved, incorporating focus groups and individual interviews with invested stakeholders. Your CVBC Council has contributed countless hours to this success. This is a first in our 10+ year history of a formalized path forward, with clearly established measurables and milestones. You can read the on-page summary of the four pillars of our strategic plan [here](#). This directional document will be truly valuable towards defining our priorities and timelines in key critical areas.

Part of our responsibility as a College is to evaluate ourselves and our responsibilities, and to attempt to continuously improve. The complaints process has been identified as a key component of focus and attention within our 5 year strategic plan. The volume of complaints made against registrants and practices continues to climb, and in that our response time and performance record must be scrutinized. We have recently engaged the eminently qualified Mr. Harry Cayton to perform a 360 degree forensic evaluation of our complaints process, with a report due in early 2022. This report will guide our decisions and directions as we continue our work in this area.

The most pressing issue of this year, and likely for years to come, is the lack of veterinary capacity in BC. This is not unique to our province, as seemingly all jurisdictions in Canada suffer from the same acute shortage. Although not a central piece of our ‘public protection’ mandate, as directed in the *Veterinarians Act* and Bylaws, we continue to work with the Society of British Columbia Veterinarians (SBCV), the Ministry of Agriculture, Food, and Fisheries (MAFF), the Ministry of Advanced Education, the Western College of Veterinary Medicine (WCVM), and other stakeholders to address this issue.

One positive development in this area is the creation of a new class of registrants for the Provisionally Supervised Active (PSA). Similar programs already exist in Alberta and Ontario, and the details are available on our [website](#). This new class of registrants could provide a streamlined and mentor-based point of entry for internationally trained veterinarians which will help to enhance veterinary capacity in BC.

Since the formation of our College in 2010, it has been the goal to try to incorporate the Registered Veterinary Technician profession into our regulatory body. It is with a renewed commitment that CVBC Council is looking to advance this issue and bring our essential veterinary technician colleagues into our regulatory family.

Equity, Diversity and Inclusion (EDI) in all that we do as a College is a foundational priority of our commitment to regulate with fairness, equity and transparency. We have committed College resources to providing training for all of Council, Committees, and staff in this critical area, with goals of establishing a robust EDI plan for the College which will better incorporate EDI into all activities of the College in collaboration with our registrants.

President's Report continued...

Lastly...

We welcomed Dr. Megan Bergman to her role of Registrar and CEO in July 2021, and we are thrilled and fortunate for her to join and guide our College forward. Dr. Bergman has leaned into the role with skill and tenacity, and I am excited to see where she can help support and guide our College in the months and years to come.

A shout out to Dr. Jane Pritchard, who so willingly and ably stepped into the interim role in March 2020, just as COVID turned our world upside-down. Thanks Jane.

A huge thank you to Dr. Stacey Thomas our Deputy Registrar, for her steady, consistent, calming influence, which has allowed such an effective and seamless transition of staff functions, and Registrars....

This will likely be one of my last messages as the President of the College Council. I feel so very fortunate to have worked with such a dedicated and talented Council and staff, and truly feel, as a registrant, that we are extremely well positioned as a College for the work and way forward. Thank you for the opportunity to serve.

Treasurer's Report

Mr. Christopher Finding

Overall, the financial position of the College remains solid. The June 30, 2021, consolidated statements reflect prudent financial management by the College. This year, there was a large focus on developing a strategic plan, recruiting a new Registrar, and incorporating virtual technology to maintain operations during a time of in-person restrictions. Going forward, excess funds will be dedicated to improving policies, working towards optimal staffing, training for both staff and committee members, and ensuring there are sufficient reserves for uninsured claims.

Compared to the prior year, total revenue increased by \$125,000 or 4.5%, of which 3.3% was due to an increase in registration numbers. There was a slight increase in expenses of \$29,000, or 1.2%.

Salaries and benefits costs were slightly lower than in the prior year, due to transitions and changes in staffing levels. These costs are expected to increase going forward as there are additional staff requirements to keep up with and improve daily operations, in addition to all senior staff now working full-time. Meeting costs have remained consistent as committees continue to meet virtually, while professional services, investigations, and information technology costs have all increased from the prior year as operations have been modified to resume during COVID-19 restrictions and operational demands increased.

Cash on hand remains consistent with the prior year. In the previous years, the College has invested in GIC's to earn a small return on any excess funds. As in the prior year, the return on these investments is expected to continue to decrease due to the lower interest rates seen across the entire market. As at year-end, the College had approximately \$3.38M in conservative, cashable term deposits. As of June 30, 2021, the College had net assets of \$3,685,000, an increase of \$402,000 over last year.

I am confident that the College is currently in a financially stable position, and appreciate the diligence that the previous Interim Registrar, the current CEO & Registrar, and the entire CVBC team apply to running the College efficiently to serve the public interest.



Interim Registrar's Report

Dr. Jane Pritchard, BA, DVM, MVetSc



First, it has been my great honour to have served the College of Veterinarians of BC and its registrants for the past 15 months. I have the utmost confidence in passing the torch to Dr. Megan Bergman that great things will be in your future.

This year brought many challenges, but it also brought hope. The hope came with the return of activities and contact with family and friends interrupted by COVID-19. The challenges have been the impacts on veterinarians in practice overwhelmed by the needs of old and new clients in the face of an ever-increasing shortage of veterinarians and veterinary technicians. These challenges are going to take a collaborative effort to solve.

The CVBC approached Telemedicine and Tele-triage with the view of helping amid the shortage of human resources. The hope is that with the guidelines developed with registrants, these tools will help. The new Provisional Supervised Active or PSA registration was proposed and approved by registrants to provide a pathway for veterinarians working to complete their Clinical Proficiency Exam to work in clinical practice with the hope this would further enhance BC's veterinary capacity. Neither of these measures will solve the problem, perhaps the real solution lies only with the BC Ministry of Advanced Education.

New Council and Staff Members

No elections were held in the fall of 2020 for Council positions and the vacancy created from Dr. Hart's resignation early in 2020 has been carried over to this election cycle. Elections will be held for 3 positions early in 2022 as the terms for Drs. Waddington and Leung end in March 2022.

One of our Public Members resigned for personal reasons mid-way through 2021. The CVBC filed the appropriate paperwork with the Ministry of Agriculture, Food, and Fisheries to have this filled. We were advised at the beginning of October that Mr. Harinder Mahil has been appointed to the Council for a term of one year.

The current Council membership is:

Dr. Josh Waddington, President
 Dr. Michele Martin, Vice President
 Mr. Chris Finding, Treasurer
 Dr. Doris Leung
 Dr. Jane Mancell
 Ms. Lori Charvat
 Mr. Gian Sihota
 Mr. Harinder Mahil (appointed October 2021)

The College has added new personnel with Dr. Sheila Rusticus joining us as the lead on Practice Facility Accreditation, replacing Dr. Caroline Stean, who returned to practice. The Practice Facility Accreditation group also brought in Ms. Angela Jeffery (RVT) to support the accreditation process which lost ground when COVID stopped all in-person inspections.

The Complaints Investigation group has added in paralegal support with Nerisa Bernhardt, and Discipline added in support with Karin Giesbrecht.

Interim Registrar’s Report continued...

Financial Update

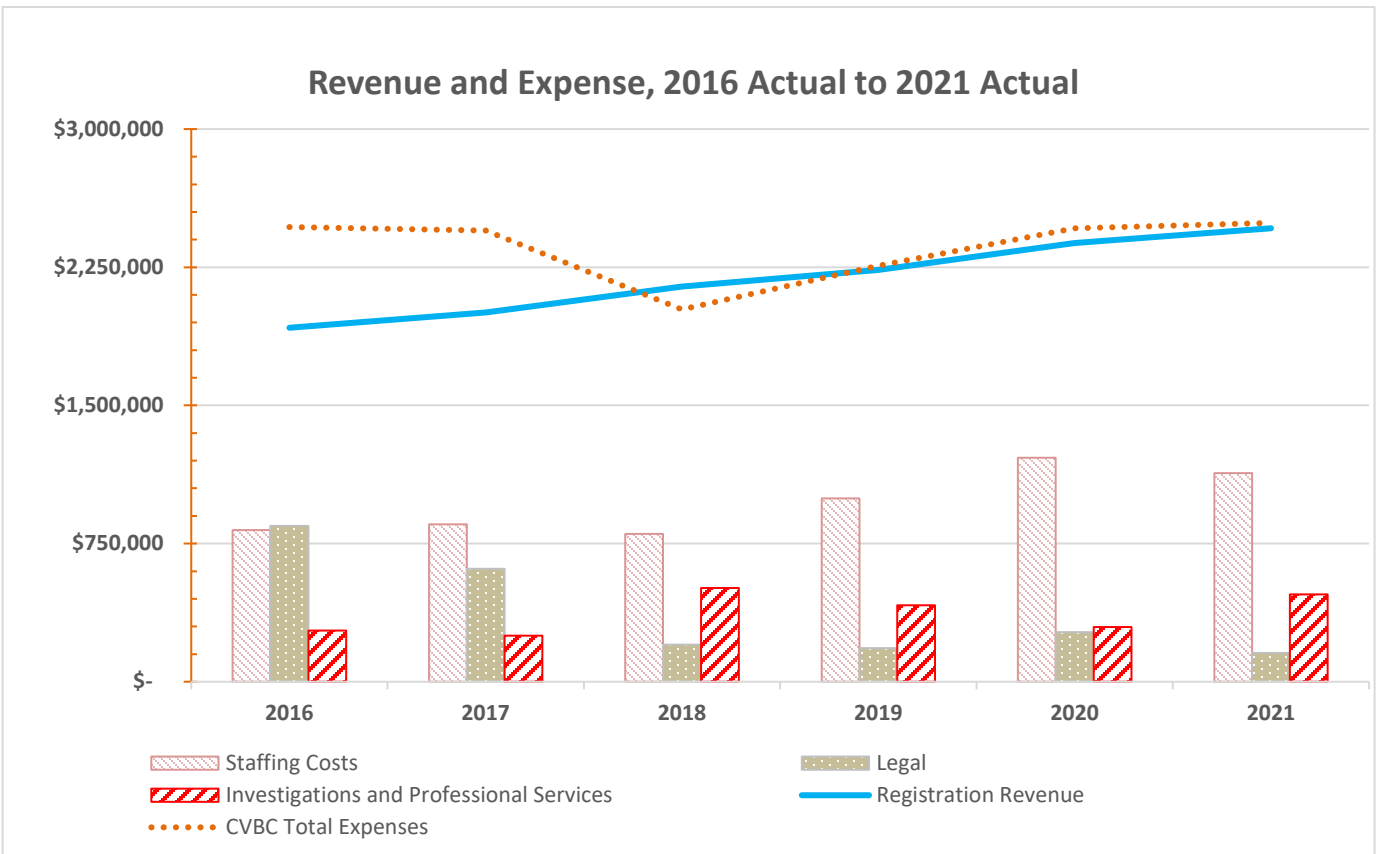
At this time fees will remain unchanged.

The College continues to bring in financial and staffing efficiencies. The annual audit began in July this year, very quickly after fiscal year end June 30, 2021. This was possible only through the increasing organization of our finances under the leadership of our CFO, Irina Sear supported by Grant Torjek.

Membership revenue is the major source of income for the operation of the College.

Last year the auditors agreed that the Strategic Planning process the Council is going through will also help inform fiscal policy development. We believe that this has happened. The focusing of activities supported fiscal responsibility.

Below is a table of major expenses and registration revenues since 2016.



This chart compares Total Expenses to Registration Revenue to demonstrate this relationship as well it displays some key summary expense categories.

The changes in process are demonstrated fiscally with the reducing legal costs, reducing use of external professionals by using more efficient and effective internal staff resources that provide knowledge continuity and increased capacity. This continues with the current fiscal year’s budget.

Interim Registrar's Report continued...

Regulatory Issues

The mandated focus of the College is on self-regulation and at the core of this is protection of the public through appropriate oversight as laid out in the Veterinarians Act, the CVBC Bylaws and our Standards and Guidelines. The College continues to strive for fairness and efficiencies with all regulatory areas and have engaged the company "Harry Cayton Professional Regulation and Governance" to carry out a review of the complaints process including investigations and resolutions, looking for continuous improvements.

The annual report from the Investigations Committee demonstrates the College is working to address old files and applying a consistent approach to new files. Timeliness and turnaround time continue to present challenges which is why we are undertaking a review of the existing process. Registrants have a role to assist with this as well by ensuring timely responses to requests for key pieces of information such as medical records to help ensure the investigation process moves along smoothly.

Practicing a profession is considered a privilege, not an entitlement in BC, and self-governance is a professional privilege that we as veterinarians must value and protect. At the heart of this are three things:

- Registering only qualified and competent veterinarians and holding registrants to consistent, fair standards for competence and ethics
- Accrediting practice facilities to an established standard
- Protecting the public by investigating complaints in a fair and transparent manner

Collaboration

Society of BC Veterinarians

The change in our mandate when we transitioned from the BCVMA to the CVBC removed previous roles in continuing education and support for the registrants. However, it is recognized that the College remains in a unique position with respect to these roles. The College is committed to continually promoting a collegial and helpful relationship with the Society of BC Veterinarians (SBCV) as this is seen to be beneficial for the registrants and the public.

In 2021, the CVBC and the SBCV continued to collaborate to ensure timely and appropriate sharing of critical information and guidance material for registrants. The College also supported the SBCV in providing continuing education (CE) targeted to priority issues for registrants and in providing the SBCV access to all registrants through the CVBC newsletters.

The Council for the CVBC and the Board of the SBCV also met, virtually on Zoom, this year to discuss matters that overlap both organizations and to continue to foster the collegial relationship between the two organizations.

Other Organizations

The College also liaises with other organizations, such as the British Columbia Veterinary Technologists Association (BCVTA), the Canadian Council of Veterinary Registrars (CCVR), other regulators within the province, and the American Association of Veterinary State Boards (AAVSB) as we strive for continuous improvements in our processes. Lastly and importantly, the Ministry of Agriculture, Food and Fisheries provides oversight and is a sounding board for issues facing the College and the veterinary community.

New Registrar & CEO's Report

Dr. Megan Bergman



Over the past few months, I have had the opportunity to work closely with the CVBC Council, Committees, inspectors and staff. It is clear to me that we have a dedicated team of professionals who are focused on moving the CVBC in a new direction and taking a fair, transparent, and compassionate approach to regulation.

You will have seen that the CVBC has recently released a new strategic plan that was developed in consultation with focus groups consisting of registrants and key stakeholders. This plan will provide clarity to Council, staff, registrants and stakeholders on the goals of the College, and will be the foundation for a path towards continuous improvement. By working together, we can achieve the Council's renewed mission which is to *"instill public trust and confidence in a competent and ethical veterinary profession by leading and supporting veterinarians through compassionate, transparent, fair and effective regulatory oversight of the practice of veterinary medicine."*

You may have also recognized that the first pillar of the CVBC strategic plan is to "regulate with fairness, equity, and transparency" with priority tasks identified to develop and implement an equity, diversity and inclusion plan, as well as to ensure a fair and transparent approach to regulation. Over the next five years, we will be working to embed the principle of Equity Diversity and Inclusiveness (EDI) in all activities, processes and decisions made by the CVBC. In the short term, our staff, inspectors, Council and committee members have been enrolled in EDI training to ensure consistent foundational knowledge. The CVBC has also joined the [Canadian Centre for Equity and Diversity](#) as an employer partner to gain access to additional tools and resources on an ongoing basis which will provide an opportunity for continuous development and learning for CVBC team members on the CVBC's EDI journey.

I will take this opportunity to remind everyone that we are entering into this year's election period with nominations closing on November 15, 2021. The CVBC would not be able to function without the engagement and support of our registrants who participate on Council and on CVBC Committees. I encourage anyone who has an interest in supporting the profession by participating on the CVBC Council to consider putting their name forward for the nomination. It would be very beneficial to see nominations from individuals who are reflective of the diversity of veterinarians and veterinary practice in British Columbia so we can ensure balanced representation and perspectives in carrying out the business of the CVBC.

In closing, on behalf of the CVBC staff I would like to thank all the registrants who contribute to the CVBC, by sharing their ideas, reminding us of the importance of our work and inspiring us to improve. We especially want to thank those registrants that commit time and effort to step forward and participate in the self-governance of veterinarians in BC in support of our mandate. We feel very fortunate to have the opportunity to work with such a fantastic team of professionals.

Complaints Report

Report from the Chair of the Investigation Committee, Dr. John Bratty:

Since I last reported to you in the wake of the upheaval that occurred early in the Covid-19 pandemic, the dedicated leadership and staff in the CVBC office have done an admirable job of stabilizing and advancing the Investigation Committee's work. Realistically, Covid-19 did set us back, but that phenomenon has now run its course and we are catching up again. The Investigation function at the CVBC is a major part of the College's work (and expenditures) and is driven primarily by public complaints.

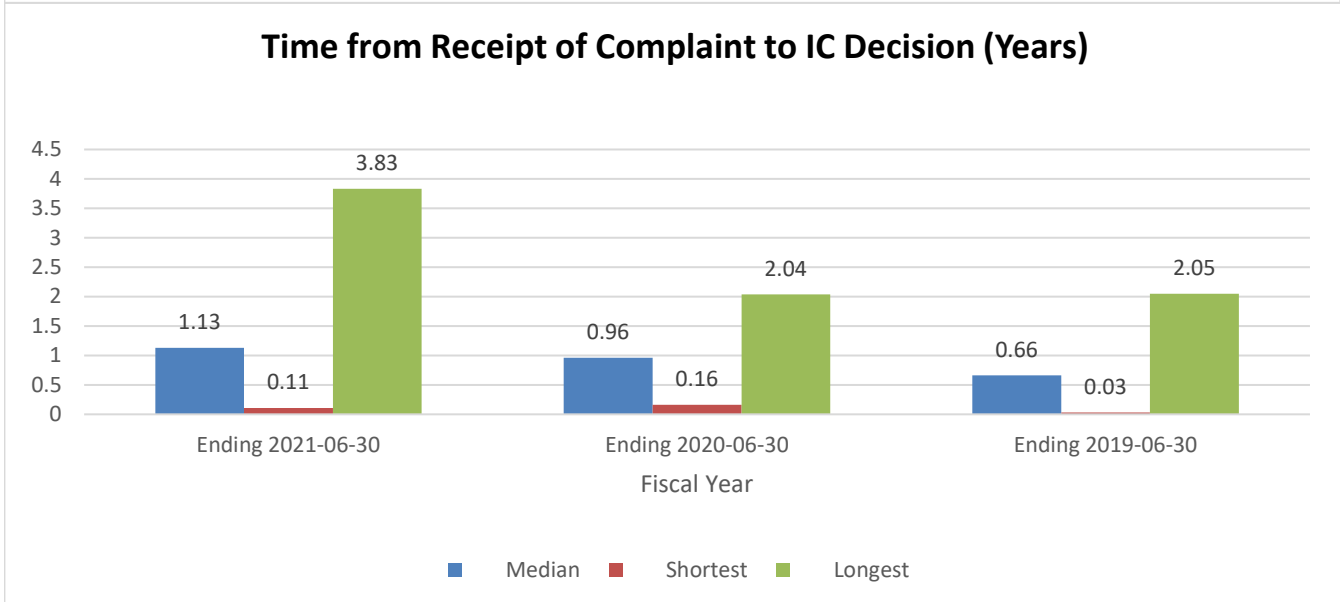
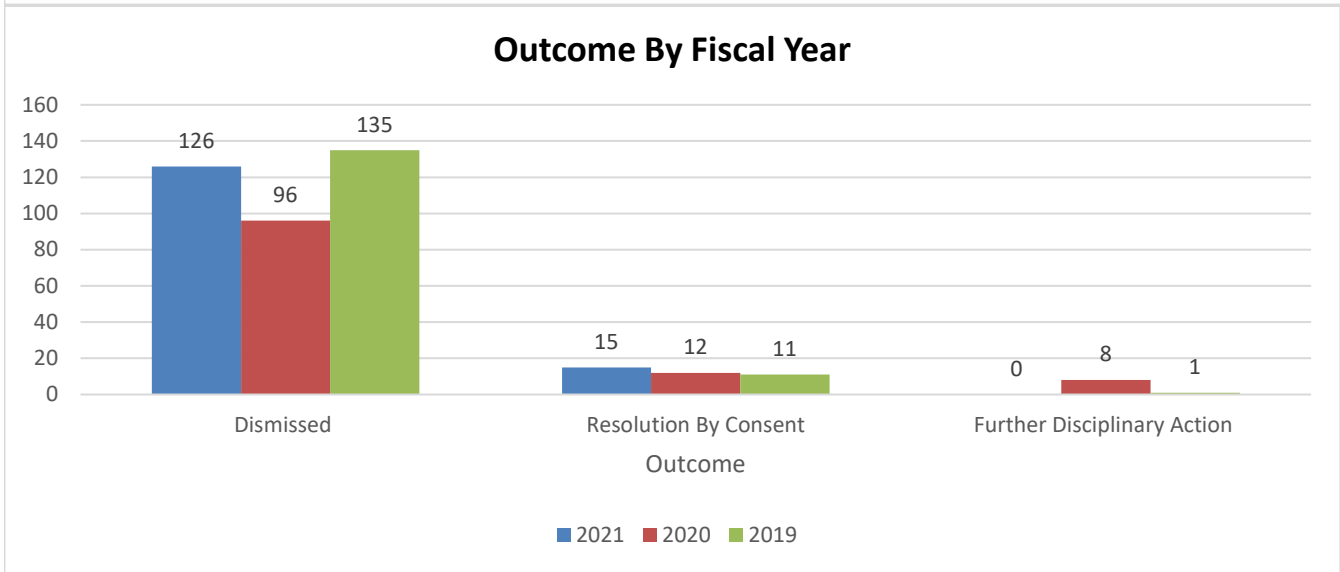
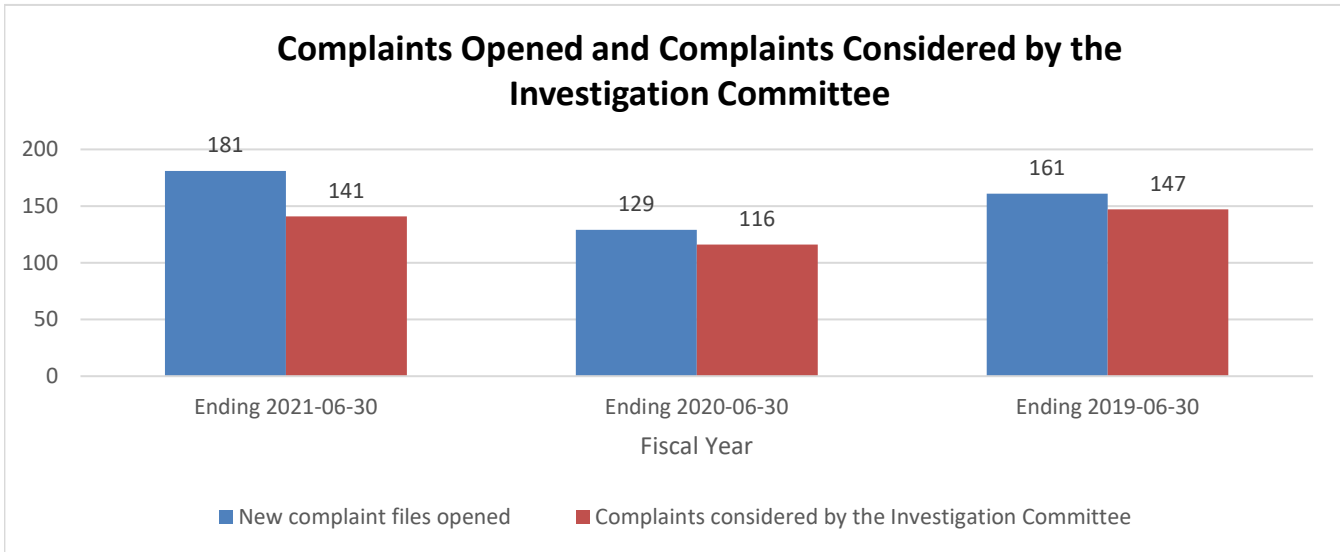
In the coming year, the Investigation Committee expects to meet 11 times (up from 8) and consider the reports prepared by staff for 10-15 unrelated cases at each meeting. These meetings are long and arduous, and they require days of reading in preparation. I wish to single out and thank the committee members for their dedicated service.

Perhaps 10 to 20 percent of complaints received are not in need of investigation as determined by an assessment at intake based on criteria specified in the *Veterinarians Act*. The remainder require meticulous investigation, a task carried out by the CVBC team of veterinary and lay inspectors. Our process is intended to be remedial, not punitive, and we generally seek to use CE to remediate identified deficiencies in practice. Tools available to the IC in addressing a complaint include dismissal of the complaint (some of these will be dismissed with a letter of advice to the registrant), request an agreement with the registrant to acknowledge deficiencies and make some improvements ("remedial action by consent, RAC"), or referral of the case to the Discipline Committee for a formal hearing that could lead to sanctions ("citation"). The IC itself does not impose any non-consensual sanctions. Generally, citation is only considered if agreement on a RAC cannot be reached, or in special circumstances where RAC would not be appropriate due to the gravity of the issue.

Statistics summarizing the caseload and decisions of the IC are presented below. Some comments are in order.

- There has been a push to clear some older, complex files, which has resulted in the median and longest times to resolution increasing artificially. Some files are naturally complex, while others become more complicated for procedural or other reasons when the registrant is represented by counsel. Our data show that the time to resolution for files where the registrant is represented is much longer than other files. Note that there are many reasons for a registrant to seek representation, and those reasons could be responsible for delay.
- Nevertheless, there is a trend to increasing complaint counts over time. Inevitably, that will result in increased workload to investigate and process. For calendar 2021 so far, numbers are up sharply.
- Staff and investigators have stepped up their work behind the scenes, so they are bringing increased numbers of cases to the IC for decision. The committee will be meeting more frequently in the coming year to accommodate the increased case counts. It remains to be seen whether more frequent meetings will become permanent, and this will depend, at least in part, on the number of complaints that are filed by the public.
- In each of the past several years, we have cleared fewer cases than were opened, so we are accumulating an increasing backlog.
- Some cases involve multiple veterinarians and one file must be opened for each veterinarian, so the number of complaint *files* (shown below) is greater than the number of complaints that are received.

Complaints Report continued...



Complaints Report continued...

Fiscal Year	Ending 2021-06-30	Ending 2020-06-30	Ending 2019-06-30
New complaint files opened ¹	181	129	161
Time from receipt of complaint to first s. 57 decision of Investigation Committee:	(years)	(years)	(years)
<ul style="list-style-type: none"> • Median • Shortest • Longest 	1.13 0.11 3.83	0.96 0.16 2.04	0.66 0.03 2.05
Complaints considered by the Investigation Committee ²	141	116	147
<i>By type of outcome:</i>			
<ul style="list-style-type: none"> • Dismissed without an investigation (s. 51) 	19	18	14
<ul style="list-style-type: none"> • Dismissed with no further action (s. 57(1)(a)) 	72	59	67
<ul style="list-style-type: none"> • Dismissed with no further action and a letter of advice (s. 57(1)(a)) 	31	18	52
<ul style="list-style-type: none"> • Citations resolved without a hearing³ 	4	1	2
Decisions to request resolution by consent:			
<ul style="list-style-type: none"> • Remedial action by consent or undertaking (s. 57(1)(c)) 	13	10	9
<ul style="list-style-type: none"> • Reprimand by consent (s. 57(1)(c)) 	2	2	2
Decisions to take further disciplinary action:			
<ul style="list-style-type: none"> • Citation issued for disciplinary hearing (s. 57(1)(b)) 	0	7	1
<ul style="list-style-type: none"> • Suspension or condition on practice (s. 65) 	0	1	0

¹ For complaints involving multiple registrants, a separate file is opened for each registrant.

² Does not include consent agreements not yet completed, as may have been reported in previous years. Also see requests for resolution by consent, below.

³ Includes cancelled citations. Consent orders are deemed to be decisions of the Discipline Committee.

Complaints Report continued...

After evaluation of data from 2020, it was identified that the most common complaints received relate to patient care and client communications, but there were also frequent complaints in the areas of professionalism and record keeping.

Do you wonder what you can do to avoid being the subject of a complaint? That can be easier said than done, and sometimes there may be nothing you could do. Nevertheless, I can say that complaints arising after a mistake was made involving a veterinarian that faced up to it, apologized to the client and engaged in full disclosure and open-minded discussion are less common. We see more complaints where the veterinarian seemed to be communicating defensively, or not properly explaining procedures or risks, obtaining informed consent or discussing adverse events in a frank way – even when the care provided was good and not blameworthy. We dismiss most of the complaints we receive after finding that the veterinarian did satisfactory work. Yet, in these cases somehow the client was left doubting that. I would love to see more of those situations defused up front through frank and humble discussion, rather than escalating to involvement of the CVBC. Believe me, you would rather that too! Communication, communication, communication...

Investigation Committee Members (Current): Dr. John Bratty (Chair), Dr. Terry Chatton, Dr. Parmjit Dhillon, Dr. Rosamund Harrison (public member), Dr. Shawn Llewellyn, Dr. Janet MacLean, Dr. Saman Moaveni, Ms. Alison Paine (public member), Dr. Janet Sunstrum, Dr. Clare Tompkins and Dr. Joanne Weetman

Investigation Committee Meetings: The Committee held 10 meetings in the 2020/2021 year via videoconference.

Continuing Competence Report

Report from the Chair of the Continuing Competence Committee, Dr. Nick Kleider:

Highlights:

Fall/Early Winter 2020:

- The Continuing Education Approval Criteria Policy was revised to provide remote CE session criteria with assurance that the four pillars of CE approval (format, content, presenter credentials and method of verification of attendance) are still scrutinized before approval is granted.
- Collaboration on a Fall 2020 newsletter article to ensure everyone was aware of the upcoming changes to the Continuing Competence Program.
- Procedures for audit implementation emphasizing a random, fair process were instituted and have proved to be very effective in that the Chair himself was chosen for the audit!

Late Winter/Spring 2021:

- The Committee reviewed and endorsed SBCV CE sessions on informed client consent and client communication. The Committee ensured the lecture material conformed to the bylaws and that the material was available to large animal practitioners as well.
- This year's audit of 2019-2020 CE involved 44 registrants (2.5% of the registrant body) who were randomly chosen to be audited. The Committee established protocols for how they would handle deficiencies in completing CE hours, and also what the consequences would be if a registrant failed to correct a deficiency. Happily, all veterinarians who reported insufficient hours or were not able to provide certificates of attendance as verification of reported hours were able to correct their deficiencies within the deadlines provided, though a few required a short extension.

Continuing Competence Report continued...

Focus for the Future:

- Finalize a summary of this year's CE audit for the Fall newsletter.
- Revisit the CE approval Criteria and Audit policies based on experiences and discussions from the 2021 Audit, to improve processes and formalize protocols established.

Continuing Competence Committee Members (Current): Dr. Nick Kleider (Chair), Dr. Theresa Burns, Mr. Chris Finding (public member), Dr. Roey Kestelman, Dr. Laura Sitter, Dr. Emma Turner and Dr. Lisa Yee

Continuing Competence Committee Meetings: The Committee held 7 meetings in the 2020/2021 year by videoconference.

Discipline Report

Report from the Chair of the Discipline Committee, Dr. Ian Welch:

The role of the Discipline Committee (DC) is to consider citations authorized by the Investigation Committee. The Committee acts in accordance with the [terms of reference](#).

Discipline Committee Members: Dr. Ian Welch (Chair), Dr. Carsten Bandt, Mr. Keith Bracken (public member), Dr. Teresa Cook, Dr. Geoff Gaunt, Dr. Paul Kennedy, Dr. Ruth Kennedy, Mr. Brad Kielmann (public member), Dr. Tatjana Mirkovic, Dr. Dalwinder Toor and Mr. Herman Van Ommen, Q.C. (public member)

During the period of July 2020 – June 30, 2021: There were 6 current citation matters. The DC heard and decided on one interim application in a hearing matter.

Practice Facility Report

Report from the Chair of the Practice Facility Accreditation Committee, Ms. Kim Holbrow, RVT:

The role of the Committee is to assess existing, new, philanthropic, and renovated Veterinary Practice Facilities to ensure all Facilities meet the current minimum standards for operations as set out in the current CVBC bylaws. The PFAC has met exclusively by videoconferencing, having switched from teleconferencing last year. The transition has been smooth and it has been great to put faces to voices.

COVID Update:

In light of the global pandemic, in-person facility inspections were suspended in March 2020 to ensure the health of our inspectors and our registrants. In April 2020 the College approved the use of virtual inspections to grant provisional approval for facilities to operate until in-person inspections can resume. Going forward we are developing policies to allow for full approval while keeping our registrants and inspectors safe and complying with the provisional health orders.

Practice Facility Report continued...

Issues:

- PFAC has dealt with a number of compliance issues with several practices over the last year. Most have been met with cooperation by the Designated Registrants.
- There is a growing number of new facilities on extended provisional approval to operate until in-person inspections can continue. We are working on a policy to have these clinics fully inspected and accredited in the coming year.
- PFAC has successfully met quorum for all meetings this past year, however we are seeking additional members to ensure quorum continues to be met in the event some members are unable to attend every meeting due to competing priorities.

Accomplishments:

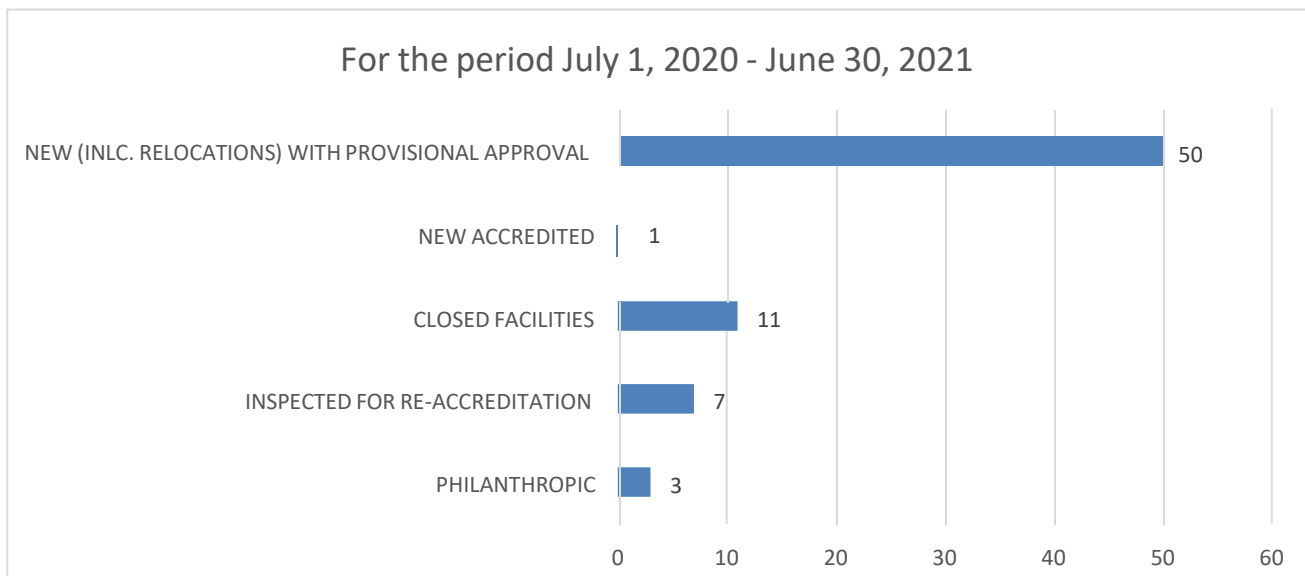
- PFAC appreciates the flexibility of the Designated Registrants to adapt to our virtual inspection protocols during this ongoing health crisis.
- Practice Standards continue to be routinely met and PFAC has seen improvement in the number of discrepancies on our inspection reports. Most discrepancies are minor and quickly remedied by the Designated Registrant.
- PFAC has delegated additional tasks to the PFAC panel to facilitate faster replies to registrants.
- PFAC has been valuable to the office staff/inspectors in clarifying expectations around Facility standards and identifying areas where new Policy or Standards may be required: specifically we are working on a policy to assist clinics that are growing into non-adjointing facilities.

Focus for the Future:

- We will continue to work through COVID safety guidelines to maintain our Practice Facility Standards.
- We will continue working through the inspection cycle for existing practices, as well as assessing new and philanthropic practices as needs arise. This includes assisting clinics operating in underserved areas of our province. We hope to be able to work with registrants with extenuating circumstances to find the best solution for both the registrant and the public within the established standards for PFAC.
- We will work with the CVBC in the role of regulating the profession.

Practice Facility Accreditation Committee Members: Ms. Kim Holbrow (Chair), Dr. Gurmeet Bhullar, Dr. Megan Broschak, Dr. Elizabeth Davis, Dr. Josh Waddington, Dr. Ian Welch

Practice Facility Accreditation Committee Meetings: The Committee held 8 meetings in the 2020/2021 year by videoconference.



Registration Report

Report from the Chair of the Registration Committee, Dr. Carsten Bandt:

Registration Committee Role: To consider applications for registration referred by the Registrar and to oversee the Bylaw and Ethics Exam process.

Highlights and Successes:

- The Committee met monthly during this year by telephone or videoconference.
- The Registration Committee subpanel discussed and granted 65 provisional registrations since November 2020.
- The exam accessibility was improved by changing the bylaw exam to a remote online exam.
- Completed development of Provisional Supervised Active (PSA) registration bylaws and supporting materials for Council review and (successful) acceptance by registrants through bylaw vote.
- With the bylaw exam once again available (online now) and established acceptance for forms of degree verification other than diplomas in place (first implemented during the 2020 graduation season when COVID restrictions were newly in place), the Committee achieved a smooth rollout of registration of a particularly large cohort of new graduates in a time when communities may find themselves even more in need of an influx of new registrants.

Issues:

- The Registration Committee Panel – established early in the pandemic to facilitate registration decisions – was very active over the last year, continuing to work to grant provisional registration to candidates until they were able to sit the bylaw exam in spring 2021, when the exam was reinstated.
- Development of bylaw revisions and guidelines to establish a form of supervised registration for active NEB candidates [Provisional Supervised Active (PSA) registration].
- Development of policies to guide consistent decision making for applications that do not qualify for full registration or that require special consideration by the Registration Committee.

Focus for the Future:

- Considering applications for new Provisional Supervised Active registration,
- Developing a current, clear policy for Registration Hearings,
- Aligning registration decisions with national trends, and
- Continuing to identify registration issues and working to develop long-term solutions.

Registration Committee Members (Current): Dr. Carsten Bandt (Chair), Dr. Tejpal Bhatia, Dr. Ricardo Bonafine, Ms. Katherine Crosbie (public member), Dr. Talwinder Dhanjal, Dr. Denise Phipps and Dr. Trevor Reeves

Registration Committee Meetings: As needed (generally monthly), by teleconference / videoconference.

Registration Report continued...

Registration Class	New in 2021 to October 25, 2021	New in all of 2020
Private Practice	127	117
Specialty Private Practice	6	3
Public Sector	1	2
Temporary	16	4
Non-Practising	-	-
Retired	-	-
TOTAL NEW REGISTRANTS	150	126

Class Changes so far in 2021:

From Inactive to Active:	23
From Active to Inactive:	58
Resignations:	24

Year-over-Year Comparison of Total Registration Numbers (2020 Annual Report vs. 2021 Annual Report)

Registration Class	Total Registrants (as of Oct 15, 2021)	Total Registrants (as of Oct 15, 2020)
Private Practice	1787	1701
Specialty Private Practice	27	25
Public Sector	27	25
Temporary	17	6
Total Active Registrants	1862	1757
Non-Practising	45	32
Retired	320	296
Total Inactive Registrants	365	328
Life	4	4
TOTAL REGISTRANTS	2227	2089

Financial Statements

**College of Veterinarians of
British Columbia**
Consolidated Financial Statements
For the year ended June 30, 2021

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Independent Auditor's Report

To the Council of the College of Veterinarians of British Columbia

Opinion

We have audited the accompanying consolidated financial statements of the College of Veterinarians of British Columbia (the Entity), which comprise the Consolidated Statement of Financial Position as at June 30, 2021 and the Consolidated Statements of Operations, Changes in Net Assets and Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the College of Veterinarians of British Columbia as at June 30, 2021 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 Entity in accordance with the ethical requirements that are relevant to our audit of the consolidated 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.

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

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.



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

- Identify and assess the risks of material misstatement of the consolidated 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 Entity'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 Entity'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 consolidated 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 Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated 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.

Report on Other Legal and Regulatory Requirements

As required by the Societies Act (British Columbia), we report that, in our opinion, the accounting principles in Canadian accounting standards for not-for-profit organizations have been applied on a basis consistent with that of the preceding year.

BDO Canada LLP

Chartered Professional Accountants

Vancouver, British Columbia
September 21, 2021

College of Veterinarians of British Columbia
Consolidated Statement of Financial Position

As at June 30 2021 2020

Assets

Current

Cash (Note 2)	\$ 1,467,305	\$ 1,431,672
Accounts receivable	1,768	5,591
Losses recoverable (Note 6)	2,577	47,507
Prepaid expenses	16,678	13,123
GST receivable	5,570	-

1,493,898 1,497,893

Portfolio investments (Note 3)	3,383,505	3,009,926
Property and equipment (Note 4)	228,292	280,203
Recoveries on provision for unpaid losses (Note 6)	107,737	96,802

\$ 5,213,432 \$ 4,884,824

Liabilities and Net Assets

Liabilities

Current

Accounts payable and accrued liabilities	\$ 174,964	\$ 254,149
GST payable	-	66,430
Deferred annual registration fees	1,237,221	1,171,566
Provision for unpaid and future claims (Note 6)	116,034	109,838

1,528,219 1,601,983



Net assets

Unrestricted	3,489,849	3,014,498
Invested in property and equipment	228,292	280,203
Deficit of Captive Insurance fund	(32,928)	(11,860)

3,685,213 3,282,841

\$ 5,213,432 \$ 4,884,824

Approved on behalf of the Council:

 _____ Signature	<u>President.</u> _____ Title
 _____ Signature	<u>Treasurer</u> _____ Title

College of Veterinarians of British Columbia
Consolidated Statement of Operations

For the year ended June 30	2021	2020
Revenue		
Annual registration fees	\$ 2,461,557	\$ 2,382,225
New registration fees	105,837	96,170
Inspection fees	147,883	121,743
Interest	46,338	118,166
Examinations	63,700	35,700
Fines and penalties	27,720	13,476
Recoveries and other	40,000	936
	2,893,035	2,768,416
Expenses		
Salaries and benefits	1,131,708	1,215,687
Office and other	176,689	138,274
Rent	110,362	106,125
Professional services	144,511	89,907
Professional consulting	121,488	81,019
Legal services	155,630	269,394
Regulatory investigations	208,850	126,434
Council and committee meetings	116,928	117,253
Information technology services	203,408	157,942
Amortization	56,462	80,958
Insurance	49,647	49,678
Staff development	4,319	23,134
Captive management fees	15,398	13,789
Paid claims and provision (recovery) for unpaid and future claims	(4,737)	(7,480)
	2,490,663	2,462,114
Excess of revenues over expenses before income taxes	402,372	306,302
Income tax recovery (expense) (Note 5)	-	-
Excess of revenues over expenses	\$ 402,372	\$ 306,302

The accompanying notes form an integral part of these consolidated financial statements.

College of Veterinarians of British Columbia
Consolidated Statement of Changes in Net Assets

	Unrestricted	Invested in Property and Equipment	Captive Insurance Fund	2021	2020
Balance, June 30, 2020	\$ 3,014,498	\$ 280,203	\$ (11,860)	\$ 3,282,841	\$ 2,976,539
Excess (deficiency) of revenues over expenses	479,902	(56,462)	(21,068)	402,372	306,302
Purchase of property and equipment	(4,551)	4,551	-	-	-
Balance, June 30, 2021	\$ 3,489,849	\$ 228,292	\$ (32,928)	\$ 3,685,213	\$ 3,282,841

The accompanying notes form an integral part of these consolidated financial statements.

College of Veterinarians of British Columbia
Consolidated Statement of Cash Flows

For the year ended	2021	2020
Cash provided by (used in)		
Operating activities		
Excess of revenues over expenses	\$ 402,372	\$ 306,302
Items not involving cash		
Amortization	56,462	80,958
Recovery for unpaid and future claims	(4,739)	(7,659)
	<u>454,095</u>	<u>379,601</u>
Changes in non-cash working capital balances		
Portfolio investments - accrued income	91,063	(65,789)
Accounts receivable	3,823	1,954
Losses recoverable	44,930	(37,250)
Prepaid expenses	(3,555)	13,187
Accounts payable and accrued liabilities	(79,185)	(28,047)
GST receivable/payable	(72,000)	75,042
Income taxes recoverable	-	899
Deferred registration fees	65,655	36,372
	<u>504,826</u>	<u>375,969</u>
Investing activities		
Purchase of property and equipment	(4,551)	(222,952)
Proceeds on disposal of investments	1,700,000	1,079,200
Purchase of investments	(2,164,642)	(100,000)
	<u>(469,193)</u>	<u>756,248</u>
Increase in cash during the year	35,633	1,132,217
Cash, beginning of year	<u>1,431,672</u>	<u>299,455</u>
Cash, end of year	<u>\$ 1,467,305</u>	<u>\$ 1,431,672</u>

The accompanying notes form an integral part of these consolidated financial statements.

College of Veterinarians of British Columbia

Notes to the Consolidated Financial Statements

June 30, 2021

1. Nature of Operations and Summary of Significant Accounting Policies

Purpose of the College

The College of Veterinarians of British Columbia (the "College") is a statutory self-governing professional regulatory body created and empowered by the Veterinarians Act SBC 2010 c.15 (the "Act") of the Province of British Columbia. Its statutory mandate is to serve the public interest by regulating and upholding the standard of the practice of veterinary medicine in B.C. It does so by setting and enforcing standards of ethical and competent behaviour on the part of its registrants.

The Act and College By-laws including the Code of Ethics are the means by which the registrants of the College are licensed and regulated. The Act clarifies the public interest mandate and registration, complaint and discipline processes.

The College is a tax-exempt body under Section 149(1)(l) of the Income Tax Act.

The BC Veterinary Captive Insurance Co. Ltd. (the "Captive") is a subsidiary of the College. The College holds 10,266 (100%) of the common shares of the Captive. The Captive is incorporated under the Insurance (Captive Company) Act of British Columbia and is governed by the provisions of that Act and related Regulations which require the Captive to maintain a minimum shareholders equity of \$300,000. The Captive was in compliance with the \$300,000 requirement throughout the year ended June 30, 2021.

The College and Captive directors and officers were provided with liability insurance while providing their services.

The College's general operations were provided with liability insurance with respect to bodily injury and property damage liability, products and completed operations liability, personal and advertising injury liability, employee benefits, tenants legal liability, and medical payments.

College of Veterinarians of British Columbia
Notes to the Consolidated Financial Statements

June 30, 2021

1. Nature of Operations and Summary of Significant Accounting Policies (Continued)

Basis of Accounting These consolidated financial statements have been prepared using Canadian accounting standards for not-for-profit organizations ("ASNPO").

The consolidated financial statements include the accounts of the College and the Captive. The Captive is wholly owned subsidiary of the College and intercompany balances and transactions have been eliminated upon consolidation. The results of the Captive are consolidated using figures audited at April 30, 2021 and updated to June 30, 2021 for any material items.

Property and Equipment

Property and equipment are carried at cost less accumulated amortization. Amortization is calculated using the following annual rates:

Furniture and fixtures	- 20% declining balance basis
Computer hardware	- 20% declining balance basis
Computer software	- 20% declining balance basis
Office equipment	- 20% declining balance basis

Revenue

The College follows the deferral method of accounting for contributions. Annual registration fees are deferred and recognized over the registration year of January 1 to December 31.

Special levies are recognized as revenue when approved by Council and collectability is reasonably assured.

Examination, new registration and inspection fee revenues are recognized when earned.

Interest and other revenue is recognized in the year when earned.

Fines and penalties recognized when levied and deemed collectible.

Income Taxes

The Captive is a taxable entity and accounts for income taxes using the taxes payable method. The taxes payable basis is a method of accounting under which the Captive reports as an expense (income) of the year only the cost (benefit) of current income taxes for that year, determined in accordance with the rules established by the taxation authorities.

Provision for Unpaid and Future Claims

The College records a provision for claims incurred during a particular fiscal year but not reported (unpaid claims) and any future claims based on amounts determined in accordance with accepted actuarial standards in Canada by qualified, independent actuaries. This reserve consists of discounted unpaid claims and loss adjustment expenses, estimated Provision for Adverse Deviation and policy liabilities in connection with unearned premiums.

College of Veterinarians of British Columbia
Notes to the Consolidated Financial Statements

June 30, 2021

1. Nature of Operations and Summary of Significant Accounting Policies (Continued)

Financial Instruments

Financial instruments acquired or issued in an arms-length transaction are recorded at fair value upon initial recognition. Any equity instruments quoted in an active market are subsequently measured at fair value, with all other financial assets being subsequently measured at amortized cost less any impairment. All financial liabilities are subsequently measured at amortized cost. Financial assets are tested for impairment when changes in circumstances indicate the asset could be impaired.

Transaction costs on the acquisition, sale or issue of financial instruments are expensed, except in the case of financial instruments measured at amortized cost where they are charged to the financial instrument.

Donated Services

The College and its members benefit from donated services in the form of volunteer time for various committees in excess of per diems. The value of donated services is not recognized in these consolidated financial statements.

Discipline Matters

The College records legal fees related to disciplinary actions as they are incurred. Recoveries of fines and costs are recognized as revenue when all matters relating to their realization have been resolved, the fine or penalty has been levied and the amounts are deemed to be collectible.

Use of Estimates The consolidated financial statements have been prepared by management in accordance with Canadian accounting standards for not-for-profit organizations. The preparation of consolidated financial statements in conformity with these standards requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates. The most significant areas for estimates relate to legal contingencies, the provision for claims and collectability of fines and penalties for disciplinary matters, provisions and recovery of legal costs from third parties.

Employee Future Benefits Policy

The College has an RRSP contribution plan. The plan is a defined contribution plan and contributions are expensed as entitlement occurs. All individuals who have been employed by the College for a term longer than six months are entitled to a contribution by the College to their RRSP in the amount of 4% of their annual earnings.

College of Veterinarians of British Columbia
Notes to the Consolidated Financial Statements

June 30, 2021

2. Cash

The College and Captive's cash accounts are held at a credit union within British Columbia and bear interest at market rates.

3. Portfolio Investments

	2021	2020
Operating escalating term deposit - Vancity - Matures on December 11, 2023 at annual escalating rates of 0.60%, 0.70%, and 1.1% (3.15% for 2020)	\$ 1,184,643	\$ 1,100,000
Operating escalating term deposit term deposit - Vancity - Matures on October 10, 2023 at annual escalating rates of 0.60%, 0.70%, and 1.1% (3.15% for 2020)	1,200,000	1,200,000
Operating term deposits - Vancity - Matures on July 23, 2021 at 0.70% (3.00% for 2020)	800,000	500,000
Operating term deposits - Vancity - Matures on October 30, 2021 at 0.45% (1.90% for 2020)	180,000	100,000
Accrued Interest	13,951	103,053
Vancity shares	4,911	6,873
	\$ 3,383,505	3,009,926

The College's investment policy is to invest conservatively with highly-rated counter-parties with the objective of preserving capital while earning a reasonable rate of return.

College of Veterinarians of British Columbia
Notes to the Consolidated Financial Statements

June 30, 2021

4. Property and Equipment

	2021		2020	
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Furniture and fixtures	\$ 25,910	\$ 14,946	\$ 10,964	\$ 13,754
Computer hardware	160,326	128,504	31,822	35,477
Office equipment	48,637	42,027	6,610	7,352
Member registration system	223,620	44,724	178,896	223,620
	\$ 458,493	\$ 230,201	\$ 228,292	\$ 280,203

5. Income Taxes

	2021		2020	
Excess of revenues over expenses before income taxes	\$ 402,372	\$	306,302	
Adjusted for tax differences:				
College amounts not subject to tax (307,259)				(423,440)
Temporary differences		(493)		(493)
Deficit of revenues over expenses for tax purpose	(21,561)			(1,450)
Statutory rate	13.00%			13.00%
Expected income tax expenses (recovery)	(2,803)			(189)
Loss carry-forwards not recorded	2,803			189
Income tax expense	\$ -	\$	-	-

College of Veterinarians of British Columbia
Notes to the Consolidated Financial Statements

June 30, 2021

6. Provision for Unpaid and Future Claims

	<u>2021</u>	<u>2020</u>
Net liability for unpaid losses (a)	\$ 8,297	\$ 13,036
Unpaid claims - recoverable (b)	107,737	96,802
	<u>\$ 116,034</u>	<u>\$ 109,838</u>

- (a) An actuarial valuation of the claim liabilities of the Captive was performed by an independent actuary for the year ended April 30, 2021.
- (b) The Captive has a confidential binding arrangement which indemnifies the Captive against all losses in excess of \$50,000 per policy year pursuant to the policies issued to the College.
- (c) Losses recoverable related to the Indemnity Agreement for loss payments are \$2,577 (2020 - \$47,507) and recoveries related to the provision for unpaid losses are \$107,737 (2020 - \$96,802) as recorded on the statement of financial position.

The College as sole shareholder of the Captive relies on section 76 of the *Veterinarians Act* and section 1.33(1) of its Bylaws to discuss details of the arrangement only in closed meetings of the College's Council in order to maintain confidentiality conferred by its enabling statute.

7. Credit Facilities

The College has a business operating line of credit with a limit of \$50,000, due on demand and bearing an interest rate of prime plus 1.50%. As at June 30, 2021 and 2020, the College has not drawn upon these funds.

8. Employee Future Benefits

During the year, the College contributed \$31,205 (2020 - \$29,009) to employees' RRSPs.

Depending on their position, an employee is entitled to at least two weeks of annual paid vacation leave which increases depending on the position, length of employment and management discretion. These paid vacation days are accrued on a calendar year basis and are available for use in the following fiscal year. As at June 30, 2021, the College accrued \$48,469 (2020 - \$34,911) for unused vacation and these amounts are included in accounts payable and accrued liabilities.

College of Veterinarians of British Columbia
Notes to the Consolidated Financial Statements

June 30, 2021

9. Commitments

The College entered into a premises lease for 7 years commencing November 1, 2017 and expiring on October 31, 2024. In addition, the College has entered into an equipment lease for 5 years commencing July 27, 2017 and expiring on July 26, 2022. The minimum annual payments relating to these contracts are as follows:

	<u>2021</u>
2022	\$ 73,186
2023	67,631
2024	71,440
2025	24,532
	<u>\$ 236,789</u>

10. Financial Instruments Risks

The College, through its financial assets and liabilities, is exposed to various risks. The following analysis provides a measurement of those risks as at June 30, 2021. There has been no changes to these risks from the prior year.

(a) Credit Risk

Credit risk is the risk that the College will incur a loss due to the failure by its debtors to meet their contractual obligations. Financial instruments that potentially subject the College to significant concentrations of credit risk consist primarily of cash, portfolio investments and accounts receivable. The College limits its exposure to credit risk by placing its cash and portfolio investments with high quality financial institutions, in accordance with investment policies adopted by Council. Additionally, the College mitigates credit risk related to accounts receivable by billing in advance of services, aggressive penalties on overdue accounts, and a review of overdue accounts on a regular basis.

(b) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The College is not exposed to significant interest rate risk as all rates on cash, and portfolio investments are fixed.

(c) Capital Risk Management

As required by the Insurance (Captive Company) Act of British Columbia, the Captive must maintain a minimum shareholder's equity of \$300,000. During the year ended June 30, 2021, the Captive complied with this requirement.

College of Veterinarians of British Columbia
Notes to the Consolidated Financial Statements

June 30, 2021

11. COVID-19

Although the disruption from the virus is expected to be temporary, given the dynamic nature of these circumstances, the duration of business disruption and the related financial impact cannot be reasonably estimated at this time. The College expects the pandemic to have limited financial impact upon operations, as Veterinary clinics have been declared essential services during the COVID-19 pandemic. The College has implemented policy and process changes to enable modified electronic and virtual approaches both financially and operationally. This allowed the College and its registrants to adapt in the face of COVID-19 public health restrictions. The College will be reviewing these changes to ensure there are no gaps in internal controls or unintended consequences resulting from these changes from a financial and operational perspective.



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1. Go to www.homeweb.ca
2. Enter and find/select “College of Veterinarians of British Columbia.”
3. Enter your basic personal details (*name, e-mail address, password, date of birth, gender*)
4. Identify how you are related to the CVBC (member employee)

Log in using your e-mail address and password