# Nova Scotia Regulator of Respiratory Therapy (NSRRT) Annual Report 2025 - 2026



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# Section 1: Messages To Our Partners

## Guiding Principles

Our Commitment: Safeguarding the Public through Excellence in Respiratory Therapy Practice

### Our Values

- We govern with an equitable and inclusive perspective.
- We lead through adaptability and forward-thinking innovation.
- We regulate with transparency and fairness as our foundation.
- We foster collaborative relationships to strengthen our profession.

### Strategic Focus Areas

- Enhancing communication with all stakeholders
- Advancing comprehensive and inclusive governance

# Organizational Structure

The Nova Scotia Regulator of Respiratory Therapy (NSRRT) oversees the regulation of Respiratory Therapy practice across the province by establishing professional standards and ensuring the Respiratory Therapists adhere to relevant provincial legislation and regulations. The NSRRT operates under the guidance of a Board of Directors and is administratively managed by a Registrar, who is accountable to the Board.

The Board is comprised of Registered Respiratory Therapists (RRTs) who are appointed by the Board through an appointment process, alongside public members appointed by the provincial government. This collective leadership is dedicated to serving and safeguarding the public interest. To fulfill its mandate, the Board establishes several committees tasked with key responsibilities such as registration and licensing, developing practice standards and guidelines, overseeing continuing competency and education, and addressing complaints or concerns regarding conduct.

The NSRRT is also charged with investigating complaints brought by the public concerning member conduct. When necessary, the regulator disciplines practitioners for instances such as professional misconduct, incompetence, or incapacity, ensuring public trust is maintained.

## NSRRT Board of Directors

| | |
|---|---|
| Kim Thompson | Chair |
| Jonah Hartery | Vice-Chair |
| Laura Betts | Treasurer |
| Daniel Gee | Public Member |
| Tammy Scott | Registrant Member |
| Noel Pendergast | Registrant Member |

## NSRRT Staff

| | |
|---|---|
| Lori Peppler-Beechey | Registrar |
| Kyle Gervais | Deputy Registrar |

## Message from the Chair and Registrar

As we look back over the past year at the Nova Scotia Regulator of Respiratory Therapy (NSRRT), we are pleased to share the progress the Regulator has made in strengthening regulatory practices and protecting the public.

The primary focus of the NSRRT in 2025 -2026 was continuing to implement regulatory and operational changes in order to meet the obligations of the Regulated Health Professions Act (RHPA), which will continue modernize health profession regulation in Nova Scotia. The NSRRT continues to review governance and regulatory processes along with policies and processes to ensure alignment with the new framework, including compliance with the new quality assurance process being implemented by the Department of Health and Wellness.

At a national level, the NSRRT continues to contribute to the National Alliance of Respiratory Therapy Regulators on establishing consistent registration practices and professional standards.

In addition to these efforts, the NSRRT is proud to have participated in Key Performance Indicators (KPI) working group supported by the Nova Scotia Regulated Health Professionals Network aimed at developing standardized KPIs that will be used to ensure the regulator is meeting consistent, evidence-based standards of good governance, transparency, accountability, and public protection.

Moving forward, the NSRRT will continue to modernize our practices, improve our systems, and collaborate with partners to ensure the operations of the NSRRT align with regulatory best practices.

Respectfully,

Kim Thompson
NSRRT Board Chair

Lori Peppler-Beechey
NSRRT Registrar

# Section 2: Regulatory Activities

## 2.1 Registration and Licensing

The NSRRT licenses applicants who meet the legislated criteria for the specific category of license they are applying for. Each application is carefully reviewed to ensure all requirements are satisfied, promoting public safety and professional standards within the respiratory therapy community.

Number of License Holders for each category of license as March 31, 2026.

| Category of License | Number |
|---|---|
| Practicing | 346 |
| Conditional (Graduate) License | 2 |
| Conditional License with Conditions and Restrictions | 2 |

Total number of registration applications received from April 1, 2025 -March 31, 2026.

| Total Applications Received | Number |
|---|---|
| Approved | 32 |
| Denied | 1 |
| Withdrawn | 1 |
| In-progress | 16 |

Number of applications for each category of license received from April 1, 2025-March 31, 2026.

| Active Practice | Number |
|---|---|
| Total applications received | 18 |
| Approved | 18 |
| Denied | 0 |
| Withdrawn | 0 |
| In-progress | 0 |

| Conditional (Graduate) License | Number |
|---|---|
| Total applications received | 32 |
| Approved | 14 |
| Denied | 1 |
| Withdrawn | 1 |
| In-progress | 16 |

| Conditional License with Conditions and Restrictions | Number |
|---|---|
| Total applications received | 0 |
| Approved | 0 |
| Denied | 0 |
| Withdrawn | 0 |
| In-progress | 0 |

## 2.2 Continuing Competence

The NSRRT Continuing Competency Program (CCP), titled "E-Volve," has been developed by the Registration and Licensing (previously Credentials) Committee under the Board's oversight and approval of continuing education credits. The program is designed to ensure that all licensed registrants maintain and further develop the competencies required to deliver clinically appropriate care safely, competently, and ethically.

This initiative employs a supportive, self-directed learning model, which includes an annual e-learning module and a self-assessment tool. The self-assessment tool assists members in establishing annual learning objectives aligned with their professional practice. Members are required to attain learning in the areas identified in the self-assessment tool.

Annually the NSRRT completes a random audit of 10% of member professional portfolios to ensure compliance with the CCP and legislated currency hour requirements.

The NSRRT publishes information about the CCP on its website at:
Continuing Competency Program

### CCP Audits Conducted in the 2025-2026 License Year

| | Number |
|---|---|
| **CCP Audits conducted May-September 2025** | Random sampling of 10% with 2 deferrals from the previous year |
| **CCP Audit Outcomes** | 2 submissions were referred to the Registration and Licensing Committee with all others meeting requirements |

# 2.3 Committees

## 2.3.1 Professional Conduct Committees

The NSRRT Professional Conduct Process may be executed by two committees: the Complaints Committee and the Professional Conduct Committee.

The NSRRT publishes information about how to make a complaint and the complaint process on its website at: Concerns About an RT

Disciplinary decisions can be found at: Disciplinary Decisions

## Complaints Committee

| | |
|---|---|
| Daniel Gee | Public Member |
| Tracy Cushing (chair) | Registrant Member |
| Tammy Scott | Registrant Member |
| Bradley MacMillan | Registrant Member |
| Peter Luddington | Registrant Member |
| Jessica Carew | Registrant Member |

The Complaints Committee is a statutory committee comprised of public and registrant members. The Complaints Committee functions are provided for in the Regulated Health Professions Act, Respiratory Therapy Regulations, NSRRT Bylaws, and NSRRT policies. This includes the following:

- set procedures for investigations and the review of complaints;
- dispose of complaints
- review decisions of the Registrar to dismiss a complaint;
- consider imposing interim action;

## Professional Conduct Committee

| | |
|---|---|
| Daniel Gee | Public Member |
| Adam Gillis | Registrant Member |
| Andrew Aucoin | Registrant Member |
| Chantell Jones | Registrant Member |
| Jennifer Hoyt-Veinot | Registrant Member |
| Kathy Spurr | Registrant Member |
| Melini Sutherland | Registrant Member |
| Shawn Anania | Registrant Member |

The Professional Conduct Committee is a statutory committee comprised of both public and registrant members. The Professional Conduct Committee functions are provided for in the Regulated Health Professions Act, Respiratory Therapy Regulations, NSRRT Bylaws, and NSRRT policies. This includes the following:

- consider hearing notices, and take appropriate action in accordance with the Regulated Health Professions General Regulations, Respiratory Therapy Regulations, NSRRT Bylaws, and policies;
- dispose of allegations in a hearing notice referred to the Committee in accordance with the Regulated Health Professions General Regulations, Respiratory Therapy Regulations, NSRRT Bylaws, and policies;
- consider whether a matter should be referred to the Fitness to Practice process (a new process and committee currently under development.

**Unresolved complaints at the start of the last fiscal year, April 1, 2025.**

| **Total # of unresolved complaints on April 1, 2025** | **2** |
|---|---|
| Types of Unresolved Complaints | # of Complaints |
| Professional Misconduct | 1 |
| Conduct Unbecoming | 1 |
| **Status of unresolved Complaints on March 31, 2026** | **# of Complaints** |
| Pending Investigation | 0 |
| Under Investigation | 1 |
| Awaiting Hearing | 0 |
| Resolved | 1 |
| **Outcomes of Resolved Complaints: (A resolved complaint may have multiple outcomes. Therefore, the total number of outcomes may be greater than the total number of complaints.)** | **# of Complaints** |
| Authorize Resignation | N/A |
| Caution | N/A |
| Conditions imposed (includes forms of remediation) | N/A |
| Consent reprimand or reprimand | N/A |
| Dismissed (with or without counsel or caution) | 1 |
| Fine | N/A |
| Informal Resolution | N/A |

| | |
|---|---|
| License Surrendered | N/A |
| Referral of matter to another form of dispute resolution | N/A |
| Restrictions imposed | N/A |
| Revocation of registration or license | N/A |
| Settlement agreement | N/A |
| Suspension | N/A |
| Written Counsel or Caution | N/A |

## Overview of Complaints April 1, 2025 – March 31, 2026

| **Total # of Complaints Received April 1, 2025 - March 31, 2026** | **# of Complaints** |
|---|---|
| Total number of complaints received | 0 |
| Type of Complaints | # of Complaints |
| Professional Misconduct | 0 |
| Conduct Unbecoming | 0 |
| Outcome of Resolved Complaints | # of Complaints |
| Authorize Resignation | 0 |
| Caution | 0 |
| Conditions imposed (includes forms of remediation) | 0 |
| Consent reprimand or reprimand | 0 |
| Dismissed (with or without counsel or caution) | 0 |
| Fine | 0 |
| Informal Resolution | 0 |
| License Surrendered | 0 |
| Referral of matter to another form of dispute resolution | 0 |
| Restrictions imposed | 0 |
| Revocation of registration or license | 0 |
| Settlement agreement | 0 |

| | |
|---|---|
| Suspension | 0 |
| Written Counsel or Caution | 0 |
| **Total # of unresolved complaints on March 31, 2026: (This number will include unresolved complaints from the beginning of the fiscal year outlined in Table 1 that remain unresolved)** | **# of Complaints** |
| | 1 |
| **Status of Unresolved Complaints at end of fiscal year** | **# of Complaints** |
| Pending Investigation | 0 |
| Under Investigation | 1 |
| Awaiting Hearing | 0 |

**Overview of Licensing Sanctions April 1, 2025 – March 31, 2026**

| | Type of Sanction | Reason for Sanction | Link to Published Decision |
|---|---|---|---|
| 1. | No members received a licensing sanction from April 1, 2025 - March 31, 2026 | N/A | N/A |

# 2.3.2 Statutory Committees

Statutory committees of the NSRRT play a vital role in ensuring the effective governance and oversight of registration and licensing processes. These committees, established by statute, are responsible for making key decisions regarding applicant eligibility, Board and Committee appointments, and appeals related to registration. Each committee operates with a defined membership structure and clear mandates, helping to maintain the integrity and transparency of the organization's regulatory functions. (Statutory Committees related to Professional Conduct are described above)

## Registration and Licensing Committee (formerly the Credentials Committee)

| | |
|---|---|
| Daniel Gee | Public Member |
| Deryck Bromander (chair) | Registrant Member |
| Gisele Follet | Registrant Member |

The Registration and Licensing Committee is a statutory committee comprised of both public and registrant members. The Registration and Licensing Committee is established

by the Regulated Health Professions Act to exercise the powers and functions as provided for in the Act, Respiratory Therapy Regulations, NSRRT Bylaws and NSRRT policies. This includes the following:

- review registration, licence, and renewal matters referred to it by the Registrar and take appropriate in accordance with the Regulated Health Professions General Regulations, Respiratory Therapy Regulations, NSRRT Bylaws, and policies;
- make decisions on registration, licencing, and renewal in accordance with the Regulated Health Professions General Regulations, Respiratory Therapy Regulations, NSRRT Bylaws, and policies;

### Registration and Licensing Review Committee (formerly the Registration Appeal Committee)

| | |
|---|---|
| Claire Bilek | Public Member |
| Cory Fitzgerald | Registrant Member |
| Tracy Cushing | Registrant Member |
| Andrew Aucoin | Registrant Member |

The Registration Appeal Committee is a statutory committee comprised of both public and registrant members. The Registration and Licensing Review Committee is established by the Regulated Health Professions Act to exercise the powers and functions as provided for in the Act, Respiratory Therapy Regulations, NSRRT Bylaws and NSRRT policies. This includes the review of registration, licence, and renewal matters referred by the Registrar and take uch steps as the Committee considers appropriate within the scope of the authority granted to it in the Regulated Health Professions Act, Respiratory Therapy Regulations, NSRRT Bylaws, and NSRRT policies

## 2.3.3 Standing Committees

The NSRRT has two standing committees: the Professional Practice Committee and the Appointments Committee. Standing committees are established by the Board to execute a specific role but are not mandated under the RHPA.

### Professional Practice Committee

| | |
|---|---|
| Nicole Nemirovsky | Registrant Member |
| Jillian Shadbolt | Registrant Member |
| Claire Ward | Registrant Member |
| Sami Jreige | Registrant Member |
| Julia Law | Registrant Member |

The Professional Practice Committee is a standing committee comprised of registrant members appointed by the Board. The Professional Practice Committee:

- Ensure that Respiratory Therapy services provided to the public by registrants are delivered in a safe, competent and ethical manner consistent with the NSRRT Standards of Practice and Code of Ethics.
- Advise, review, approve professional practice issues and guidelines consistent with the Regulated Heath Professions Act (RHPA), Respiratory Therapy Regulations, NSRRT Bylaws and NSRRT policies including but not limited to; delegated medical functions, advanced education Skill acquisition, medical directives and evolving scope of practice.
- Support ongoing quality of practice for Respiratory Therapists in Nova Scotia.

### Appointments Committee (formerly the Nominations Committee)

| | |
|---|---|
| Janel McQueen | Registrant Member |
| Holly Mitchell | Registrant Member |

The Appointments Committee is a non-statutory committee comprised of registrant members appointed by the Board. NSRRT committees support the Board:

- To identify, evaluate, and recommend qualified individuals for appointment to statutory committees, and to the NSRRT Board, as required under the Nova Scotia Regulated Health Professions Act, NSRRT bylaws and governance policies.
- To ensure appointments reflect diversity, competence, and public interest.
- To develop and apply selection criteria based on statutory requirements, the NSRRT competency matrix, and governance needs.

## 2.4 Fair Registration Practices Act Report

The Nova Scotia Fair Registration Practices Act (FRPA) is legislation designed to ensure that registration practices for regulated professions are transparent, objective, impartial, and fair.

The Act requires regulatory bodies to provide clear pathways for applicants, support timely decisions regarding registration, and eliminate unnecessary barriers for qualified individuals seeking licensure. Each regulatory body must also report annually on its registration practices, demonstrating compliance with the FRPA and commitment to equitable access for all applicants.

- FRPA Website: [https://novascotia.ca/lae/fair-registration-practices/]
- FRPA Review Reports: Review reports and annual summaries are published online for public access. Please consult the following page for the latest reports: [https://novascotia.ca/lae/fair-registration-practices/reports.asp]

## 2.5 Publication of Notices

Important updates, official announcements, public consultations, and regulatory changes are made available through the "News" section of the NSRRT website at Important News and Updates.

Stakeholders and the public are encouraged to visit this section regularly to stay informed about the latest developments within the profession.

## 2.6 Nova Scotia Network of Regulated Health Professions

The NSRRT is a member of the Nova Scotia Regulated Health Professions Network (the Network). The Network facilitates collaboration among regulated health professions to protect the public interest through enhanced regulation. The Network's membership includes 20 regulated health professions in Nova Scotia. Recent initiatives can be viewed HERE.

# Section 3.0: Contact Information

## Nova Scotia Regulator of Respiratory Therapy

Tel: 902-406-8863
1959 Upper Water Street
Suite 1301,
Halifax, NS
B3J3N2
Phone: 902-406-8863
Email: registrar@nsrrt.ca

## Section 4.0: Independent Auditors Report

# Nova Scotia Regulator of Respiratory Therapy

**FINANCIAL STATEMENTS**

**MARCH 31, 2026**

## INDEPENDENT AUDITOR'S REPORT

To the Members of the Nova Scotia Regulator of Respiratory Therapy

**Opinion**

We have audited the financial statements of the Nova Scotia Regulator of Respiratory Therapy, which comprise the statement of financial position as at March 31, 2026 , and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Nova Scotia Regulator of Respiratory Therapy as at March 31, 2026 , and the results of its operations and cash flows for the year then ended in accordance with Accounting Standards for Not-for-profit Organizations (ASNPO).

**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 Nova Scotia Regulator of Respiratory Therapy in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**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 ASNFPO, 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 Nova Scotia Regulator of Respiratory Therapist'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 Nova Scotia Regulator of Respiratory Therapy or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Nova Scotia Regulator of Respiratory Therapy's financial reporting process. When individuals responsible for the oversight of the financial reporting process are the same as those responsible for the preparation of the financial statements, no reference to oversight responsibilities is required.



## INDEPENDENT AUDITOR'S REPORT (continued)

**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 Nova Scotia Regulator of Respiratory Therapist'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 Nova Scotia Regulator of Respiratory Therapy 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 Nova Scotia Regulator of Respiratory Therapy 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.

July 31, 2026
Lower Sackville, Nova Scotia
CHARTERED PROFESSIONAL ACCOUNTANTS

**STATEMENT OF FINANCIAL POSITION**
**AS AT MARCH 31, 2026**

| | 2026 | 2025 |
|---|---|---|
| **ASSETS** | | |
| **CURRENT** | | |
| Cash - Current Account | $ 448,861 | $ 429,187 |
| Guaranteed Investment Certificates | 49,243 | 77,239 |
| Accounts receivable | 330 | 330 |
| Prepaid Expenses | - | 3,759 |
| | 498,434 | 510,515 |
| | 1,539 | |
| | 499,973 | |
| **LONG TERM INVESTMENTS** | | |
| Guaranteed Investments Certificates | - | 51,276 |
| **WEBSITE AND EQUIPMENT** (Note 3) | | 2,187 |
| | | $ $ 563,978 |
| **LIABILITIES** | | |
| **CURRENT** | | |
| Accounts payable and accrued liabilities | $ 4,551 | $ 21,293 |
| Deferred Membership Fee Revenue | 200,357 | 202,220 |
| | 204,908 | 223,513 |

3.

## NET ASSETS

| | | |
|---|---|---|
| **CONTINGENCY FUND** (Note 2 and 4) | 150,165 | 200,000 |
| **OPERATING RESERVE FUND** (Note 2) | 64,148 | 64,148 |
| **LEGISLATIVE FUND** (Note 2 and 4) | 6,702 | 27,235 |
| **SPECIAL PURPOSE FUND** (Note 2 and 4) | 37,486 | 51,542 |
| **NET ASSETS (LIABILITIES)** | 36,564 | (2,460) |
| | 295,065 | 340,465 |
| | $ 499,973 | $ 563,978 |

**APPROVED ON BEHALF OF THE COLLEGE:**

Kim Thompson

Kim Thompson(Oct 15, 2026 12:05 AKDT) Chair

Laura Betts Treasurer

Laura Betts (Oct 8, 2026 13:59 AKDT)

## STATEMENT OF OPERATIONS AND NET ASSETS FOR THE YEAR ENDED MARCH 31, 2026

| | 2026 | 2025 |
|---|---|---|
| **RECEIPTS** | | |
| New member fees | $ 2,244 | $ 14,878 |
| License renewal fees | 214,013 | 166,703 |
| Interest and miscellaneous | 17,894 | 22,215 |
| | 234,151 | 203,796 |
| **DISBURSEMENTS** | | |
| Accounting | 1,410 | 2,846 |
| Bank charges | 1,718 | 1,039 |
| Credit card fees | 8,504 | 3,336 |

| | | |
|---|---|---|
| Depreciation | 649 | 925 |
| Dues and subscriptions | 9,484 | 8,612 |
| Educational funding | - | 800 |
| Insurance | 3,979 | 3,847 |
| Legal and Audit | 18,058 | 13,881 |
| Meetings | 7,706 | 9,127 |
| Accreditation services expense | 3,570 | 2,186 |
| Office expenses | 3,091 | 1,607 |
| Honorariums | 3,425 | 4,813 |
| Registrars | 111,385 | 64,799 |
| Management Services | 44,224 | 23,250 |
| Telephone | 1,119 | 835 |
| Website maintenance | 17,638 | 15,830 |
| Rent | 2,352 | 3,442 |
| Training | 975 | 1,140 |
| Travel expenses | 840 | - |
| | 240,127 | 162,315 |
| **EXCESS OF RECEIPTS OVER DISBURSEMENTS** | (5,976) | 41,481 |
| **NET ASSETS**, beginning of year | (2,460) | 69,911 |
| | (8,436) | 111,392 |
| **TRANSFER TO SPECIAL PURPOSE FUND** (Note 4) | - | (6,222) |
| **TRANSFER TO THE OPERATING RESERVE FUND** | - | (24,148) |
| **TRANSFER TO LEGISLATIVE FUND** (Note 2) | - | (81,222) |
| **TRANSFER FROM (TO) CONTINGENCY FUND** (Note 4) | 45,000 | (2,260) |
| **NET (LIABILITIES) ASSETS**, end of year | $ 36,564 | $ (2,460) |

**STATEMENT OF CASH FLOWS**
**MARCH 31, 2026**

| | 2026 | 2025 |
|---|---|---|
| **CASH FLOWS FROM OPERATING ACTIVITIES** | | |
| Cash Receipts from Members | $ 232,288 | $ 247,690 |
| Cash Paid to Suppliers | (291,886) | (205,481) |
| | (59,598) | 42,209 |
| **CASH FLOWS FROM INVESTING ACTIVITIES** | | 43,667 |
| Decrease in investments | 79,272 | |
| **INCREASE IN CASH** | 19,674 | 85,876 |
| **CASH,** beginning of year | 429,187 | 343,311 |
| **CASH,** end of year | $ 448,861 | $ 429,187 |

# Nova Scotia Regulator of Respiratory Therapy

## NOTES TO THE FINANCIAL STATEMENTS

## MARCH 31, 2026

### 1. PURPOSE OF THE ORGANIZATION:

As of November 1, 2025, the Nova Scotia College of Respiratory Therapists (NSCRT) became the Nova Scotia Regulator of Respiratory Therapy (NSRRT) under the Regulated Health Professions Act. The Nova Scotia Regulator of Respiratory Therapy (NSRRT) oversees the Respiratory Therapy profession by setting standards and making sure respiratory therapists follow provincial laws. The NSRRT is not a school - it is a professional regulatory body.

The NSRRT is led by a Board of Directors, which includes Registered Respiratory Therapists (RRTs) appointed by the Board of Directors and public representatives appointed by the government. Their main job is to protect the public.

The Board also creates committees that handle important tasks, such as:

- Registering new registrants
- Setting professional standards
- Ensuring therapists continue learning
- Managing complaints

If a complaint is made, the NSRRT investigates and, if needed, takes action against registrants for serious issues like misconduct, incompetence, or incapacity. The Mission of the Nova Scotia Regulator of Respiratory Therapy is to promote excellence and leadership in the practice of Cardio-Respiratory Care.

The NSRRT is exempt from income taxes.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Presentation

The financial statements have been prepared in accordance with Canadian accounting standards for Not-for-Profit organizations.

(b) Cash and cash equivalents

Cash and cash equivalents represent funds on deposit with Canadian financial institutions and guaranteed investment certificates.

(c) Revenue Recognition

Membership dues and assessment revenue are recognized using the accrual basis of accounting. Deferred revenue represents license fees paid during 2026 for the 2027 year. Interest is recognized as earned.

(d) Equipment

Equipment is recorded at cost. Depreciation is provided annually at rates calculated to write-off the assets over their estimated useful lives as follows:

| | |
|---|---|
| Website | - 30% diminishing balance |

Office equipment - 20% diminishing balance Computer - 30% diminishing balance

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

(e) Funds

Legislative Fund

The legislative fund was established in 2025 and an initial transfer of $75,000 plus a year-end transfer of $6,222 was made during 2025. See note 4.

Contingency Fund

The purpose of the Contingency fund is to maintain reserve funds necessary to fund the legislated obligations of the College. Finance policy determined that net income would be transferred to the Contingency Fund until the fund reached $200,000, which occurred in 2025.

Operating Reserve Fund

The Operating Reserve fund has been established on the premise that it contains funding for three months operating expenses. The amount of the fund was estimated based on a review of the previous five years expenses. There was $0 transferred to this fund during the year ( 2025 $24,148)

Special Purpose Fund

The Special Purpose fund is maintained to provide funds for projects that have a defined purpose that relates to the objects of the College and the current strategic plan. Finance policy determined that either 15% of net income or an amount determined by the board is transferred to the Special Purpose Fund each year.

(f) Financial Instruments

The College's financial instruments consists of cash and short-term investments, amounts receivable, accounts payable and accrued liabilities. The fair values of these financial instruments approximate their carrying values, unless otherwise stated. Accounts receivable and payable are initially recorded at fair value and then carried at amortized cost.

(g) Use of estimates

The preparation of the financial statements in conformity with Canadian accounting standards requires the College's management to make estimates and assumptions that affect the amounts reported in the financial statements and related notes to the financial statements. Actual results may differ from these estimates.

## 3. EQUIPMENT

| | Cost | Accumulated Depreciation | Net 2025 | Net 2026 |
|---|---|---|---|---|
| Website | $ 32,376 | $ 31,358 | $ 1,454 | $ 1,018 |

| | | | | |
|---|---|---|---|---|
| Office equipment | 596 | 538 | 58 | 72 |
| Computer | 3,505 | 3,042 | 463 | 661 |
| | $ 36,477 | $ 34,938 | $ 1,539 | $ 2,187 |

## 4. FUND ACTIVITY

| | 2026 | 2025 |
|---|---|---|
| **Contingency Fund** | | |
| Balance at beginning of the year | $ 200,000 | $ 200,000 |
| Less: Legal fees | (3,361) | (2,260) |
| Less: Consulting | (1,474) | - |
| Less: Committee expenses | - | - |
| Allocation (to) from general fund | (45,000) | 2,260 |
| | $ 150,165 | $ 200,000 |
| **Special Purpose Fund** | | |
| Balance at beginning of the year | $ 51,542 | 45,320 |
| Less: Guild Software Inc | (14,056) | - |
| | - | |
| Allocation from General Fund | | 6,222 |
| | 37,486 | |
| Balance at the end of the year | $ | $ 51,542 |

**Legislative Fund**

| | | |
|---|---|---|
| Balance at beginning of the year | $ 27,235 | $ - |
| Less: Guild Software Inc and EPM | (5,652) | - |
| Less: Legal Expenses | (14,881) | (53,987) |
| Allocation from General Fund | - | 81,222 |
| Balance at the end of the year | $ 6,702 | $ 27,235 |