

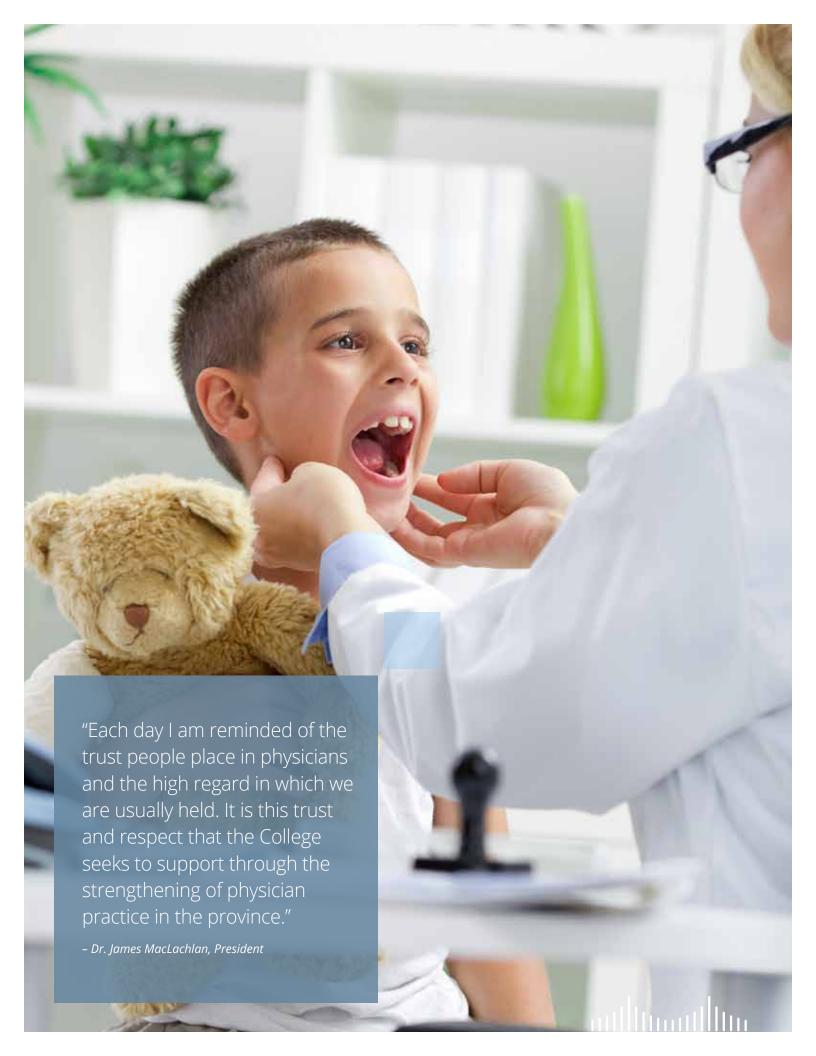
# Building Bridges





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Having completed my first year as President, I am pleased to report on a number of innovations the College has instituted to serve public safety in its role of regulating medical practice in Nova Scotia.

It has been a year of considerable change. Two senior personnel have joined the College. The new Physician Performance Department, led by Dr. Graham Bullock as its Medical Director, is tasked to develop an enhanced peer review approach to support physicians in practice. This is an important initiative placing the College on the cutting edge of this work in Canada.

The new Director of Communications, Pattie LaCroix is tasked with leading a new approach to increase awareness of the College among physicians and the public. Initiatives to date include a new user-friendly website and member e-newsletter, which have both resulted in significant increases in readership. As well, a provincial public awareness campaign was launched and very well received in its efforts to support a broader physician-patient conversation around pain management and opioid prescribing.

Change has continued with the proclamation of the new *Medical Act*, which has brought the province

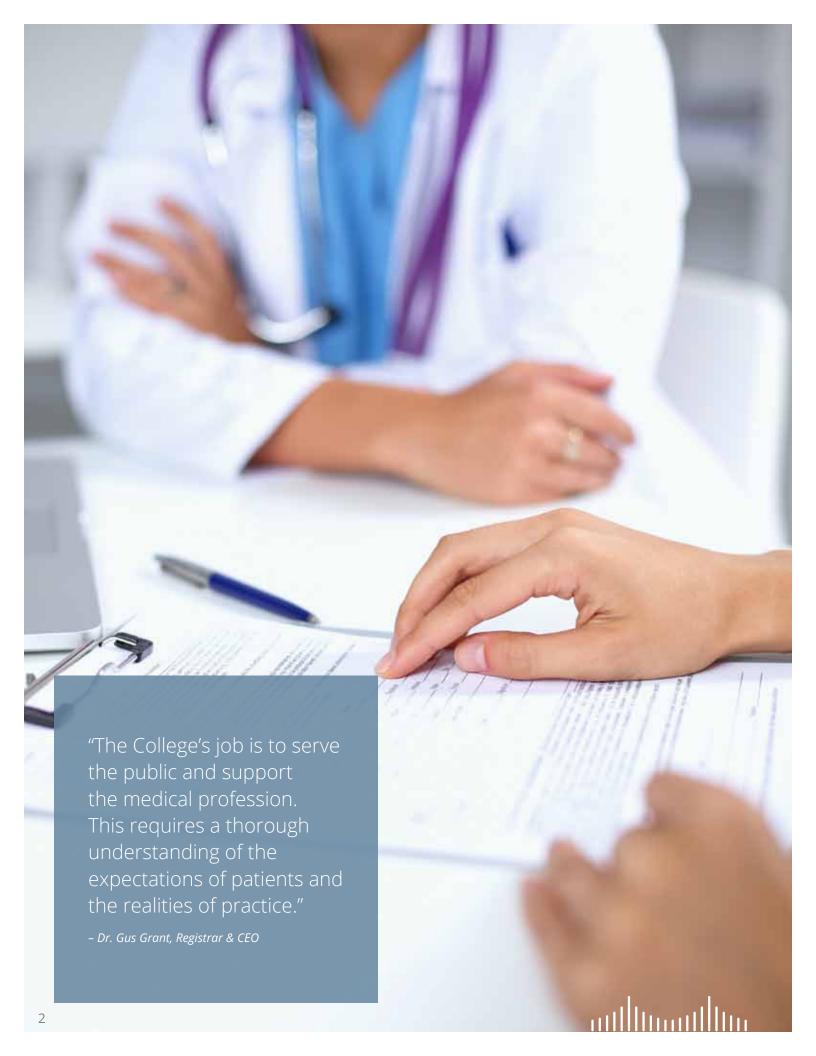
in line with emerging pan-Canadian standards and nomenclature for licensure. It has also provided the College with additional mechanisms to resolve public complaints more efficiently.

The review of the College's strategic plan has allowed us to focus on our core mandate of ensuring public safety through registration, licensing, investigations, and physician performance. New policies and guidelines were introduced in order to strengthen medical practice by providing clear and concise guidance to physicians.

Each day I am reminded of the trust people place in physicians and the high regard in which we are usually held. It is this trust and respect that the College seeks to support through the strengthening of physician practice in the province.

It has been an honour to lead the Council in its role over the past year and to serve with its committee members in guiding the work of the College.

James MacLachlan, MD *President* 





The College's job is to serve the public and support the medical profession. This requires a thorough understanding of the expectations of patients and the realities of practice.

Although presently away from patients and behind a desk, I fondly recall practice. It was rewarding work, exciting and important. It was also demanding, uncertain, emotional, and at times unforgiving. In my present role, I think it is critical to remember both sides of this coin.

Many practising physicians sense a distance between the front line of medicine and the College, a misperception that disappoints me and one which we are committed to change. In my view, the College's connection with physicians in practice is our best asset.

Our Council is primarily composed of physicians who face the daily challenges of hands-on medicine. These physicians are elected by their colleagues throughout the province and serve on the various committees of the College to set policy, investigate

complaints, oversee peer review, or address questions of licensure.

It has been a year of staggering change for medicine. The Supreme Court of Canada delivered a new approach to physician-assisted death. The related question of physician conscientious objection is now working through the courts. Health Canada enlarged the role of physicians regarding medical marijuana. The province consolidated the health authorities. All the while, the complexities of everyday medicine accelerated.

The College needs to navigate through these changes with balanced guidance to physicians and patients. As we do so, whether through new approaches to peer review or through guidance in response to the courts, I hope physicians will help with input, or direct involvement with the College. Keeping our fingers on the pulse of practice is vital to meeting the expectations of physicians and patients.

D.A. (Gus) Grant, AB, LLB, MD, CCFP Registrar and CEO



"The participation of public members plays an essential role in the governance of the College."

– Douglas Lloy, Q.C., Public Member





College of Physicians and Surgeons of Nova Scotia 2015 Board Meeting





#### **FRONT ROW** (Left to Right)

Dr. Fiona Bergin

Dr. William Stanish

Dr. Keri McAdoo

Dr. Elizabeth Mann

Dr. Gary Ernest

Ms. Mary Ann Barker

#### **BACK ROW** (Left to Right)

Mr. Richard Nurse

Dr. Farokh Buhariwalla

Dr. Martin Gardner

Dr. James MacLachlan (President)

Dr. Mary Oxner, PhD

Dr. D.A. (Gus) Grant (Registrar and CEO)

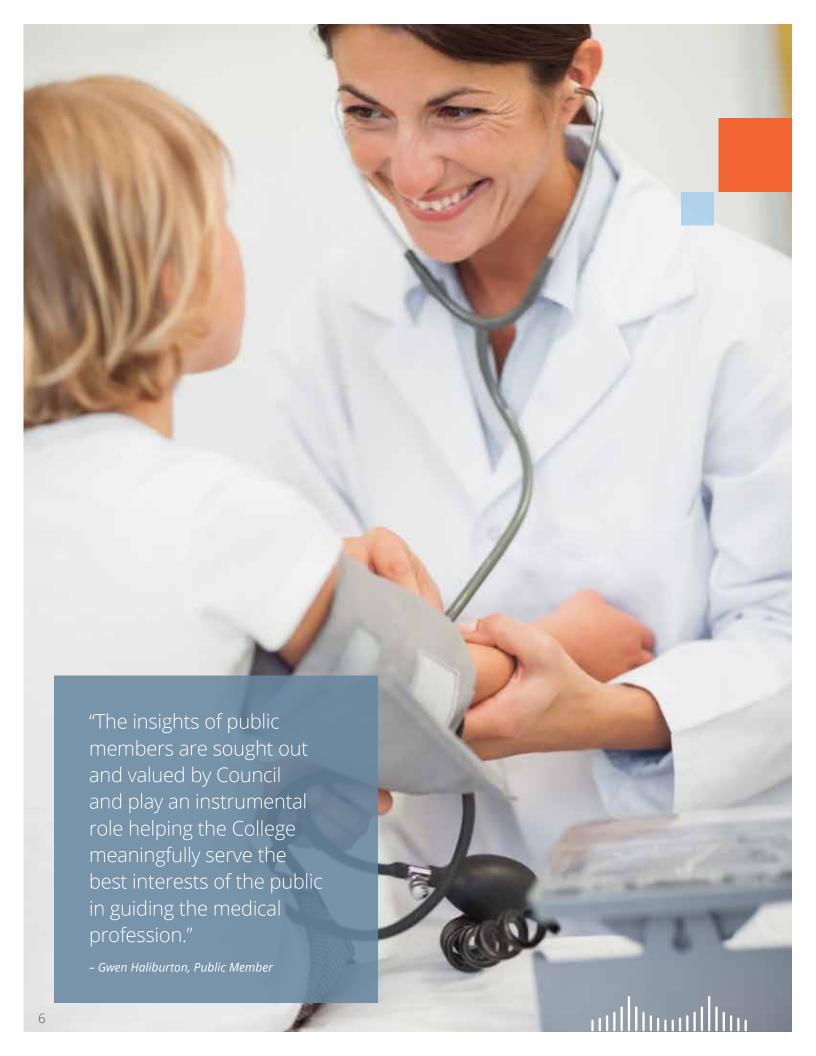
Dr. Trevor Topp

Ms. J. Dena Bryan

#### **ABSENT**

Dr. Jordan Sheriko

Ms. Michele Brennan



#### REFLECTIONS FROM PUBLIC MEMBERS

#### Gwen Haliburton

Public members of the Council play a significant role at the College. We are neither physicians nor employees, but rather are charged with bringing to Council the perspective of Nova Scotians who use physician services. In so doing, public members participate as equals to



the physician members of Council and serve to inform discussions held and decisions made.

I have experienced first-hand the tremendous value the College places on the input from its public members. I was first appointed to Council as a public member in 2000 and have had the privilege to represent the voice of Nova Scotians on all committees of Council over the past 14 years. In November of 2014, I completed my most recent term on Council and now serve as Vice-Chair of the Hearing Committee Pool and as a member of the arm's length Advisory Committee on Blood Borne Pathogens.

The insights of public members are sought out and valued by Council and play an instrumental role helping the College meaningfully serve the best interests of the public in guiding the medical profession.

#### Douglas Lloy, Q.C.

As an organization directed by legislation, the College draws on a wide range of expertise including those in the legal profession to assist in the effective management of its complex mandate. As a public member, my 25 years of legal practice



ranging from administrative law, civil litigation, criminal law and adjudication often informed Council discussions.

I had the privilege of representing the public by serving on the College's Council for over 10 years. Having served on almost all of the statutory committees of the College, my tenure on Council included Chair of an Investigation Committee, a long-serving member of the Credentials Committee and member of the Executive Committee. I also participated in a committee to draft the new *Medical Act*. Today, I remain involved with the College as the Chair of the Hearing Committee, organizing hearing committees for adjudication of allegations of serious breaches of professional standards.

The participation of public members plays an essential role in the governance of the College. Public members bring a unique and highly valued perspective to ensuring the College realizes its mandate of public safety through regulating the medical profession throughout the province.

# Strategic Plan 2014-2016

#### STRATEGIC THEME

#### DESIRED OUTCOME IN THREE YEARS

A Focus on Physician Assessment  An established program dedicated to the assessment of competence and the enhancement of performance for members or groups of members identified to be at risk

A Focus on the College's Responsibility Regarding Monitored Prescription Drugs

- Improved Physician Prescribing
- The College is a respected voice on issues involving prescription drugs, achieved through an integrated approach to communication, education and assessment

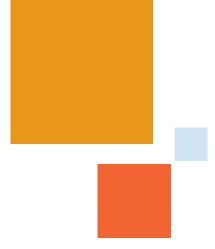
A Focus on Public and Member Awareness and Understanding

- Enhanced public trust in our role as a result of effective communications
- An informed membership that understands the College, uses the College, and values the College as a resource
- An established program to educate physicians in training about the College's role

A Focus on the Future of the College

• Comprehensive data on the scope of regulation carried out by all Medical Regulatory Authorities (MRAs) in Canada including their approach to private clinics and facilities





#### **KEY DEVELOPMENTS**

- The Physician Performance Department (PPD) was created under the leadership of Dr. Graham Bullock as Medical Director. The design of an enhanced peer review program incorporating leading methodologies and tools is well underway at the College. As well, PPD supports physicians in need that have been identified by Registration or Investigations Departments.
- The College made significant inroads with its new prescribing policy, public awareness campaign, including the
  website www.RightToolfortheJob.ca, and through collaboration with the Nova Scotia Prescription Monitoring
  Program (NSPMP).
  - The new prescribing policy requires monitored drug profile reviews when caring for patients in episodic, urgent or emergent care settings. The College worked closely with the NSPMP to develop an evaluation tool to identify physicians with high-risk prescribing patterns. The launch of a provincial campaign supported a broader conversation between patients and physicians when dealing with pain management to improve physician prescribing.
- To strengthen public and physician engagement with the College, a new website along with a new
  mobile-friendly member newsletter were launched. Website sessions increased from 19,000 to 39,000
  during the first nine weeks of launching. Web visits to the new site continue to significantly increase.
  Readership rates of our e-communications have more than doubled this past year.
- The College completed an environmental scan of the scope of approaches to regulations and accreditation
  of private medical facilities. The College is prepared to move forward if and when enabling legislation is
  passed in Nova Scotia.

# Bridges to the public



Nova Scotians expect that only appropriately qualified physicians are licensed to practice. To meet this trust, the College applies the highest rigour when assessing candidates for medical licensure.

WE REGISTER

QUALIFIED PHYSICIANS

There have been developments in recent years. Fully licensed physicians enjoy professional mobility between provinces. For this reason, the need arose for agreement and consensus among the provinces regarding the standards for licensure. We are pleased to report that, after a number of years of hard work, there are now established pan-Canadian standards. However, as with everything in medicine, these standards are constantly evolving. We remain active at that table.

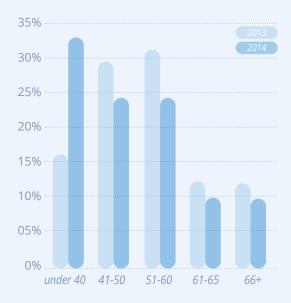
Our new *Medical Act* brings us in line with existing pan-Canadian standards and in doing so, introduces new licence categories and names. Our members need to be reassured that by and large, these are changes in name only which do not affect clinical activity or scope of practice.

Deputy Registrar

Each year the College conducts a thorough review of all applications to practise medicine in the province. We have promised our members to improve this annual online process. The experience will be more effective, efficient and user-friendly, while still collecting the necessary data securely and confidentially.

William (Bill) Lowe, MD, FCFP, MHA Deputy Registrar

#### AGE DEMOGRAPHIC



2014
Active Licences (Female) – **1,233**Active Licences (Male) – **1,874** 

2,043

1,064

3,107



With the proclamation of the new *Medical Act* there are now three registers maintained at the College:

#### 1. Full Medical Register:

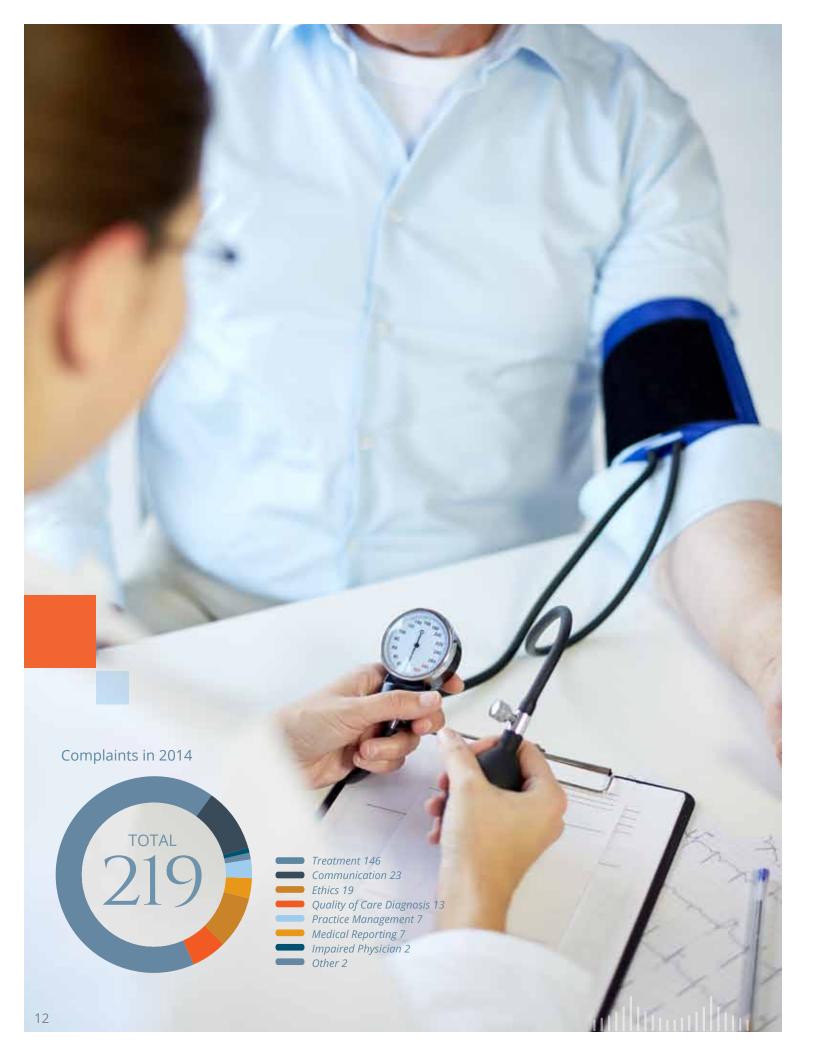
Apart from voluntary imposed limitations on scope of practice, only physicians with a Full licence, entirely free of licence restrictions or conditions, are maintained on the Full Medical Register.

#### 2. Conditional Register:

The Conditional Register holds all physicians with any condition or restrictions on their licence.

#### 3. Educational Register:

The Educational Register applies to physicians in training such as residents and in some cases clinical fellows. As well, a list of medical students is maintained.





The investigation of complaints is the flagship of medical self-regulation. By its very nature, an investigation is a high-stakes deliberation, generally involving an aggrieved patient, a physician's reputation, and significant stress for all parties involved. Our task is to remain focused on public safety, while ensuring fairness and due process.

Complaints are thoroughly examined by Investigations Committees, which are composed of practising physicians and members of the public. The physician's conduct is assessed against the standards of the profession. Committees have broad authority to review medical records and to interview interested parties. In reaching decisions, committees draw upon a variety of sources including expert evidence, the Canadian Medical Association's *Code of Ethics*, and College policies and guidelines. It is challenging and complex work, with all committee members recognizing its importance to the profession and the public.

Without compromising fairness, the College is committed to making the complaint process as succinct as possible. An unfortunate reality is that the volume of complaints has trended upward over the

past five years from 150 in 2010 to 219 complaints in 2014. As such, the College has added an additional Investigations Committee bringing the total now to four.

Fortunately, the new *Medical Act* has provided more mechanisms to address public complaints. Whereas the previous legislation required all complaints be assessed by a committee, the Registrar now can dismiss complaints that on face value would not warrant a rendering of professional misconduct.

With the new legislation the College is hoping to explore alternate means of dispute resolution. The College believes there are some instances where a less adversarial approach may better serve the public and the profession.

It is expected these changes will reduce wait times. Presently on average, complaints reach disposition six months from receipt. While the new *Medical Act* brings potential efficiencies, the College recognizes the stress both patients and physicians are under as a result of a complaint. Both parties place their trust in the College to ensure fairness and due process. The College holds this trust in the highest regard.



# THERE MIGHT BE A BETTER WAY.

Prescription drugs are one tool for managing pain, but they may not be appropriate for your situation. Talk to your doctor. Find the best solution together.



#### RAISING AWARENESS ABOUT OPIOID PRESCRIBING

The College launched an awareness campaign aimed at encouraging patients and physicians to explore pain management alternatives. The goal of the campaign is to support a broader conversation between patients and physicians when dealing with pain management.

"We believe that if we expand the dialogue between doctor and patient, we might improve the management of pain," said Dr. Gus Grant, Registrar & CEO of the College. "We also believe this may improve physician prescribing practices."

The College acknowledges that misuse of prescription drugs is a complex problem that causes significant social harm. The College has identified the need to take action within its public safety mandate, without compromising the care given to patients in pain.





A focus on improving physician prescribing practices of monitored prescription drugs such as opioids is a strategic priority for the College. The development of the campaign was informed by consultations with physicians in the province, including leading voices in the fields of pain and addiction.

"The College does not intend to demonize prescription pain medications. In many cases, they are the right tool for the job. There are, however, other tools available and we hope this campaign raises awareness of the options physicians and patients have to manage pain," said Dr. Grant.

The launch of the College's awareness campaign received significant media attention with 83 media articles. The campaign included content created for print, online, billboards, transit buses, digital screens in hospitals and clinics, posters, and a campaign website www.RightToolfortheJob.ca.



Since our last report,
two longstanding College
programs have been retired
to make way for improved
processes and to keep pace
with new best practices

and standards.

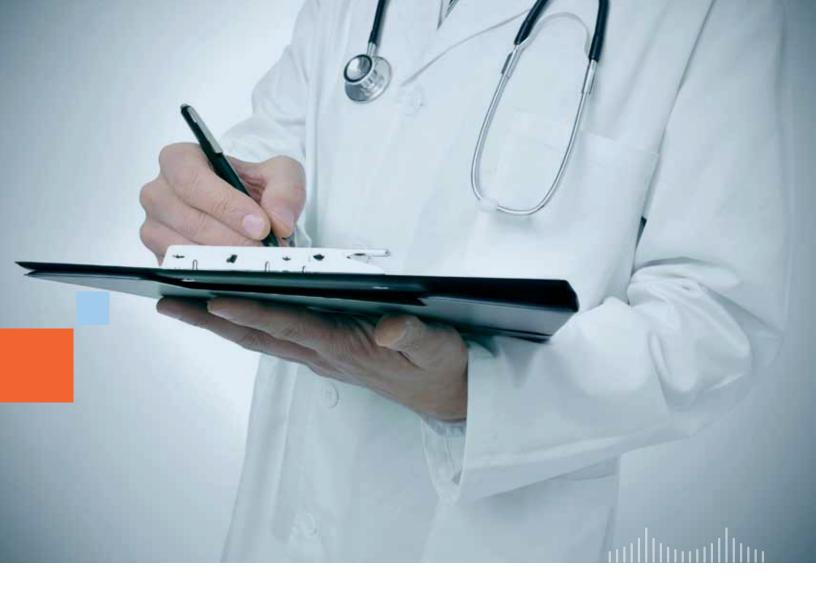


College assessments serve a variety of purposes, from determining readiness for practice to assisting physicians in making choices about their professional development.

Peer assessment is a cornerstone of self-regulation that has, in the past, received considerably less attention than it deserved. More recently, driven by the rapid pace of change in medical practice and greater expectations of accountability from an informed public, it has been thrust into the spotlight and become the focus of international research and

debate. The result has been a better understanding of what is required to both assess and support a physician in practice.

Although structured tests of knowledge and skill are still considered of value, a new approach has evolved which places greater emphasis on assessing the physician's competence over time in a real practice environment. Since our last report, two longstanding College programs have been retired to make way for improved processes and to keep pace with new best practices and standards.



## The Nova Scotia Physician Achievement Review Program (NSPAR)

For the past ten years, NSPAR has fulfilled the College's mandate under the *Medical Act* to conduct peer review for practising physicians. NSPAR was conceived as a quality improvement tool, based on multi-source feedback (MSF), and well grounded in theory for providing doctors with a broad range of information about their practice.

Research and experience, including feedback from our members, has led the College to conclude that it is time to take a more comprehensive approach to peer review. Our new peer review program, currently under development and scheduled to launch in 2016, will use multiple assessment modalities to provide physicians with a richer

understanding of their practice and greater support in professional development.

Peer review is the responsibility of the College's Physician Performance Department, under the direction of the Peer Assessment Committee.

## Clinician Assessment for Practice Program (CAPP)

Launched in 2005, CAPP was designed to identify and support international medical graduate (IMG) family physicians who, despite lacking the qualifications for full licensure, were judged ready to enter supervised practice in Nova Scotia. CAPP created a much-needed pathway through which IMGs were granted provisional (defined) licensure



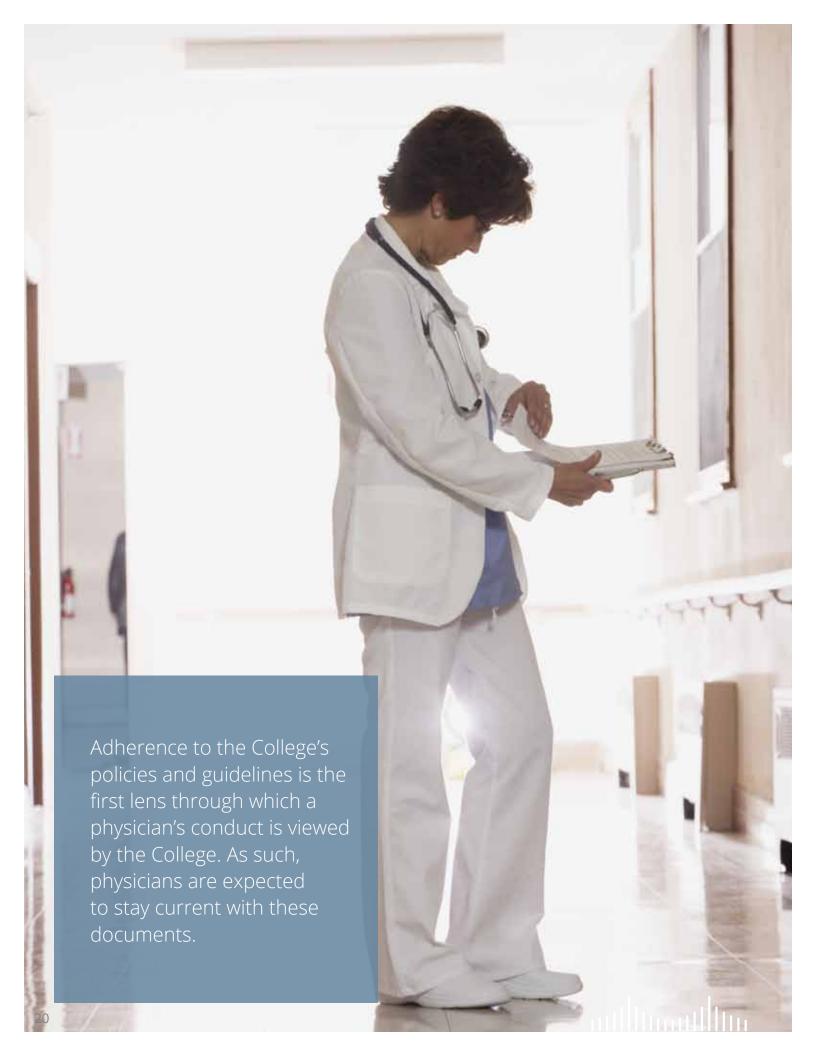
to practise in underserviced communities while working towards full medical licensure.

Under CAPP, practice-readiness was largely determined by an IMG's performance on structured examinations, developed and administered specifically for this purpose by the College.

Since 2012, the College has been engaged with the Federation of Medical Regulatory Authorities of Canada, the Medical Council of Canada, the College of Family Physicians of Canada and other regulators in developing a pan-Canadian standard for the practice-ready assessment of IMGs. The resulting National Assessment Collaboration Practice Ready Assessment (NAC-PRA) standard represents a major shift in approach to IMG assessment.

In recent years, the College has invested considerable time and resources in adapting CAPP to keep pace with the evolving NAC-PRA standard. However, in March 2015, faced with the considerable additional cost of rebuilding CAPP's examination banks and processes, the College decided to retire the program and make way for a new national program.

CAPP has been a great success story. It has delivered approximately 100 physicians to underserviced areas, provided supervision, and enabled 99% of those physicians to attain the national standards for licensure. The College is looking forward to working with NAC-PRA and provincial partners in the development of a new program for Nova Scotia.



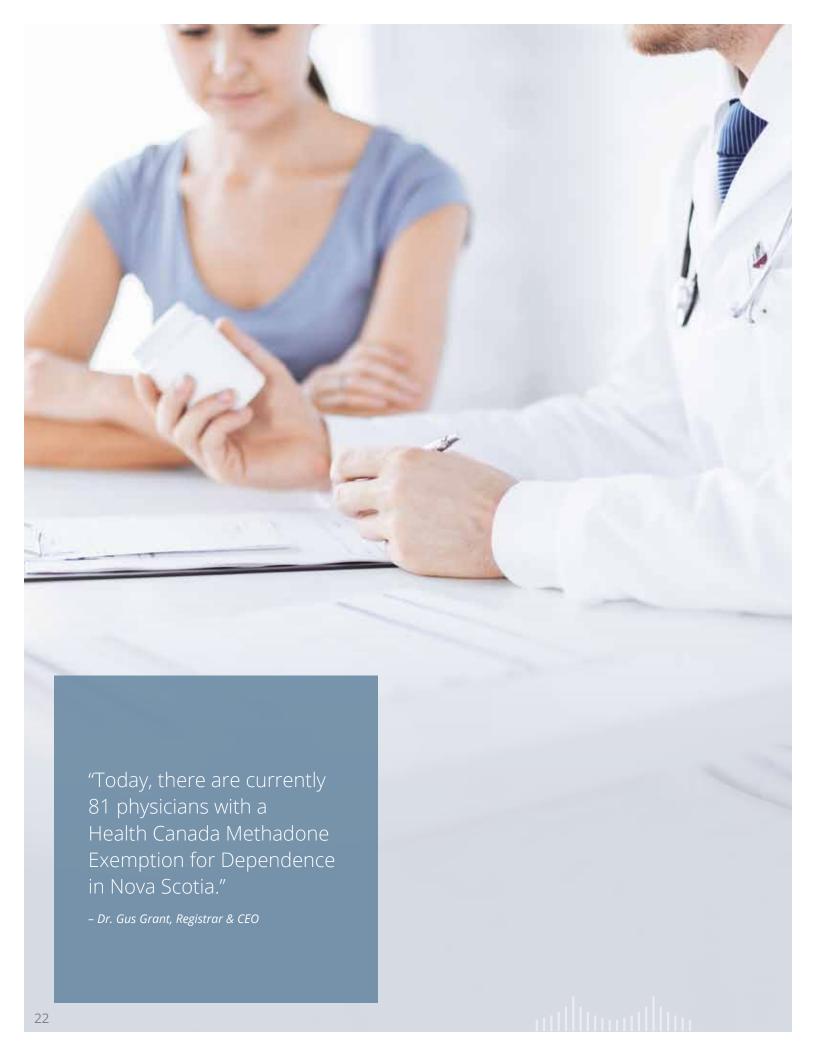
# WE DEVELOP POLICIES AND GUIDELINES

The Policy and Standards Committee is comprised of physicians and public members, and works with Council to identify key areas of policy development. The process for developing these documents is led by the committee with input from clinical experts and in contemplation of national policy conversations. The College is exploring new ways in which to obtain input into its policy development process.



Physicians routinely call the College's medical staff seeking advice on ethical dilemmas or matters of professional responsibilities, and are often surprised to learn there is a policy on point. Adherence to the College's policies and guidelines is the first lens through which a physician's conduct is viewed by the College. As such, physicians are expected to stay current with these documents.

In 2014, a number of new policies and guidelines were approved including, *Policy Regarding the Authorization of Medical Marijuana, Policy Regarding Co-operation with the College and Guidelines Regarding Complementary and Alternative Therapies.* The complete catalogue of policies and guidelines is available any time to all physicians on the College's website.



THE METHADONE MAINTENANCE SUPPORT PROGRAM (MMSP)

Methadone is a recognized effective treatment for opioid dependence, and Nova Scotia remains underserviced in this area.

The MMSP is a peer-review initiative of the College and the Atlantic Mentor Network for Pain and Addiction. The MMSP aims to support physicians in this important area of health care. Today, there are currently 81 physicians with a Health Canada Methadone Exemption for Dependence in Nova Scotia. This is an increase of 30 over the past two years.

Under the MMSP, a reviewer visits physicians with Health Canada exemptions to prescribe methadone for dependence. The reviewer assesses

the physician's methadone practice against the standards set out in the *Methadone Maintenance Treatment Handbook*. The handbook was developed by the College and plans are underway to update this nationally recognized resource. The MMSP is funded by the provincial government and overseen by a committee with expert and public representation.

The College, in partnership with the Department of Health and Wellness, held the second Nova Scotia Methadone Maintenance Treatment Prescribers Summit in 2014. The meeting provided a rare opportunity for prescribers working in this difficult field to convene, to share best practices, and to address the challenging issue of coordinating opioid dependence treatment across the province.

Dr. D.A. (Gus) Grant Chair, MMSP Registrar and CEO College of Physicians and Surgeons of Nova Scotia





THE NOVA SCOTIA PRESCRIPTION MONITORING PROGRAM (NSPMP)



The NSPMP is one of the leading prescription monitoring programs in the country, providing live, real-time data on prescribing of controlled substances in our province. The challenge for the College is to convert the NSPMP's data into actionable information to support regulation and help physicians improve their prescribing.

The College proudly points to two of the NSPMP's initiatives this past year. In partnership with the College, the NSPMP developed an evaluation tool to identify physicians at high risk, based on comparative analysis of prescribing patterns against standards and the norm. Using this newly designed approach, the NSPMP reviewed and distributed information to 150 selected Nova Scotia family physicians. To enable self-reflection and better practice, the packages included information regarding provincial trends for monitored drug prescribing, and their individual prescribing profile. This information was coupled with resources related to best practices for the prescribing of monitored drugs. In the coming months, the NSPMP will gather prescriber feedback and evaluate the overall impact of the initiative.

In June of last year, the College launched a new policy requiring monitored drug profile reviews when caring for patients in episodic, urgent or emergent care settings. This policy has contributed to the continued growth in usage of the NSPMP's eAccess application with over 1,800 prescribers and pharmacists registered. The effective result is a marked increase in the use of the tool, meaning that more physicians in episodic care enjoy the benefit of a patient's history before prescribing.

In the fullness of time, the NSPMP, in conjunction with the province's approaching Drug Information System (DIS), will expand its scope of monitoring to include benzodiazepines. This is a good thing that will be of value to physicians, to patients and to the regulation of the profession.

Dr. D.A. (Gus) Grant
Chair, NSPMP
Registrar and CEO
College of Physicians and Surgeons of Nova Scotia



# NATIONAL AND PROVINCIAL COLLABORATION

The College participates with organizations and programs in a variety of health-related initiatives including:

#### Nova Scotia Department of Health and Wellness

- Physician Resources
  - Physician Resource Planning Advisory Committee
  - Physician Resource Planning Recruitment Action Team
  - Provincial Working Group for Implementation of Nurse Practitioner Patient Discharge Register Nurse Patient Release
  - Nurse Practitioner Discharge Working Group
- Mental Health, Children Service's and Addictions Branch
  - Provincial Opiate Working Group
  - Methadone Maintenance Support Program Committee

### Nova Scotia Department of Labour & Advanced Education

- International Labour Mobility
  - International Medical Graduate (IMG)
     Working Group
- Fair Registration Practices Act (FRPA) Office
  - FRPA Ad Hoc Advisory Group

#### Federal Medical Regulatory Association of Canada

- President-Elect, Dr. D.A. (Gus) Grant
- Board of Directors
- Physician Practice Improvement Working Group
- · Working Group on Physician Health
- Risk Management Committee

#### College of Registered Nurses of Nova Scotia

Interdisciplinary Nurse Practitioner Practice Review Committee

#### Medical Council of Canada

- · Council Dr. D.A. (Gus) Grant, Dr. Bill Lowe
- National Assessment Collaboration-Practice Ready Assessment (NAC-PRA) Steering Committee and Working Groups
- Nominating Committee
- Research & Development Committee
- · Legislation Committee

#### Atlantic Mentorship Network-Pain and Addiction

#### Nova Scotia Prescription Monitored Drug Program

• Board Chair, Dr. D.A. (Gus) Grant

#### Dalhousie University, Faculty of Medicine

- · Professionalism Committee
- Faculty Awards Committee
- Continuing Professional Development Advisory Committee

#### Nova Scotia Regulation Health Professions Network

Council and Executive Committees

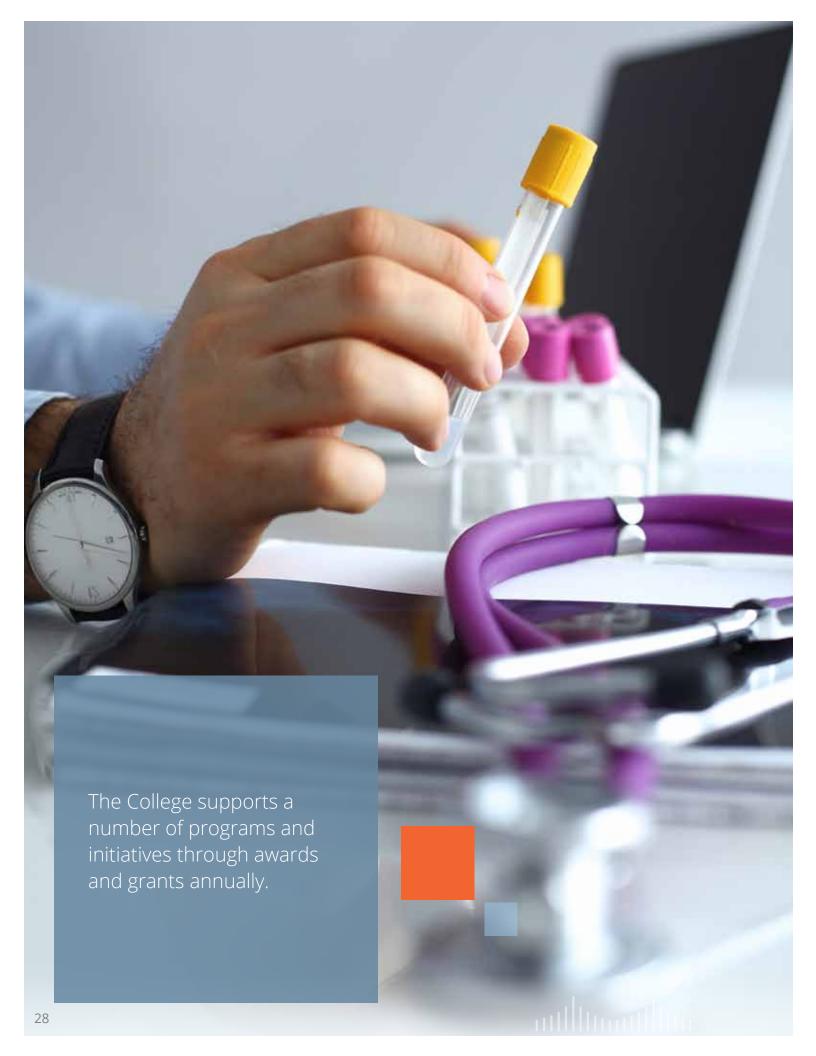
#### Nova Scotia Medical-Legal Society

• President, Dr. D.A. (Gus) Grant

#### Nova Scotia District Health Authorities

#### **Doctors Nova Scotia**

Royal College of Physicians and Surgeons of Canada



## AWARDS AND GRANTS

The College supports a number of programs and initiatives through awards and grants annually. Some of these initiatives in 2014 included:

#### **Gold-Headed Cane Award**

CPSNS in partnership with the Humanities in Medicine Program at Dalhousie University Medical School has established an annual province-wide award to honour a Nova Scotia physician who exhibits outstanding professionalism in the practice of medicine. The College sponsors tables at the Gold-Headed Cane Gala for approximately 14 medical students, the Gold-Headed Cane Award Recipient, guest, and his/her Sponsor.

In 2014, the College recognized physician excellence by conferring its annual Gold-Headed Cane award to Dr. John Fraser. The award recognizes an outstanding community-based physician who exemplifies professionalism in service to their patients, profession and community. An expert in the areas of addiction and chronic pain, Dr. John Fraser has spent over thirty years working as a family physician at the North End Community Health Centre.

#### Dr. John Stewart Scholarship

This is an entrance scholarship for a first-year student who is offered admission to the Faculty of Medicine at Dalhousie University. The recipient is identified by Dalhousie University. The scholarship is awarded to a Nova Scotia student from the Indigenous Black or First Nations communities.

#### **Medical History Museum**

The grant to the Medical History Museum is to help preserve Nova Scotia's medical history.

#### Ambassador Program "Key to Caring"

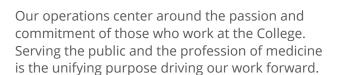
The Music-in-Medicine initiative through the Faculty of Medicine at Dalhousie University designed an outreach tour for their recently formed men's a cappella group which tours long-term care facilities and nursing homes in Nova Scotia, New Brunswick and Prince Edward Island. This annual contribution provides support for the students' province-wide tour each year.

# Canadian Medical Hall of Fame TD Discovery Days

The Canadian Medical Hall of Fame has been introducing young people, including those from bilingual, Aboriginal and rural communities, to the joys of a health-related career through Discovery Days. To date, this impactful initiative has introduced over 22,000 talented high school students to world-class health clinicians and scientists – a recognized strategy to nurture more Canadian health professionals.

# Our operations Our operations center around the passion and commitment of those who work at the College.





This year we continued to implement our new database, we have made a commitment to improve licence renewal for our members, and we enhanced our capacity to address questions and concerns from the public. We are continuously looking at our systems to ensure we are delivering effectively on our mandate.





**KPMG LLP, Chartered Accountants** Suite 1500 Purdy's Wharf Tower 1 1959 Upper Water Street Halifax, NS B3J 3N2 Canada Telephone 902.492.6000 Fax 902.492.1307 Internet www.kpmg.ca

# REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS

To the Members of the College of Physicians and Surgeons of Nova Scotia

The accompanying summary financial statements of the College of Physicians and Surgeons of Nova Scotia, which comprise the summary statements of financial position as at December 31, 2014, and the summary statement of revenues and expenditures for the year then ended, are derived from the complete audited financial statements, prepared in accordance with Canadian accounting standards for not-for profit organizations, of the College of the Physicians and Surgeons of Nova Scotia as at and for the year ended December 31, 2014.

We expressed an unmodified audit opinion on those complete financial statements in our auditors' report dated March 27, 2015.

The summary financial statements do not contain all the requirements of Canadian accounting standards for not-for-profit organizations applied in the preparation of the complete audited financial statements of College of Physicians and Surgeons of Nova Scotia. Reading the summary financial statements, therefore, is not a substitute for reading the complete audited financial statements of the College of Physicians and Surgeons of Nova Scotia.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary financial statements in accordance with the basis of presentation described in Note 1.

#### Auditors' Responsibility

Our responsibility is to express an opinion on the summary financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, "Engagements to Report on Summary Financial Statements."

#### Opinion

In our opinion, the summary financial statements derived from the complete audited financial statements of the College of Physicians and Surgeons of Nova Scotia as at and for the year ended December 31, 2014 are a fair summary of those complete financial statements, in accordance with the basis described in Note 1.

Chartered Accountants March 27, 2015

KPMG LLP

Halifax, Canada

# COLLEGE OF PHYSICIANS AND SURGEONS OF NOVA SCOTIA SUMMARIZED STATEMENT OF FINANCIAL POSITION

	2014	2013
	2014	2012
ASSETS		
Cash, short-term investments, and receivables	\$ 4,536,455	\$ 5,224,604
Other assets	72,086	26,576
	 4,608,541	5,251,180
nvestments	3,402,463	2,525,080
Equipment and leasehold improvements	497,742	495,743
	\$ 8,508,746	\$ 8,272,003
Accounts payable and deferred revenue	\$ 4,610,030	\$ 4,553,178
Accounts payable and deferred revenue	\$ 4,610,030	\$ 4,553,178
Other liabilities	14,203	87,301
	4,624,233	
	, ,	4,640,479
Net assets:		4,640,479
Net assets: Internally restricted	3,402,463	
		2,525,080
Internally restricted	3,402,463	2,525,080 1,106,444 3,631,524

# COLLEGE OF PHYSICIANS AND SURGEONS OF NOVA SCOTIA SUMMARIZED STATEMENT OF REVENUE AND EXPENDITURES

	2014	2013
REVENUE		
Licensing fees	\$ 4,637,483	\$ 4,578,540
Certificates of professional conduct	51,400	37,325
Professional incorporation fees	200,150	179,150
Other income	10,469	29,467
Investment income - unrestricted	44,169	29,263
Investment income - internally restricted	77,383	42,333
CAPP program	471,685	465,365
Methadone maintenance program	159,281	48,172
	5,652,020	5,409,615
EXPENSES:		
Council	187,386	193,191
Investigations	782,929	928,599
Administration	1,675,594	1,728,282
Occupancy	338,101	321,172
Communications	629,477	324,837
Physician performance	1,037,311	768,078
Registration	748,233	767,233
	5,399,031	5,031,392
Excess of revenue over expenses	\$ 252,989	\$ 378,223

# COLLEGE OF PHYSICIANS AND SURGEONS OF NOVA SCOTIA NOTE TO THE SUMMARY FINANCIAL STATEMENT

#### 1. Basis of presentation:

These summary financial statements of the College of Physicians and Surgeons of Nova Scotia are derived from the complete financial statements as at and for the year ended December 31, 2014, prepared in accordance with Canadian accounting standards for not-for-profit organizations, of the College of Physicians and Surgeons of Nova Scotia.

The preparation of these summary financial statements requires management to determine the information that needs to be reflected in them so that they represent a fair summary of, the complete financial statements.

Management is responsible for the preparation of the summary financial statements. The summary financial statements are comprised of the summary statement of financial position and the summary statement of revenues and expenditures, and do not include any other schedules, a summary of significant accounting policies or the notes to the financial statements. The summary statement of financial position and the summary statement of revenues and expenditures are presented with the same amounts as the audited financial statements, but certain balances have been combined and all note referencing has been removed.

The summary financial statements contain the information from the complete financial statements dealing with matters having a pervasive or otherwise significant effect on the summarized financial statements.

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