

Annual Report 2020-2021



College of Dietitians of Manitoba
Registered Dietitians. Promoting Standards

CONTENTS

- Message from the Chair of Council 2
- Vision, Mission and Mandate 3
- Council of the College 4
- Strategic Plan 2018-2021 5
- 2019-2020 Achievements 5-6
- Professional Practice Update 7
- Impacts of COVID-19 8
- Our People9-11
- Bylaws and Regulations12
- Registration Reports13-15
- Continuing Competence Program Report16
- Complaints Report17

- Appendix One18
 - Financial Statements

The office of the College of Dietitians of Manitoba (CDM) is located within the territory of Treaty 1. As a provincial healthcare regulatory body, CDM's members live on work on the territories of Treaties 1, 2, 3, 4 and 5 on the ancestral and traditional lands of the Anishinaabe Cree, Oji-Cree, Dakota and Dene peoples and on the homelands of the Metis Nation. We respect the Treaties made on these territories, acknowledging the harms and mistakes of the past. We strive to ensure excellence in dietetic practice working toward health equity for all peoples.

As of March 31, 2021, the CDM is comprised of 490 Registered Dietitian members, as well as 43 Graduate Dietitians and Dietetic Interns. Three staff members and a council of eight Registered Dietitian member-directors and four public representatives support the CDM. Throughout the past year, CDM staff, council and members have adapted to the challenges presented by the Covid-19 pandemic. Minimal CDM staff have been physically present in the office, aligning with social-distancing guidelines, while continuing to excel in their roles and duties. Council and various committees have been conducting virtual meetings, and CDM registrants have risen to workplace changes and challenges at times finding themselves in non-traditional roles to serve and practice where needed during the pandemic.

This year CDM will complete our 2018-2021 strategic plan with the development of a new strategic plan set for Fall 2021. CDM is transitioning to a new Continuing Competence (CC) program over the course of this CC year (February 1, 2021 to January 31, 2022). The CC program is in place to provide reasonable assurance to the public that those who are registered with CDM are competent to practice and are providing safe, ethical, and effective care. Through a reflective CC program, registrants will continue to self-assess their practice, set learning goals, implement a learning plan, and reflect on how their learning plan impacts their practice. I would like to extend thanks, to our Professional Practice Coordinator, Heidi, and Registrar, Shaunda for the research, development and implementation of our new CC program that meets national standards.

In the fall of 2020, CDM council welcomed member-directors Lorna Shaw, RD and Nikki Hawrylyshen, RD, and public representative Helga Wheddon. We bid farewell and extend our thanks to member-director Laura Toews RD (4.5 years) and Amy Hui RD (6 years) for their time and contributions while serving on council. In addition, I would like to thank all our member volunteers who have served on various committees over the past year, contributing to the success of the College. Finally, I would like to extend council's appreciation to our dedicated and hard-working CDM staff, Shaunda, Heidi and Sandra for their guidance, support and commitment to CDM's mission, "to protect the public through regulation by setting standards of practice and ensuring competency to all registrants with the College of Dietitians of Manitoba."

This report provides an overview of the work of CDM over the last year.

Jenna Hart RD CDE
Chair, College of Dietitians of Manitoba

The College of Dietitians of Manitoba is a not-for-profit organization dedicated to regulating the practice of dietetics in the province. The College ensures all registrants meet the educational standards established by the Council and ensures all registrants are competent and practice in the public interest. The College sets the standards for the delivery of safe, effective, and ethical services to the public by dietitians. The vision and mission statements, as well as *The Registered Dietitians Act*, guide Council and the operations of the College.

VISION:

Optimizing health and well-being for all Manitobans through excellence in nutrition practice.



MISSION:

To protect the public through regulation, by setting standards of practice and ensuring competency of all registrants with the College of Dietitians of Manitoba



COUNCIL'S MANDATE

To ensure public protection and confidence, Council members unite their diverse expertise to build and maintain a strong governance foundation, provide strategic direction to management and demonstration leadership to the College's shareholder and stakeholders.

Council of the College

The role of the College of Dietitians of Manitoba is legislated under *The Registered Dietitians Act (2002)*. Dietetics is a self-regulated profession both in Manitoba and across Canada. Self-regulation acknowledges that members of the profession are in the best position to set standards for the profession. As such, there is an expectation of both the profession and public to ensure, through self-regulation, that the commitments within the legislation are met. The primary areas of accountability are:

- Registration (entry to practice)
- The assurance of quality practice (standards setting and continuing competence management)
- Investigation of complaints and management of disciplinary matters (professional misconduct)

The Council of the College is the link between the College and the public in the regulation of the profession of dietetics in Manitoba. Council is composed of public representatives, who are appointed by the Minister of Health and Seniors Care, and Registered Dietitians elected to Council. The Council is tasked with setting the direction for the College's regulatory work and ensures all decisions are based on the mandate to govern in the best interest of the public. They are responsible for the oversight, planning and setting the policies of the College. The Council and the College are accountable to the public in all areas of its business, as well as the Government of Manitoba, the Office of the Fairness Commissioner (OMFC) and the Provincial Ombudsman. The Council establishes the mission, vision, and policy direction for the College, as well as hears appeals on registration and complaints issues as outlined by *The Registered Dietitians Act*.

Through oversight of the operations, programs and policies of the College, the Council monitors the work of the College. The following are key ways in which Council ensures oversight on all Council activities:

- Strategic planning
- Annual planning
- Management reports
- Committee reports
- Budgetary planning

The Council is in the final year of a three-year strategic plan which includes the following four goals:

1. Regulatory accountability of the College and its registrants
2. Staffing and council succession planning
3. Satisfy requirements of the *Registered Health Professionals Act* (RHPA)
4. Develop policies to meet the requirements of the Office of the Manitoba Fairness Commissioner (OMFC)

2020-2021 Achievements

1. Regulatory Accountability:

- The CDM public registry-licence check was officially launched at the end of April 2020.
 - Members of the public, employers and insurance providers can access via a prominent link on the CDM website the most up-to-date information regarding the registration status of registrants with the College, including any conditions on their licence.
- Launch of the jurisprudence learning module “Pause Before You Post: Social Media Awareness”
 - As of August 2020, the jurisprudence learning module became a component of the Continuing Competence Program, to be completed as a requirement of registration renewal. This program was implemented with the goal of helping dietitians understand the laws and standards that relate to their practice. Increased awareness will help dietitians to practise within the boundaries of the law and ultimately lead to greater client safety.
- Acceptance of the Integrated Competencies for Dietetic Education (ICDEPs)-Version 3.0
 - The ICDEPs are the minimum set of practice abilities that dietitians are expected to possess at the point of initial registration.
 - The updated version 3.0 was released in July 2020 and accepted by CDM in September 2020.
- Review of CDM current Continuing Competence Program
 - CDM is investigating options for reviewing the professional competence of dietitians in Manitoba

2. Staffing and Succession Planning

- Strengthened Standing Committee and HR functions
 - Updated terms of reference, policies, and procedures
 - Implemented a board evaluation process for each council meeting
 - Renewal of the Governance Committee
 - In September 2020, Council included an equity, diversity and inclusion statement in their call-out for nominations

3. Satisfy Requirements of the Registered Health Professionals Act (RHPA)

- Further consultation on the RHPA have been delayed until CDM receives direction to proceed by Manitoba Health.

- Practice Advisory Service
 - Increasing complexity of practice-related questions from registrants and employers. Current legislation creates challenges to provide support as dietetic practice evolves.
 - Significant increase in practice questions, due (in part) to COVID-19 pandemic.



Operations and decisions of the College were impacted by the COVID-19 pandemic. The following outlines those decisions and outcomes:

- As of March 19, 2020, the CDM office was staffed only by the Administrative Assistant, operating via email and telephone. The office was closed to walk-in traffic. Both the Executive Director/Registrar and Professional Practice Coordinator worked remotely.
- In light of the extraordinary circumstances resulting from the pandemic, Council approved an extension for the renewal deadline from March 31, 2020, to June 1, 2020. A condition was placed on the licences of those who didn't renew by March 31.
- As public health orders and directives were issued, CDM provided relevant direction/information to registrants regarding practice and work setting adjustments, including advising dietitians to practice virtually, where feasible, appropriate and in the best interests of the client.
- On December 1, 2020, Dietitians were authorized under a Ministerial Order to perform the reserved act required for nasopharyngeal swab collection to test for COVID-19.
- The pandemic resulted in delays to complete background checks required for registration. With legal counsel, an alternate process was put into place to utilize a declaration and undertaking while waiting for original background checks.

The Council of the College consists of public appointees, who must make up at least one-third of Council and Registered dietitian members, who are elected by the membership of the College. The Council is responsible for establishing standing committees as well as appointment of the Registrar. **The Executive Director and Registrar of the College is ex-officio to the Council and a Registered Dietitian.**

Council 2020-2021

Jenna Hart RD (Chair)

Catherine Marshall RD (Vice Chair)

Laura Creek Newman RD (Past Chair)

Ginette LeGal RD

Nikki Hawrylyshen RD

Lorna Shaw RD

Alyssa Lewis RD

Kelly Kaleta RD

Stephen Graham, Public Representative

Julia Todd, Public Representative

Karen Kumka, Public Representative

Helga Wheddon, Public Representative

Staff

Executive Director and Registrar - Shaunda Durance-Tod, MSc, RD

Professional Practice Coordinator - Heidi Wong, RD

Administrative Assistant – Sandra Bains

Agents

Helga Van Iderstine, Solicitor

MLT Aikins LLP

Tony Gauthier, CPA, CA

Tony Gauthier Chartered Professional Accountant Inc.

STANDING COMMITTEES

EXECUTIVE COMMITTEE

The Executive Committee is made up of four Council members, including the Chair, Vice Chair and/or Past Chair. The Registrar is ex-officio to the committee. The Executive Committee makes recommendations to Council on policies, by-law development or revisions or any other matters referred to it by Council for consideration. **Members:** Catherine Marshall RD (Chair), Ginette Le Gal RD, Nikki Hawrylyshen RD, Alyssa Lewis RD, Karen Kumka, public representative, and Shaunda Durance-Tod RD (ex-officio)

FINANCE COMMITTEE

The Finance Committee is made up of four Council members, including the Chair or Past-Chair and a public representative. The Registrar is ex-officio to the committee. The Finance Committee is responsible for developing the overall financial policies and accountabilities of the College. The Finance Committee reviews financial documents and makes recommendations to Council as needed. **Members:** Stephen Graham, public representative (Chair), RD, Jenna Hart RD, Kelly Kaleta RD, Ginette LeGal RD and Shaunda Durance-Tod, RD (ex-officio)

GOVERNANCE COMMITTEE

The Governance Committee is appointed by Council and includes a minimum of three members. The purpose of the Committee is to ensure that Council fulfills its legal, ethical, and functional responsibilities through adequate governance policy development, recruitment strategies, training programs, monitoring of Council activities and evaluation of Council members' performance. **Members:** Laura Creek Newman (Chair), Lorna Shaw RD, Helga Wheddon, public representative, and Shaunda Durance-Tod RD (ex-officio)

BOARD OF ASSESSORS

The Board of Assessors is appointed by Council and reviews applications referred by the Registrar for registration. The Board determines whether applicants are eligible for registration or if any upgrading of academic or practicum qualifications is required; and if so, outlines the necessary requirements for registration.

The Board also reviews applications for reinstatement of registration where currency or competency is an issue. **Members:** Taylor Friesen RD (Chair), Gina Sunderland RD, Melanie Hart RD, Randi Bourke RD and Patrick Tremblay-Sabourin RD and Shaunda Durance-Tod, RD (ex-officio)

COMPLAINTS and INQUIRY COMMITTEES

The Complaints and Inquiry Committee members are appointed by Council and include a public representative specific to each of the committees. The Complaints Committee receives and investigates complaints of unprofessional conduct from the Registrar and determines whether the complaint is dismissed or further investigated. If the complaint is found valid, it can be dealt with an informal complaint resolution or referred to the Inquiry Committee. **Members of Complaints Committee:** Vanda Racciatti RD (Chair), Bénédicte LeMaître, public representative. **Members of the Inquiry Committee:** TBA

CONTINUING COMPETENCY (CC) – SCREENING COMMITTEE

The CC Screening Committee Chair is appointed by Council with a committee no less than four Registered Dietitian members. The CC Screening Committee reviews all College members' continuing competence submissions to ensure the requirements of the program are met and provide feedback to members where necessary. **Members:** Anna Badendorst RD (Chair), Lawrence Vande Vyvere RD, Sarah Morry RD, Amanda Gemmill RD, Nita Sharda RD, Jodi Fernandes RD, Diane Yu RD, Patti Thomson RD, and Amanda Nash RD.

CONTINUING COMPETENCY (CC) – AUDIT COMMITTEE

The CC Audit Committee Chair is appointed by Council with a committee of no less than four Registered Dietitian members. Each year, five percent of the membership is randomly selected for audit, and the CC Audit Committee reviews the documentation sent to the College. **Members:** Joanne Hamilton RD (Chair), Jennifer Bewza RD, Coralee Hill RD, Janice Blanaru RD, Diane Unruh RD, Colleen Walker RD, Lauren Paquette RD, and Chelsey Walchuk RD

PROFESSIONAL STANDARDS COMMITTEE

The purpose of the Professional Standards Committee is to serve as a resource to Council on matters related to professional practice. The Professional Standards Committee reviews and makes recommendations to the College on practice directions and standards of practice to enhance the quality of practice. **Members:** Heidi Wong RD (Chair), Jorie Janzen RD, Julie Ruta RD, Kerri Cuthbert RD, Kim Smith RD, Savita Bector RD, Patrick Tremblay-Sabourin RD and Joanne Hamilton RD.

The following revisions were made to the Bylaws and accepted in November 2020:

- 7.3 (Elections)
 - The oversight of the elections of member directors is by the Governance Committee and not the Registrar.

- 17.5 (Investment Authority)
 - To permit investment of College funds in low and moderate risk investments.

April 1, 2020 March 31, 2021

**Total
Registrations**

**490 Registered Dietitians
23 Graduate Dietitians
20 Dietetic Interns**

**Age Distribution
(Registered
Dietitians)**

**39 and under = 246
40-59 = 205
60+ = 39**

Resignations

**Moved out of province: 8
Retired: 11**

**Number of
Applications
Received**

Route of Entry:

Accredited Program Applicants = 23
International Applicants = 1
Applicants from other Canadian province = 7

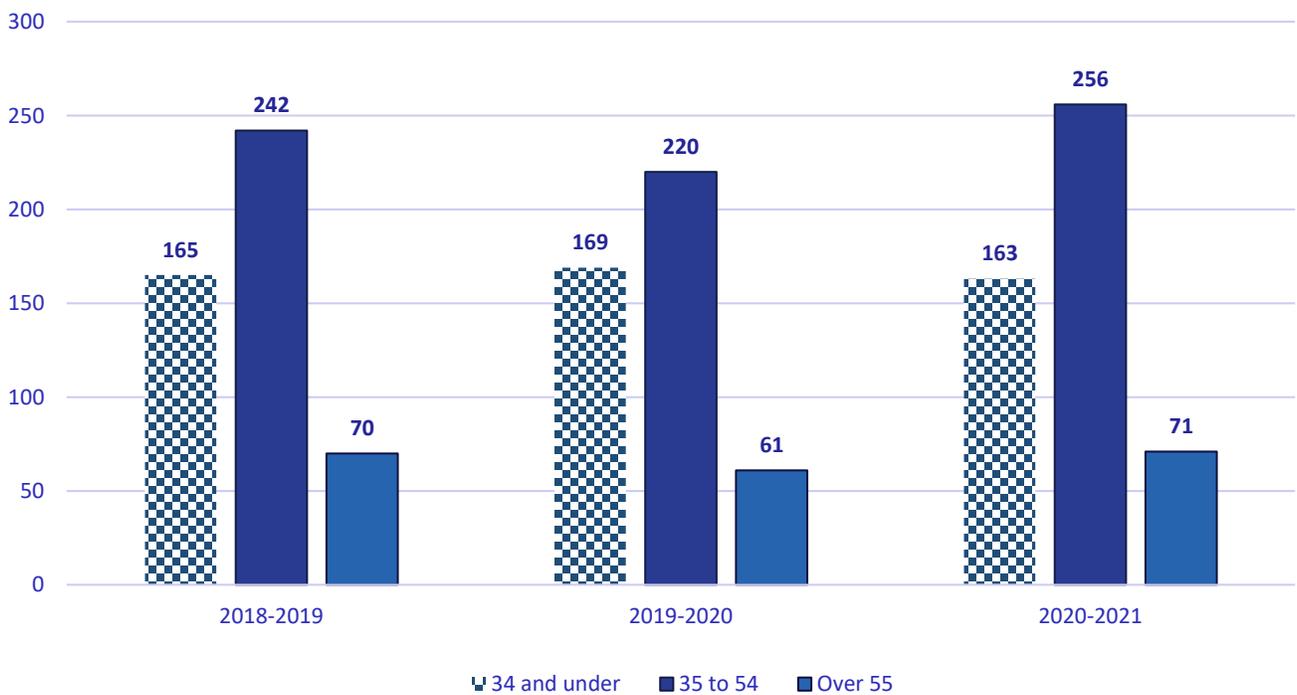
International Applications:

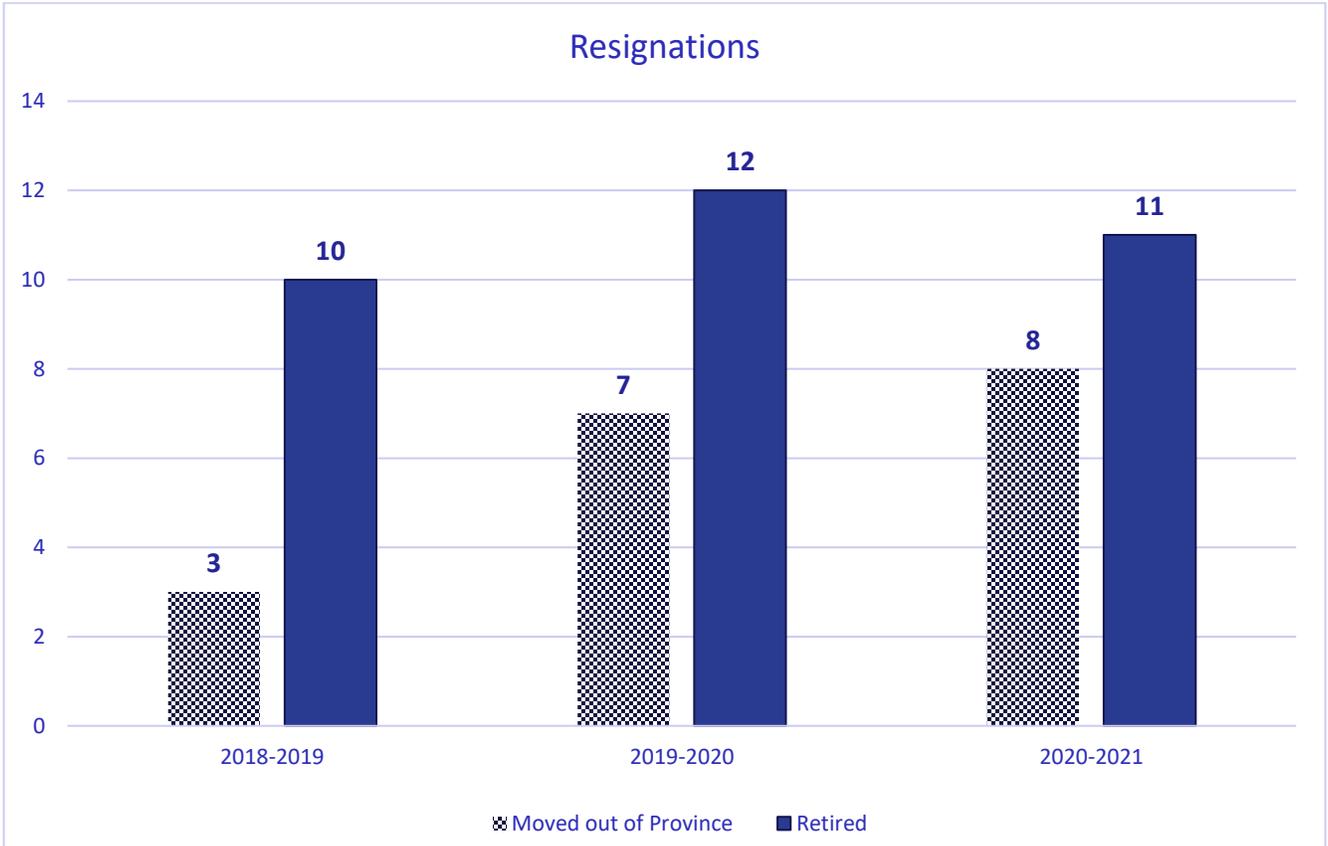
The College received one (1) international application between April 1, 2020 to March 31, 2021. The applicant met both the academic and practicum credential requirements and was asked to undergo a panel interview scheduled for April 2021.

Total Registrations



Age Distribution of Registered Dietitians





Continuing Competence Program Report

The *Registered Dietitians Act* requires that the College of Dietitians of Manitoba (CDM) have a Continuing Competence (CC) program in place to monitor the ongoing competence of members and to foster an environment of life-long learning for its members. The CC program of the College is also a necessary requirement to fulfill our commitment with Canadian dietetic regulators within the Labour Mobility Agreement.

The program is flexible, outcomes based and designed to support the professional growth and development of members to enhance their career and personal goals.

A summary of previous years' program statistics is as follows:

Year	Number of CC submissions reviewed ¹	Met Requirements	Did not Meet Requirements
2017-2018	442	93%	7%
2018-2019	458	93%	7%
2019-2020	458	94%	6%
2020-2021	470	94%	6%

The CC submissions that did not meet the requirements of the CC program involved reported activities that were not at a professional level or were not related to the practice of dietetics. Registrants were asked to submit further professional development activity points to renew their registration.

Audit

Part of the CC program includes conducting a random audit of 5% of membership. Members who are audited are required to provide supporting documentation for their reported professional development activities. The documentation is reviewed by the CC program Audit Committee.

Year	Number of CC submissions selected for Audit	Met Requirements	Did not Meet Requirements
2017-2018	23	16	7
2018-2019	19	16	3
2019-2020	19	19	0
2020-2021	19	16	1

¹ This number does not include CC submissions selected for random audit.

The College of Dietitians of Manitoba (CDM) is committed to protecting the public interest and ensuring trust in the profession through high standards of professional conduct and competency of its members. The complaints process is an important aspect of self-regulation that gives a voice to patients or clients and employers to provide feedback and concerns about CDM members.

CDM responds to all written communication from members of the public, employers, or members of the profession about the practice or conduct of regulated members of the College. The complaints process ensures fairness to both the complainant and the practitioner. Complaints are thoroughly investigated, and a decision is made to refer the complaint for further investigation, provide resolution or dismissal.

No complaints were received in 2020-2021.

Financial Statements

COLLEGE OF DIETITIANS OF MANITOBA
Financial Statements
Year Ended March 31, 2021

June 29, 2021

INDEPENDENT REVIEW ENGAGEMENT REPORT

To the Members of College of Dietitians of Manitoba

I have reviewed the accompanying financial statements of College of Dietitians of Manitoba which comprise the financial position as at March 31, 2021 and the statements of revenues and expenditures and changes in net assets and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and as 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.

Practitioner's Responsibility

My responsibility is to express a conclusion on the accompanying financial statements based on my review. I conducted my review in accordance with Canadian generally accepted standards for review engagements, which require me to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, I do not express an audit opinion on these financial statements.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that these financial statements do not present fairly, in all material respects, the financial position of College of Dietitians of Manitoba as at March 31, 2021, and the results of its operations and its cash flows for the year then ended in accordance with the Canadian accounting standards for not-for-profit organizations.

Tony Gauthier, CPA

Chartered Professional Accountant

1515 – One Lombard Place

Winnipeg, MB R3B 0X3

COLLEGE OF DIETITIANS OF MANITOBA
Statement of Financial Position
March 31, 2021

	2021	2020
ASSETS		
CURRENT		
Cash	\$ 459,570	\$ 371,173
Marketable securities <i>(at market value)</i>	217,403	205,260
Accounts receivable	2,593	1,830
	679,566	578,263
PROPERTY AND EQUIPMENT <i>(Note 3)</i>	15,126	17,579
	\$ 694,692	\$ 595,842
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities	\$ 2,712	\$ 3,269
Prepaid membership fees	290,509	262,387
	293,221	265,656
NET ASSETS		
Unrestricted net assets	401,471	330,186
	\$ 694,692	\$ 595,842

COLLEGE OF DIETITIANS OF MANITOBA
Statement of Revenues and Expenditures
Year Ended March 31, 2021

	2021	2020
REVENUES		
Membership fees	\$ 300,863	\$ 292,138
Exam fees	11,025	11,550
Administrative support for alliance	7,961	5,478
Miscellaneous	1,650	-
	<u>321,499</u>	<u>309,166</u>
EXPENSES		
Amortization	4,541	4,337
Conference/workshops	1,740	3,343
Examination fees	11,689	10,367
Insurance	2,233	2,179
Interest, bank charges and Moneris online payment fees	10,366	9,932
Internet, database and website charges	23,504	34,531
Meetings and conventions	741	7,814
Office	2,523	2,844
Professional fees and dues	12,026	11,949
Rental	24,634	24,560
Repairs and maintenance	569	531
Salaries and wages	165,596	156,829
Telephone	2,825	2,621
Travel	11	260
	<u>262,998</u>	<u>272,097</u>
EXCESS OF REVENUES OVER EXPENSES FROM OPERATIONS	<u>58,501</u>	<u>37,069</u>
OTHER INCOME		
Dividend	1,767	1,730
Unrealized gain on marketable securities	6,850	-
Interest	4,167	4,301
	<u>12,784</u>	<u>6,031</u>
EXCESS OF REVENUES OVER EXPENSES	<u>\$ 71,285</u>	<u>\$ 43,100</u>

COLLEGE OF DIETITIANS OF MANITOBA
Statement of Changes in Net Assets
Year Ended March 31, 2021

	2021	2020
NET ASSETS - BEGINNING OF YEAR	\$ 330,186	\$ 287,086
EXCESS OF REVENUES OVER EXPENSES	<u>71,285</u>	<u>43,100</u>
NET ASSETS - END OF YEAR	<u>\$ 401,471</u>	<u>\$ 330,186</u>

COLLEGE OF DIETITIANS OF MANITOBA
Statement of Cash Flows
Year Ended March 31, 2021

	2021	2020
OPERATING ACTIVITIES		
Excess of revenues over expenses	\$ 71,285	\$ 43,100
Items not affecting cash:		
Amortization of property and equipment	4,541	4,337
Unrealized gain on disposal of investments	(6,850)	-
	<u>68,976</u>	<u>47,437</u>
Changes in non-cash working capital:		
Accounts receivable	(763)	1,050
Prepaid membership fees	28,122	4,586
Accounts payable and accrued liabilities	(555)	905
	<u>26,804</u>	<u>6,541</u>
Cash flow from operating activities	<u>95,780</u>	<u>53,978</u>
INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(2,087)	-
Purchase of marketable securities	(5,296)	(5,483)
Cash flow used by investing activities	<u>(7,383)</u>	<u>(5,483)</u>
INCREASE IN CASH FLOW	88,397	48,495
Cash - beginning of year	<u>371,173</u>	<u>322,678</u>
CASH - END OF YEAR	\$ 459,570	\$ 371,173
CASH FLOWS SUPPLEMENTARY INFORMATION		
Interest received	<u>\$ (4,167)</u>	<u>\$ (4,301)</u>
Interest paid	<u>\$ 10,365</u>	<u>\$ 9,931</u>
Income taxes paid	<u>\$ -</u>	<u>\$ -</u>

COLLEGE OF DIETITIANS OF MANITOBA

Notes to Financial Statements

Year Ended March 31, 2021

1. PURPOSE OF THE ORGANIZATION

The College of Dietitians of Manitoba (The "College") is the regulating body within the Province of Manitoba for dietitians and the profession of dietetics. The primary role is to regulate the practice of dietitians within the province and ensure protection of the public. Through the Registered Dietitians Act of Manitoba, the College regulates the practice of dietitians. The College establishes the scope of practice, determines education standards and ensures the competency of its members. The College of Dietitians of Manitoba is a not-for-profit organization and is not subject to income taxes under Section 149 (1) of the Income Tax Act.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNFPO). Canadian accounting standards for not-for-profit organizations are part of Canadian GAAP.

Revenue recognition

The College follows the deferral method of accounting for member's fees, which are recognized as revenue in the year in which they are earned. Investment and miscellaneous income are recognized as revenue when earned.

Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

Financial instruments policy

The company initially measures its financial assets and financial liabilities at fair value. It subsequently measures all its financial assets and financial liabilities at amortized cost.

The financial assets subsequently measured include cash and marketable securities. The financial liabilities measured at amortized cost include prepaid membership fees. Transaction costs are expensed when incurred.

Property and equipment

Property, plant and equipment are stated at cost less accumulated amortization. Property, plant and equipment are amortized over their estimated useful lives at the following rates and methods:

Website development	5%	straight-line method
Computer equipment	45%	declining balance method

COLLEGE OF DIETITIANS OF MANITOBA
Notes to Financial Statements
Year Ended March 31, 2021

3. PROPERTY, PLANT AND EQUIPMENT

	2021		2020	
	Cost	Accumulated amortization	Cost	Accumulated amortization
Computer equipment	\$ 5,373	\$ 3,358	\$ 3,285	\$ 2,563
Website development	37,459	24,348	37,459	20,602
	\$ 42,832	\$ 27,706	\$ 40,744	\$ 23,165
Net book value	\$ 15,126		\$ 17,579	

4. FINANCIAL INSTRUMENTS

The College is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the College's risk exposure and concentration as of March 31, 2021. There has been no significant changes in risk factors from the prior year.

(a) Market risk

The College's investment in publicly-traded securities exposes the College to price risk as equity instruments are subject to changes in the open market due to market movement, global markets and changes to market rates of interest.

5. COVID 19 UNCERTAINTY

The corona virus (COVID - 19) has created uncertainty in business and in markets around the globe. The World Health Organization declared the situation a pandemic on March 11, 2020. While the disruption was expected to be temporary, there is still considerable uncertainty around the duration of this disruption and as a result, the impact and duration cannot be reasonably estimated at this time.