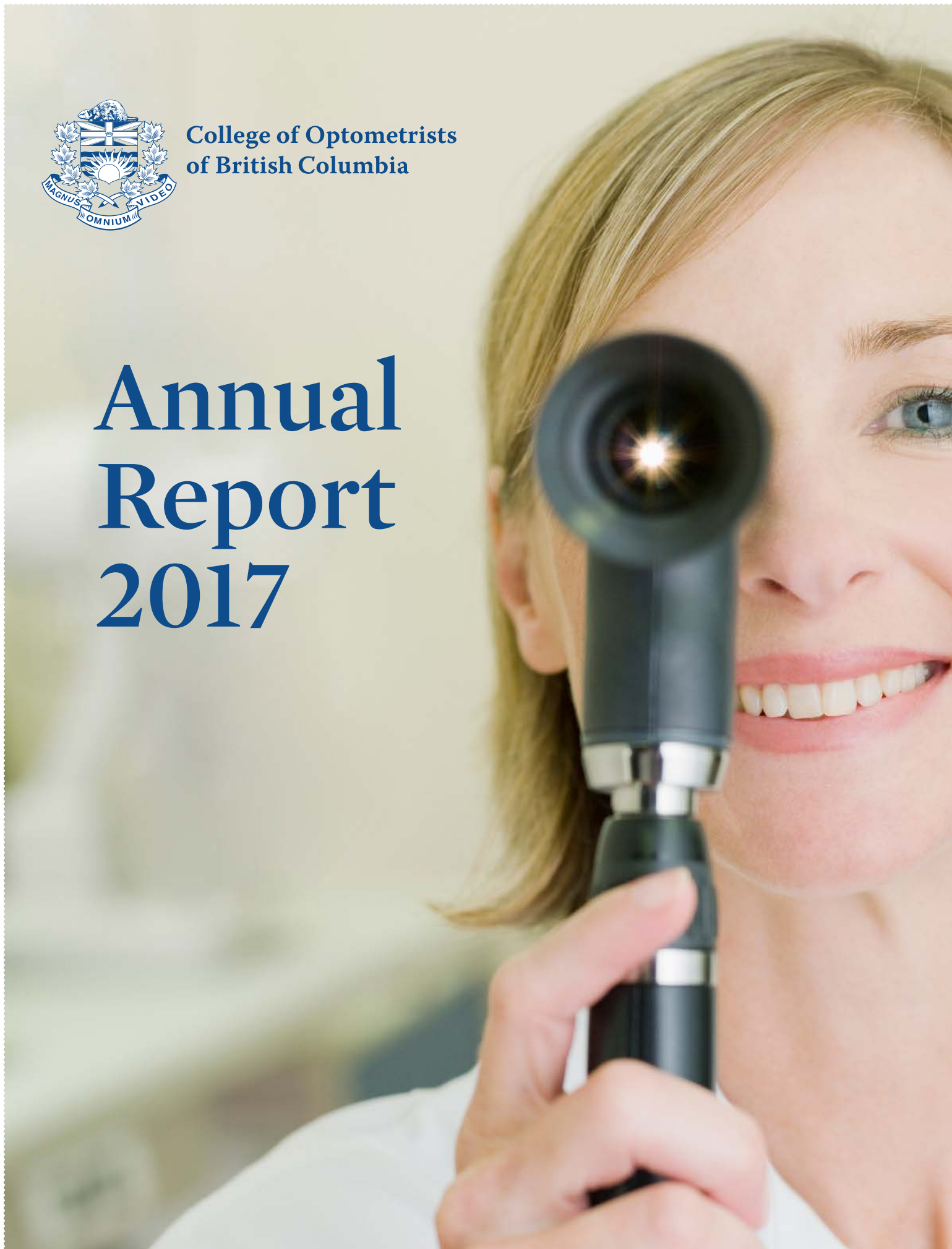




College of Optometrists
of British Columbia

Annual Report 2017



OUR MISSION

To serve and protect the public by guiding and regulating the profession of optometry in British Columbia.

OUR VISION

Better lifelong vision through excellence in optometric regulation.

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Annual General Meeting

Sunday,
October 14, 2018





BOARD OF DIRECTORS

Dr. Dale Dergousoff
Chair
ELECTED MEMBER

Dr. Joan Hansen
Vice Chair
ELECTED MEMBER

Dr. Justin Asgarpour
ELECTED MEMBER

Mr. Wesley Barnaby
PUBLIC MEMBER

Dr. Pardeep Dhillon
ELECTED MEMBER

Dr. Sally Donaldson
ELECTED MEMBER

Ms. Joyce Kenoras
PUBLIC MEMBER

Mr. Gurminder Parihar
PUBLIC MEMBER

Dr. David Schwartz
ELECTED MEMBER

OFFICE STAFF

Dr. Robin Simpson
REGISTRAR

Ms. Stanka Jovičević
CAO/ASSISTANT TO THE REGISTRAR

Tatjana Aničić
ADMINISTRATIVE ASSISTANT

Daniel Komarnicky
ADMINISTRATIVE ASSISTANT

Jela Vuksan
ADMINISTRATIVE ASSISTANT

REPORT OF THE CHAIR AND REGISTRAR

It has been a successful year full of activities and accomplishments for the College of Optometrists of British Columbia.

In 2016, the College published a new strategic plan to guide our work for the next three years. The plan focuses on three high-level objectives: to ensure high standards and ethical practice, to strengthen College capacity and effectiveness and to enhance engagement with stakeholders.

The initiatives undertaken in support of these objectives strongly support the College's mandate of protecting members of the public who receive optometric services and ensuring they receive current, high quality optometric services that are safe, effective, and ethical. While many of the initiatives began in 2016, work continued throughout 2017 on a framework to ensure continuing competency across the career span of an optometrist.

In December 2017, the new Standards of Practice were approved and published, following an extensive validation process including registrant surveys, webinars, and focus groups. The standards were published with statements of guidance to assist registrants to determine – and accept accountability for – how each standard is implemented in their practice. The College views compliance with all standards as fundamental for all registrants. This is in the joint interest of the public and the profession. Over the next year, work will

continue to review and restructure aspects of the Quality Assurance Program (QAP) to align with the new standards.

Annual participation in continuing professional education (CE) is a requirement for licensure of registrants. The CE requirements for renewal of licensure and requirements for College accreditation of CE events have been reviewed and revised. Changes introduced as a result of the review ensure that registrants are regularly engaged in continuing professional education that is high quality, free of commercial interest, and positively influences outcomes for registrants' patients. To enable the College and registrants to monitor and track CE engagement, registrants were provided access to a secure on-line system, OE TRACKER, which captures and stores CE participation data.

In 2017, the Governance and Nominations Advisory Group moved forward the development of a policy framework for governance. The advisory group identified various framework components, including: establishing a board governance manual, establishing processes for Board member self-evaluation, and establishing and maintaining terms of reference for each committee and advisory group. In May 2017, Board members participated in a governance training workshop.

Report of the Chair and Registrar

“Regulatory Governance 101” was a joint project of the BC Health Regulators (BCHR) and the Ministry of Health that focused on role clarity and building foundations to effectively protect the public.

Amendments to section 4 of the College Bylaws (eligibility for election to the board) clarify and support self-regulatory governance by reducing the potential for real or perceived conflicts of interest and ensuring the College’s public protection mandate is safeguarded. The amendment supports the candidacy of registrants interested in governance and public protection.

The College website continues to be enhanced with additional information and resources, for the benefit of both registrants and the public.

To accommodate long range planning and more robust initiatives, a multi-year budget and a multi-year calendar have been introduced.

The College is one of 23 member colleges of BCHR, an organization leading collaboration among the regulators of BC’s health professions. The College is an active participant in BCHR and supports its initiatives, including the recent Framework for Model Patient-Practitioner Program to address boundary issues of professional practice.

In March 2017, BCHR members jointly signed the Declaration of Commitment to Cultural Safety and Humility. Signing the Declaration reflects a mutually agreed priority for advancing cultural safety and humility for Indigenous people among regulated health professionals.

The First Nations Health Authority and the Ministry of Health endorsed the Declaration. The College is committed to promoting the principles of cultural humility and cultural safety to our registrants. Cultural humility is the lifelong process of reflection to understand individual and systemic biases and to develop and maintain respectful processes and relationships based on mutual trust. Cultural safety is an outcome based on respectful engagement that recognizes and strives to address power imbalances inherent in the health care system. It is the outcome of people feeling safe when receiving health care services.

Nationally, the College is an active member of the Federation of Optometric Regulatory



BCHR members with the signed Declaration of Commitment to Cultural Safety and Humility

Report of the Chair and Registrar

Authorities of Canada (FORAC), with a representative elected to the FORAC Executive Committee. Internationally, the College continues to engage with the Association of Regulatory Boards of Optometry (ARBO), a forum for optometry licensing and regulatory agencies from 66 regulatory boards in the US, Canada, Australia, and New Zealand. ARBO meets to develop and exchange ideas, and the College Registrar is a member of ARBO's National Board of Examination Review Committee (NBERC). The College recognizes the US entry to practice exam administered by the National Board of Examiners in Optometry (NBEO) as equivalent to the Canadian entry to practice exam administered by the Optometry Examining Board of Canada (OEBC).

In 2017, 62% of new practitioners registered in BC attended American optometry schools. All were Canadian or permanent residents of Canada. Such recognition has facilitated the registration of foreign graduates and practitioners from the United States.

Thank you to the College staff for your dedication and commitment throughout the year and for rising to the challenge of maintaining and enhancing a respectful, collaborative, and productive workplace culture. It is the reason we enjoy a stable, skilled and engaged staff.

Our appreciation goes to public Board members appointed by the Ministry of Health and public representatives appointed by the Board for contributing the public perspective. Thank you also to members of the profession elected to the Board by registrants and appointed to committees by the Board. Your dedication, as Board and committee members, to the responsibilities inherent with the privilege of self-regulation ensures that the College continues to effectively regulate optometry in the public interest.



Dr. Dale Dergousoff
CHAIR
College of Optometrists
of British Columbia



Dr. Robin Simpson
REGISTRAR



Dr. Robin Simpson signs the Declaration of Commitment to Cultural Safety and Humility.



FOUR CORE FUNCTIONS OF THE COLLEGE

Establishing and maintaining entry to practice standards and standards of practice across the career span.

Registering applicants who meet these standards.

Responding to complaints from patients, the public, and other health care providers and taking action if a health professional's practice is incompetent, unsafe, or unethical.

Providing support and guidance to health professionals regarding practice standards – enabling and ensuring continuing competence across the career span.

REGISTRATION COMMITTEE

CHAIR:

Dr. Sally Donaldson

COMMITTEE MEMBERS:

Dr. Andrew Asgarpour

Mr. Wesley Barnaby
PUBLIC MEMBER

Mr. Thomas Beasley
PUBLIC REPRESENTATIVE

Dr. Tanya Flood

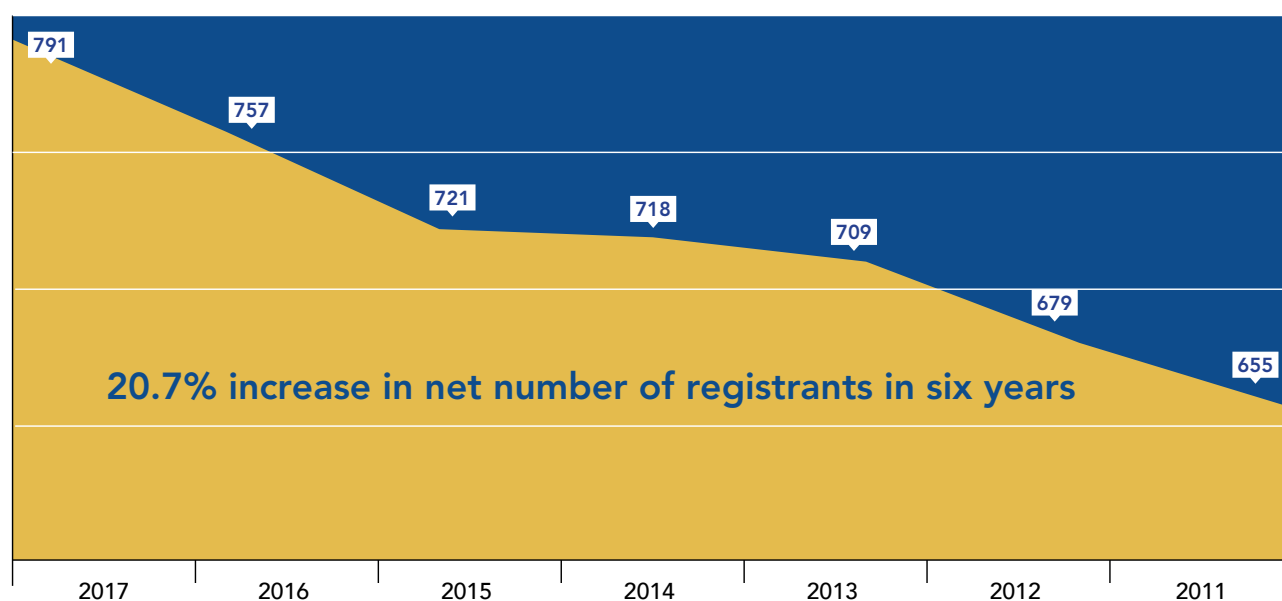
Dr. Priya Vohora

The Registration Committee has a duty under section 20 of the *Health Professions Act* to administer the registration and reinstatement process in accordance with the College Bylaws. An applicant who is denied registration or granted registration on terms and conditions has the right to seek a review of that decision by the Health Professions Review Board

(HPRB). To date, no applications for review of Registration Committee decisions have been filed with the HPRB.

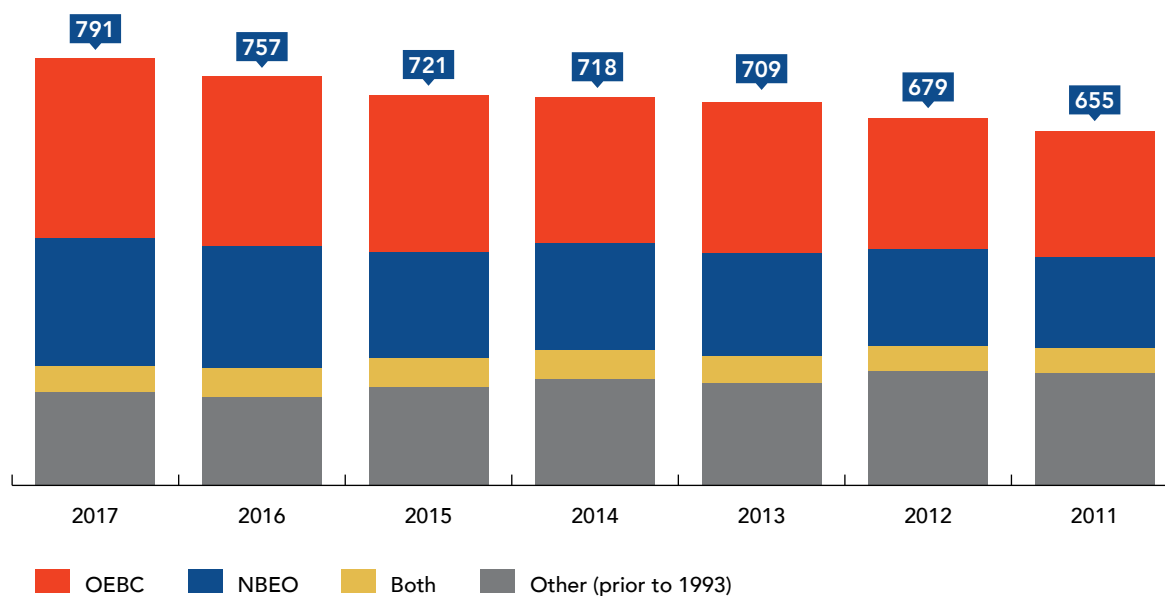
The Registration Committee, like all other committees of the College, must act in the public interest in a manner that is transparent, objective, unbiased, and fair.

As of December 31, 2017, there were 784 practising and seven non-practising registrants.



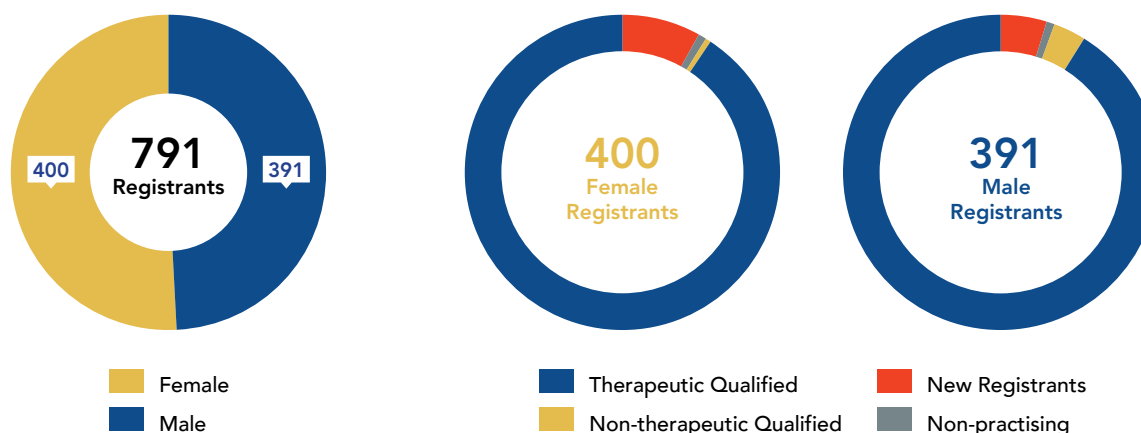
FOCUS ON REGISTRANTS

Registrants by Qualifying Exam



OEBC: Optometry Examining Board of Canada (referred to in the bylaws as the national qualifying exam)
 NBEO: National Board of Examiners in Optometry (USA, referred to in the bylaws as the national qualifying exam equivalent)

2017 Registrants by Gender



QUALITY ASSURANCE COMMITTEE

CHAIR:

Dr. Tanya Flood

COMMITTEE MEMBERS:

Dr. Justin Asgarpour

Dr. Pardeep Dhillon

Dr. Joan Hansen

Ms. Leza Muir

PUBLIC REPRESENTATIVE

Mr. Gurminder Parihar

PUBLIC MEMBER

Ensuring our registrants maintain professional competence and provide safe, effective and ethical care.

The Quality Assurance (QA) Committee is responsible for two core functions of the College, specified in Section 16(2) of the *Health Professions Act*:

- *To establish, monitor, and enforce standards of practice to enhance the quality of practice and reduce incompetent, impaired, or unethical practice amongst registrants.*
- *To establish and maintain a continuing competency program to promote high practice standards amongst registrants.*

In 2017, the QA Committee completed two key initiatives started in the previous year: the Standards of Practice were revised to provide an optimum framework for the College's core regulatory functions, and

continuing education policies were updated and amended to support the College's goals.

Annual strategic planning held in February 2017 confirmed the QA Committee's primary vision, which is to ensure that our registrants maintain professional competence and provide safe, effective, and ethical care.

Throughout 2017, the QA Committee worked on the College's Standards of Practice re-development project. The new Standards of Practice will be used to inform the four pillars of the Quality Assurance Program (next page). New initiatives this year include the development of programs to specifically promote indigenous cultural safety in the provision of services by our registrants.

Quality Assurance Committee

To meet the College's goals, the QA Committee directs the maintenance of a quality assurance programs, which currently include the following components:

Continuing Education

The objective of the continuing education program is to ensure that each registrant regularly engages in high quality continuing professional development that is free of commercial interest and positively influences outcomes for their patients.

As a condition of annual registration renewal, all registrants are required to participate in approved continuing education programs.

Practitioner Assessment and Peer-Based Support Programs

The objective of the practitioner assessment program is to identify and assist registrants who may not be meeting the standards of practice and professional competence.

Practitioner assessments began in 2005 as a pilot project, and were formally instituted in 2008. Since 2010, assessments have included a place of practice assessment and a clinical record assessment. To further improve the cost-effectiveness of this program, in 2015 we began conducting assessments remotely (online). The assessments evaluate compliance and the Remote Practice Assessments have proven to be very efficient in helping identify registrants who would benefit from peer based support programs. Registrant peers, who are trained in assessment methodologies, assess a sample of registrants and their practices for compliance with the Bylaws and policies of the

College, concerning standards of practice and professional competence. The QA Committee and the College have concentrated their efforts in providing support through a collegial and helpful methodology. Registrants are invited to request support from the College at any time.

Peer Circles

The objective of the peer circle program is to promote improvement in clinical competence.

The Peer Circle program was developed in 2006 to address quality assurance issues relevant to clinical practice, within a small-group, interactive learning environment. This program provides registrants with an opportunity to enhance best practices by analyzing, identifying, and resolving problems related to clinical care, through safe discussions and dialogue with colleagues.

In 2017, the QA Committee held three successful Peer Circles, including two in Vancouver and one in the Okanagan. Each of these were accompanied by a useful question and answer session with the Registrar.

The Committee acknowledges and appreciates the dedication and commitment of our volunteers and staff, who contribute many hours to the quality assurance programs, ensuring that the public can trust the profession of optometry to provide safe, effective, and ethical services in British Columbia.

INQUIRY COMMITTEE

CHAIR:

Dr. Joan Hansen

COMMITTEE MEMBERS:

Dr. Justin Asgarpour

Mr. Wesley Barnaby
PUBLIC MEMBER

Dr. Eva Kalicinsky

Dr. Dorlee Kneifel
PUBLIC REPRESENTATIVE

Dr. Kelsey Snow

The Health Professions Act (HPA) requires that the College establish and employ inquiry procedures that are transparent, objective, impartial, and fair.

The Inquiry Committee investigates complaints from the public about the conduct or competence of registrants. The Committee may also initiate investigations of registrants.

After completing investigations, the Inquiry Committee must make a disposition decision, which is provided to the complainant and the registrant in accordance with section 33 of the HPA.

When the Inquiry Committee determines that there is evidence to support allegations of misconduct, it may seek a consent order with the registrant to address the misconduct or direct the Registrar to issue a citation for a discipline hearing. A consent order is an agreement between a registrant and the College in which a registrant admits to certain conduct, agrees not to repeat the conduct, and undertakes to carry out certain remedial or other action. Complainants may apply to the Health Professions Review Board for an independent review of decisions.

Issues of competence or conduct commonly investigated by the Inquiry Committee include the following:

Communication competency, which refers to the ability of registrants to provide others with information in a way that can be clearly understood, adapting their language and communication approach as appropriate; communicate with empathy, listening carefully to what others have to say; be alert to non-verbal signals that suggest unspoken concerns, and address these; and identify and take action to resolve conflicts.

Clinical competency, which means that registrants practice within areas of personal knowledge and skills; maintain accurate, comprehensive records; remain current with developments in optometry; and practice in a self-reflective manner to deliver current, safe, and effective services.

Legal conduct, which means that registrants must comply with laws, rules, regulations, and other requirements established by those with authority to govern the practice of the profession and the professional workplace. This includes federal, provincial/territorial, municipal, and local governments, regulatory bodies, and professional authorities.

Professional conduct, which means that registrants must act with professional integrity; be honest and trustworthy in all professional dealings; respond to situations thoughtfully and in accordance with ethical principles; maintain appropriate professional boundaries with patients; manage conflicts of interest; and accept accountability for their actions.

Inquiry Committee

In January 2017, 11 cases from the previous year were still under investigation. Over the course of the year, 23 new investigations were initiated – 17 of which related to complaints from the public – and 22 were resolved.

Six complaints were substantiated. Five were resolved by seeking consent orders, under section 33(6)(c) and one by direction under section 33(6)(b) of the HPA. Of these six substantiated matters, five related to compliance with legal requirements and one related to fitness to practice. There were no serious matters relating to professional conduct.

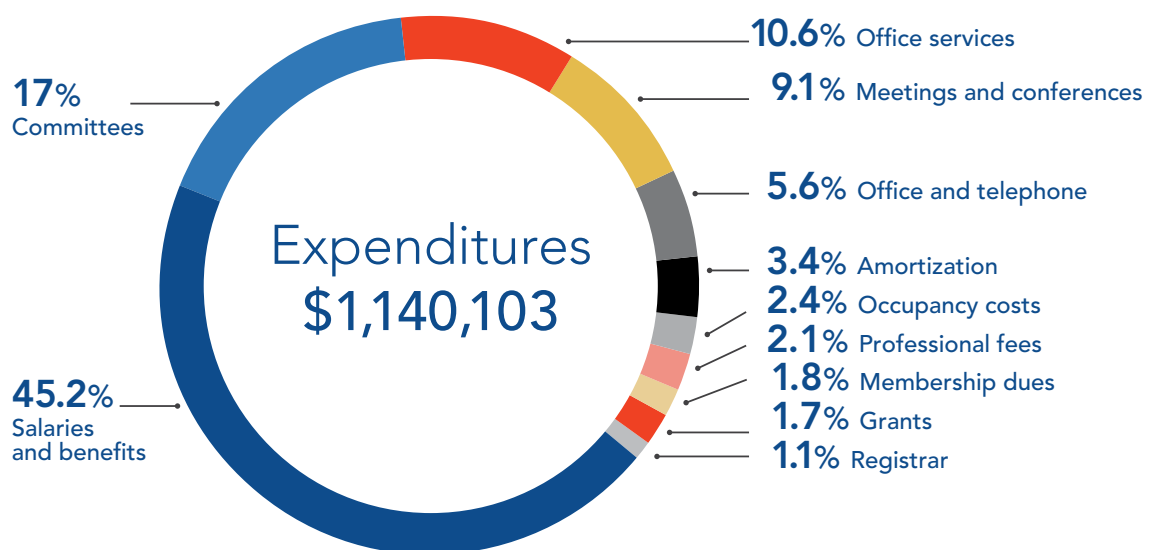
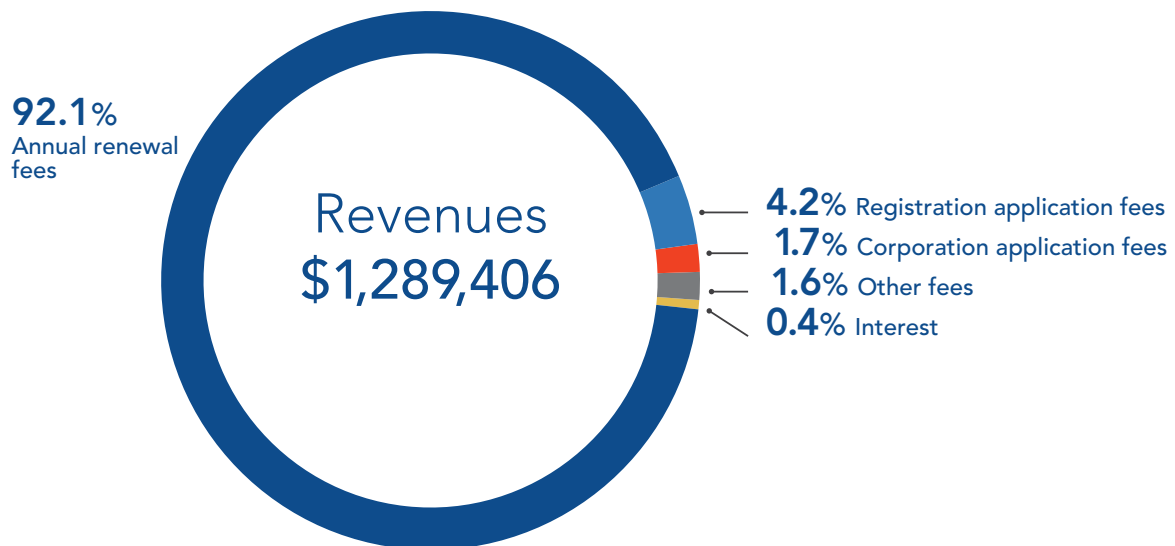
In 16 cases, the Inquiry Committee concluded that the complaint was unsubstantiated and no further action was taken under section 33(6)(a) of the HPA because the conduct or competence of the registrant was satisfactory.

Public members and representatives, who keep us in touch with the public perspective and our mandate to protect the public, have our respect and gratitude. Thank you also to our registrant members, whose commitment to our profession and valued opinions are so appreciated.

2017 Complaints



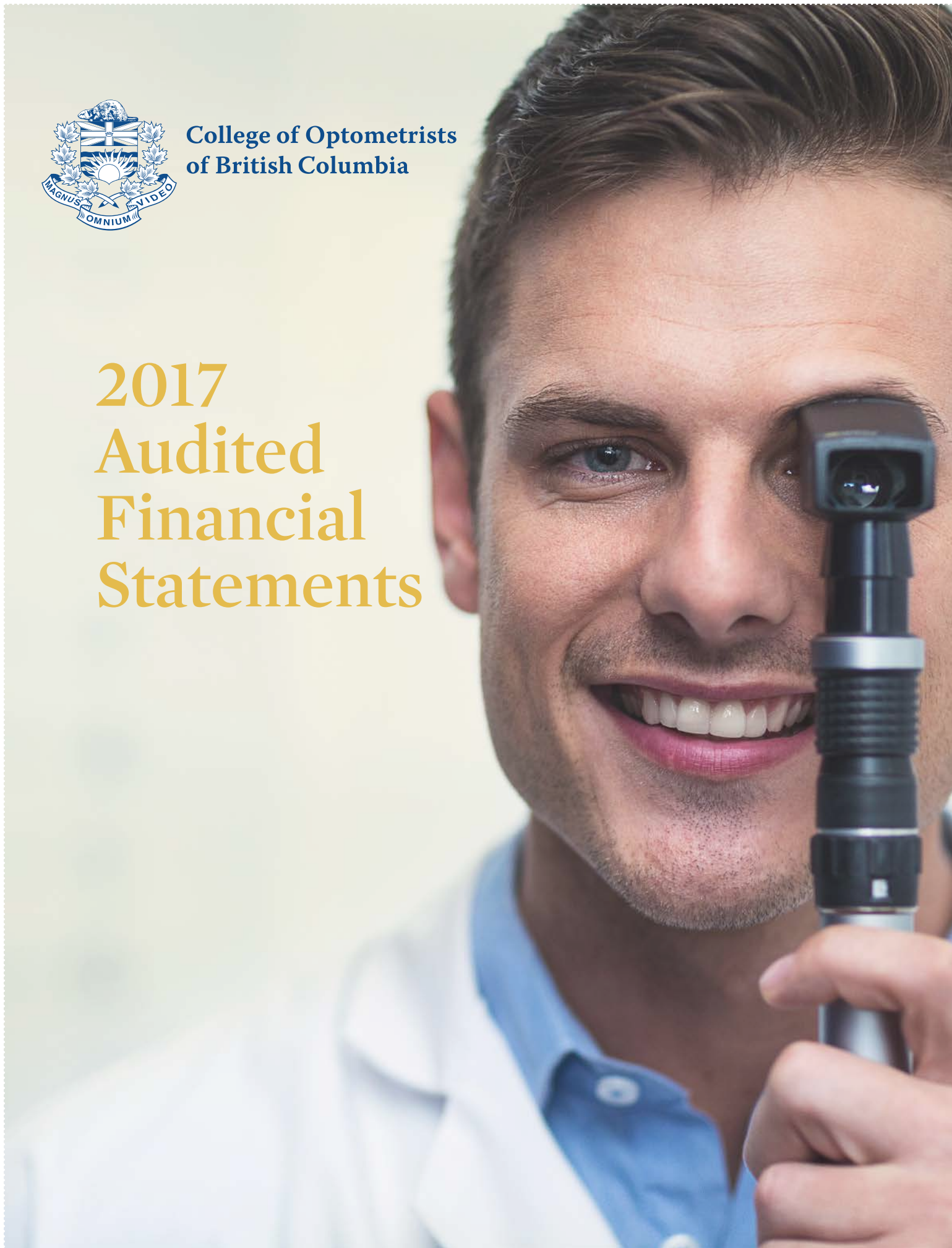
INCOME AND EXPENDITURE





College of Optometrists
of British Columbia

2017 Audited Financial Statements



**THE COLLEGE OF OPTOMETRISTS
OF BRITISH COLUMBIA**

**Financial Statements
December 31, 2017**

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INDEPENDENT AUDITORS' REPORT

TO THE BOARD MEMBERS OF THE COLLEGE OF OPTOMETRISTS OF BRITISH COLUMBIA

We have audited the accompanying financial statements of The College of Optometrists of British Columbia, which comprise the statement of financial position as at December 31, 2017 and the statements of operations and changes in net assets and cash flows 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 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of The College of Optometrists of British Columbia as at December 31, 2017, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Smythe LLP

Chartered Professional Accountants

Vancouver, British Columbia
February 26, 2018

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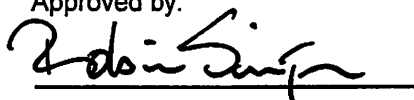
Nanaimo
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Nanaimo, BC V9S 1H1
T: 250 755 2111
F: 250 984 0886

THE COLLEGE OF OPTOMETRISTS OF BRITISH COLUMBIA
Statement of Financial Position
December 31

	2017	2016
Assets		
Current		
Cash	\$ 1,571,815	\$ 1,593,455
Prepaid expenses	5,974	6,378
Accounts receivable (note 5)	3,899	1,977
	1,581,688	1,601,810
Website (note 6)	37,455	52,436
Property and Equipment (notes 4 and 9)	1,050,822	1,074,128
	\$ 2,669,965	\$ 2,728,374
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 32,649	\$ 23,168
Deferred revenue	1,095,114	1,045,337
Current portion of long-term debt (note 7)	0	22,926
	1,127,763	1,091,431
Long-Term Debt (note 7)	0	244,044
	1,127,763	1,335,475
Net Assets		
Unrestricted	1,542,202	1,392,899
	\$ 2,669,965	\$ 2,728,374

Commitment (note 8)

Approved by:



College Registrar



Chair, Board of College

THE COLLEGE OF OPTOMETRISTS OF BRITISH COLUMBIA
Statements of Operations and Changes in Net Assets
Year Ended December 31

	2017	2016
Revenues		
Annual fees	\$ 1,187,983	\$ 1,138,999
Registration application fees	53,575	56,450
Corporation application fees	21,396	25,350
Other fees	21,217	21,803
Interest	5,235	5,001
Special levy	0	178,250
	1,289,406	1,425,853
Expenditures		
Salaries and benefits	515,648	538,558
Committees	193,991	174,905
Office services	121,680	123,621
Meetings and conferences	104,078	131,160
Office and telephone	63,625	66,977
Occupancy costs	27,032	31,321
Professional fees	23,742	31,777
Membership dues	20,266	0
Grants	19,381	23,025
Registrar	12,373	14,410
Amortization	38,287	43,081
	1,140,103	1,178,835
Excess of Revenues over Expenditures for Year	149,303	247,018
Net Assets, Beginning of Year	1,392,899	1,145,881
Net Assets, End of Year	\$ 1,542,202	\$ 1,392,899

THE COLLEGE OF OPTOMETRISTS OF BRITISH COLUMBIA
Statement of Cash Flows
Year Ended December 31

	2017	2016
Operating Activities		
Excess of revenues over expenditures	\$ 149,303	\$ 247,018
Item not involving cash		
Amortization	38,287	43,081
	187,590	290,099
Changes in non-cash working capital		
Prepaid expenses	404	8,703
Accounts receivable	(1,922)	(1,977)
Accounts payable and accrued liabilities	9,481	(19,215)
Deferred revenue	49,777	49,324
	57,740	36,835
Cash Provided by Operating Activities	245,330	326,934
Financing Activity		
Repayment of long-term debt	(266,970)	(22,733)
Inflow (Outflow) of Cash	(21,640)	304,201
Cash, Beginning of Year	1,593,455	1,289,254
Cash, End of Year	\$ 1,571,815	\$ 1,593,455

THE COLLEGE OF OPTOMETRISTS OF BRITISH COLUMBIA

Notes to Financial Statements Year Ended December 31, 2017

1. OPERATIONS

The College of Optometrists of British Columbia (the "College") is a not-for-profit organization with the objective to serve and protect the public in relation to the practice of optometry in British Columbia.

The College's bylaws are regulated under the *Health Professions Act* of British Columbia (the "HPA"). The College establishes qualifications of members and ensures the standards set out in the HPA regulations and bylaws are maintained by the members.

The College is exempt from income tax under the provisions of the *Income Tax Act*.

2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the College were prepared in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO") and include the following significant accounting policies.

(a) Revenue recognition

Annual renewal fees are recognized as revenue in the fiscal year to which they relate. Fees received in advance have been recorded as deferred revenue.

Registration fees, corporation fees, other fees and continuing education are recognized as revenue when the member is invoiced.

Interest income is recognized as it is earned.

(b) Amortization

Property and equipment are recorded at cost less accumulated amortization and amortized over its estimated useful lives using the following methods and annual rates:

Building	- 4%	declining-balance
Furniture	- 4 years	straight-line
Online computer software	- 4 years	straight-line
Office equipment	- 4 years	straight-line
Computer equipment	- 3 years	straight-line

Additions during the year are amortized at one-half the annual rates.

(c) Website

Website is recorded at cost less accumulated amortization. The website is amortized over its estimated useful life using a five-year straight-line method. Additions during the year are amortized at one-half the annual rates.

(d) Impairment of long-lived assets

A long-lived asset is tested for impairment whenever events or changes in circumstances indicate that its carrying amount may not be recoverable. An impairment loss is recognized when the carrying amount of the asset exceeds the sum of the undiscounted cash flows resulting from its use and eventual disposition. The impairment loss is measured as the amount by which the carrying amount of the long-lived asset exceeds its fair value.

THE COLLEGE OF OPTOMETRISTS OF BRITISH COLUMBIA
Notes to Financial Statements
Year Ended December 31, 2017

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(e) Use of estimates

The preparation of these financial statements in conformity with ASNPO requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Significant estimates include the collectability of accounts receivable and estimated useful lives of property and equipment and website. While management believes these estimates are reasonable, actual results could differ from those estimates and could impact future results of operations and cash flows.

3. FINANCIAL INSTRUMENTS

(a) Liquidity risk

Liquidity risk is the risk that the College will encounter difficulty in meeting obligations associated with financial liabilities.

The College is exposed to this risk mainly in respect of its accounts payable and accrued liabilities. Cash flow from operations provides satisfactory resources to meet the College's cash requirements.

(b) Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

The College is exposed to credit risk with respect to its cash. The College has mitigated this risk by holding its cash with a major Canadian financial institution and credit union.

(c) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates.

The College is exposed to interest rate price risk on its line of credit bearing a variable interest rate, when the line of credit is used.

4. PROPERTY AND EQUIPMENT

	Cost	Accumulated Amortization	2017	2016
Land	\$ 769,273	\$ 0	\$ 769,273	\$ 769,273
Building	330,556	54,476	276,080	287,633
Furniture	43,754	38,285	5,469	16,408
Online computer software	86,749	86,749	0	506
Office equipment	7,495	7,495	0	308
Computer equipment	37,545	37,545	0	0
	\$ 1,275,372	\$ 224,550	\$ 1,050,822	\$ 1,074,128

THE COLLEGE OF OPTOMETRISTS OF BRITISH COLUMBIA

Notes to Financial Statements

Year Ended December 31, 2017

5. ACCOUNTS RECEIVABLE

As of December 31, 2017, the College has issued invoices for penalties and restitution for hearing costs totaling \$125,186 (2016 - \$125,186), excluding interest, to be paid by a former registrant. Collection of this receivable is not assured and is therefore not recorded in the accounts receivable balance.

6. WEBSITE

	Cost	Accumulated Amortization	2017	2016
Website	\$ 74,909	\$ 37,454	\$ 37,455	\$ 52,436

7. LONG-TERM DEBT

	2017	2016
Bank of Montreal, variable interest rate loan at prime plus 0.5% per annum, repayable in monthly instalments of \$2,639 including interest, due May 30, 2032	\$ 0	\$ 266,970
Less: Current portion	0	22,926
	\$ 0	\$ 244,044

The College repaid the full amount of the outstanding balance of the loan May 26, 2017.

8. COMMITMENT

The College is committed to an equipment lease payment totaling \$45,576 over the remaining term expiring May 26, 2022.

2018	\$ 10,319
2019	10,319
2020	10,319
2021	10,319
2022	4,300
	\$ 45,576

9. LINE OF CREDIT

The College has available an operating line of credit to a maximum of \$200,000 (2016 - \$nil). The line of credit is secured by the College's property. Advances under this facility bear interest at the bank prime rate plus 0.25% per annum. As of year-end, the balance of the line of credit is \$nil (2016 - \$nil).



College of Optometrists of British Columbia

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