

BCCNM 2025 ANNUAL REPORT

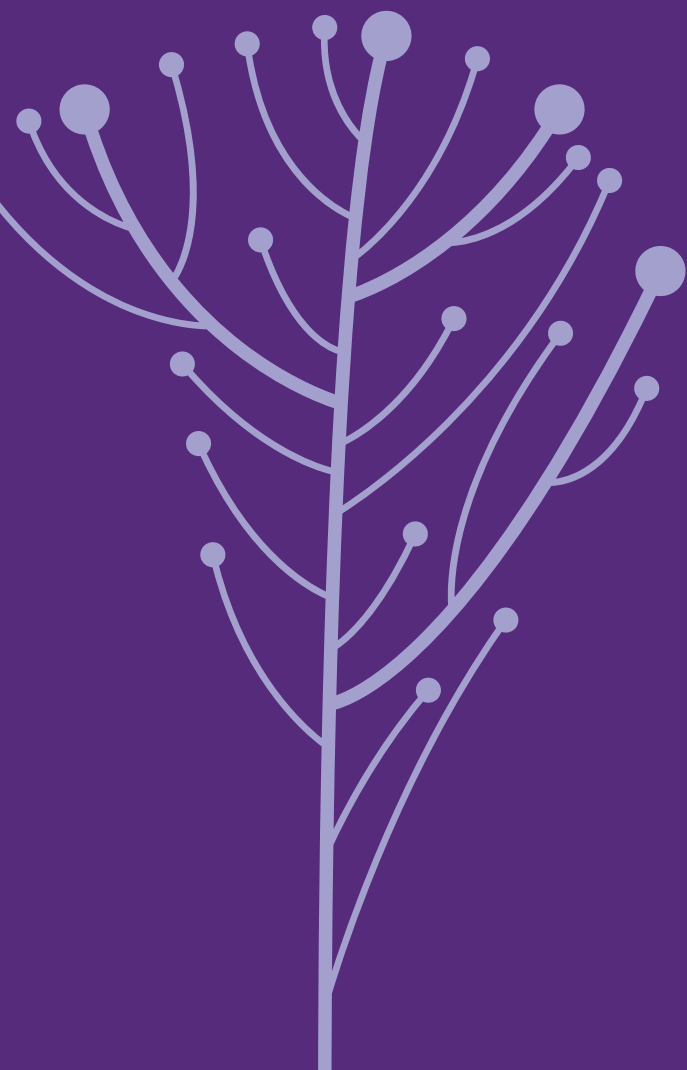
Relational Regulation

Grounding our work
in relationships, trust,
collaboration, and
shared responsibility



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About BCCNM

We exist to ensure unshakeable confidence in nursing and midwifery care

Who we are

We're the British Columbia College of Nurses and Midwives (BCCNM). As a health regulator, our legal obligation is to protect the public through the regulation of five distinct professions—licensed practical nurses (LPN), nurse practitioners (NP), registered nurses (RN), registered psychiatric nurses (RPN), and midwives. Regulation allows BCCNM to set standards for nurses and midwives.

These standards ensure the public receives safe, competent, and ethical care. We honour the trust that the public puts in our hands and aspire to create unwavering confidence in their every interaction with nurses and midwives.

What we do

It's about trust. We firmly believe British Columbians are entitled to exceptional care. And so, we see the title of nurse or midwife as a commitment—a commitment that each of our registrants is trained, credible, and ready to support those at their most vulnerable times.

We are adaptive and agile. We recognize gaps in competency and address them through meaningful engagement across the professions. We support anti-sexism, anti-racism, decolonization, and reconciliation in progressive and constructive ways.

We define. We set the standards of safe, ethical practice, assess nursing and midwifery education programs, establish requirements for registration with BCCNM, and address complaints about nurses and midwives. We work closely with educators, regulators, government, and other partners to ensure standards of practice remain current, culturally safe, and person-centred in a world where public needs are constantly evolving.

We protect. We rigorously enforce these standards from registrants' initial registration to retirement, protecting the public, but also protecting the reputation and credibility of registration, and the safe, ethical care registration stands for.

We uphold. We ensure accountability and consequences for not meeting BCCNM's standards. We use right-touch regulation where it counts, justly and transparently.

Because safe, ethical practice isn't only BCCNM's goal—it's the goal of every party involved. It fuels what we do as regulators, nurses, and midwives alike. Safe, ethical practice is at the core of how care is delivered. Simply put, confidence in care matters.



BCCNM strategic plan

Regulation is never done in isolation. We continue to be guided by BCCNM's strategic plan, which was a result of collaboration with many health-care partners to fulfill our public protection mandate.

- The plan draws insights and inspirations from diverse perspectives, all with the goal of establishing BCCNM as a progressive, respected regulator and a valued contributor to the B.C. health-care community.

- **Empowered staff and leaders:** We attract and retain diverse and talented people by fostering an equitable and inclusive workplace and investing in leadership development and succession planning.

- **Anti-racist culture:** We confront Indigenous-specific racism in our health-care system and workplace and uphold the cultural safety and humility principles of the *United Nations Declaration on the Rights of Indigenous Peoples* (UNDRIP) and the *Declaration on the Rights of Indigenous Peoples Act (DRIPA)*.

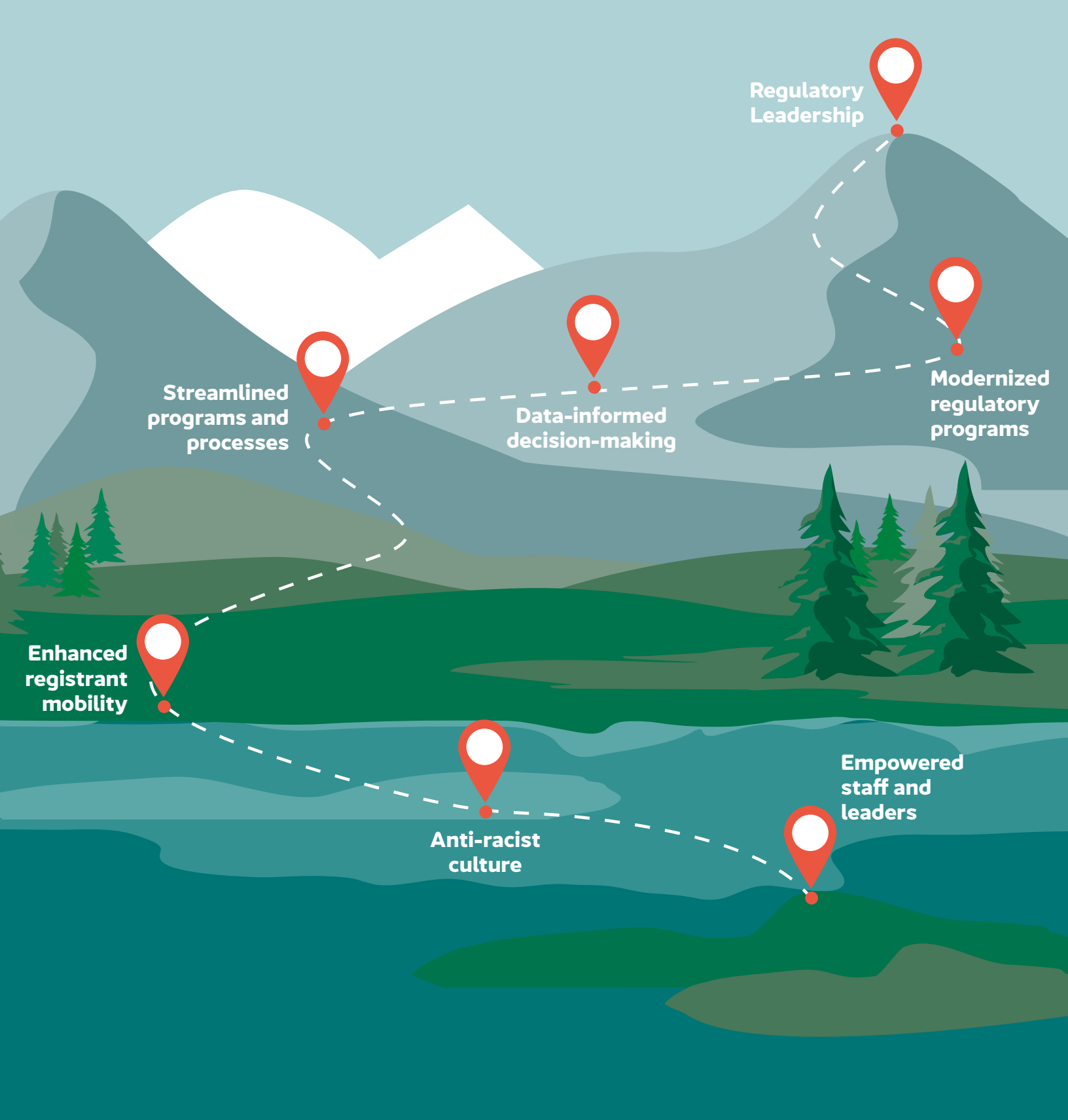
- **Modernized regulatory programs:** We enhance public protection by updating our regulatory programs and collaborating with health authorities, employers, educational programs, regulators, and other B.C. health-care partners to support ongoing registrant learning and system sustainability.

- **Streamlined processes and systems:** We continually improve staff, registrant, board and committee members, system partners, and the public's experiences by implementing tools and processes that increase productivity and capacity. These improvements also help to enable equity, execute strategy, and mitigate risk, thus reducing harm to the public.

- **Data-informed decision-making:** We drive health-care system change and enhance public safety by using data for more effective decision-making and risk identification, and identify opportunities for sharing and collaborating with our data.

- **Enhanced registrant mobility:** We support the rights of people who live in B.C. to exceptional care by eliminating registration obstacles for qualified nursing and midwifery professionals.

- **Regulatory leadership:** We share our regulatory best practices and innovations through research, publications, and presentations to inform, leverage, and reinforce our thought leadership as a bridge to expanded system-wide collaboration beyond 2027. We are developing leaders who can lead the regulatory industry.



We're on a journey, and our strategy paints a broad picture of where we want to be in 2027. You can read our full strategic plan [here](#).



Message from Board Chair and Acting Registrar & CEO

Relational regulation as a guiding philosophy

In 2025, BCCNM operated in a year of significant transition—one that required the college to modernize and prepare for major legislative change, while continuing to deliver on our public protection mandate in an increasingly complex health care environment.

Throughout the year, we were guided by a clear understanding that effective regulation depends not only on strong standards and sound processes, but on strong relationships—how we listen, how we engage, and how we exercise regulatory authority. This approach—relational regulation—shaped our work and our decisions across the organization.

Relational regulation requires a right-touch approach: focusing regulatory effort where risk is greatest, using evidence to guide decisions, being transparent and accountable. In 2025, this approach informed how

we prepared for new legislation; how we engaged the public and our partners; how we advanced our Indigenous-specific anti-racism work; how we modernized our policies, standards, and systems; and how we strengthened regulatory processes while continuing to regulate 79,000 nurses and midwives across British Columbia.

A new era in regulation

A defining focus of the year was preparing for the Health Professions and Occupations Act (HPOA), which comes into force on April 1, 2026.

The HPOA represents a significant modernization of health profession regulation in British Columbia, including strengthened expectations related to accountability, transparency, and cultural safety.

Throughout 2025, BCCNM undertook organization-wide work to ensure readiness—aligning bylaws, standards, policies, and regulatory programs, all while continuing to fulfil our public protection mandate under the existing legislative framework.

We are empowering and equipping our teams to support registrants, staff, and the public through this critical transition. Information, support, and resources relating to HPOA will be available at [Health Professions & Occupations Act](#).

Transforming our business

Alongside regulatory and legislative readiness, BCCNM made significant investments in business transformation, committing substantial resources to modernizing systems and infrastructure that underpin how the college delivers its regulatory mandate. This multi-year work represents one of the most significant operational investments in the college's history and is essential to improving service delivery, strengthening data-informed decision-making, and supporting clearer, more consistent regulatory interactions. These systems will begin to go live later in 2026 and are foundational to our future effectiveness.

Responding to nursing shortages

In 2025, against the backdrop of ongoing health care workforce shortages, BCCNM continued to prioritize work to support timely, safe pathways to practice for internationally educated nurses, including targeted efforts to register nurses from the United States.

Relational accountability in Indigenous-specific anti-racism

● At the same time, BCCNM worked to embed our Indigenous-specific anti-racism commitments into the foundations of our regulatory work.

In 2025, this work increasingly emphasized relational accountability. This means moving beyond simply acknowledging past wrongs; it's about building genuine, ongoing relationships with Indigenous communities. It requires us to be accountable to Indigenous people and ensuring their voices and needs guide our actions. Our progress along our reconciliation journey remains central to how BCCNM carries its role as a regulator, to help dismantle the

Indigenous-specific racism that exists in our health system and create an environment where everyone can access culturally safe care.

A new leader for BCCNM

The year also marked an important period of change for the organization at the leadership level. In April 2025, former Registrar & CEO Cynthia Johansen was appointed Deputy Minister of Health for British Columbia.

● In January 2026, Dr. Natasha Prodan-Bhalla joined the college as Registrar & CEO at a pivotal moment—bringing deep regulatory, clinical, and system level experience as BCCNM prepares to implement the HPOA and continue its modernization journey.



We thank Cynthia for her leadership and lasting contributions to BCCNM and to health profession regulation.

● "The college also extends our thanks to Louise Aerts, Acting Registrar & CEO for her steady leadership during this transition. Louise has returned to her role as Chief Officer, Strategy, Governance & Reconciliation."
—Tanya Momtazian, BCCNM Board Chair

This annual report provides further detail on the work summarized here. We invite you to read it as a reflection of a year that required focus, discipline, and care—and that positions BCCNM for the next phase of health profession regulation in British Columbia.

Looking ahead to 2026

We are proud of everything we accomplished together in 2025. Our approach was collaborative, intentional, future-focussed, and most importantly, relational! As we look ahead, 2026 will be shaped by implementation—of new legislation, new systems, new leadership, and new ways of working—while continuing to advance reconciliation, support a responsive and accountable regulatory framework, all in service of our public protection mandate.

We extend our sincere thanks to BCCNM staff, board, and committee members, partners, public advisors, and Indigenous Elders, Knowledge Keepers, and engagement groups whose leadership and collaboration make this work possible. And as always, we wish to express our gratitude to the dedicated nurses and midwives who play such a fundamental role in the B.C. health-care system.



Tanya Momtazian
BCCNM Board Chair



Louise Aerts
Acting Registrar & CEO



Awards and recognition

BC'S TOP EMPLOYERS RECOGNITION

We are delighted to share that in 2025, BCCNM was named one of [BC's Top Employers](#). This special designation recognizes British Columbia employers who lead their industries in offering exceptional places to work.

We are grateful to our staff for their ongoing commitment and dedication to public protection, even while navigating a time of transformation for our health-care system and our organization. We remain committed to fostering a welcoming and inclusive environment where our people feel equipped and empowered to do their best work.



Elizabeth May, MP for Saanich-Gulf Islands (left) and Christine Penney

CHRISTINE PENNEY RECEIVES KING CHARLES III CORONATION MEDAL

BCCNM is proud to recognize Dr. Christine Penney, our Chief Officer / Deputy Registrar, Regulatory Policy & Programs, who was honoured with the King Charles III Coronation Medal in March 2025. This recognition is bestowed on individuals who have made a significant contribution to Canada or their community. We take this opportunity to thank Christine for her continued service to the profession of nursing.

BCCNM COMMUNICATIONS TEAM WINS "IN HOUSE TEAM OF THE YEAR" AWARD

In 2025, BCCNM's communications team won the [Canadian Public Relations Society](#) bronze award for "In House Team of the Year". The awards showcase the best of Canadian communications and public relations.



BCCNM communications team

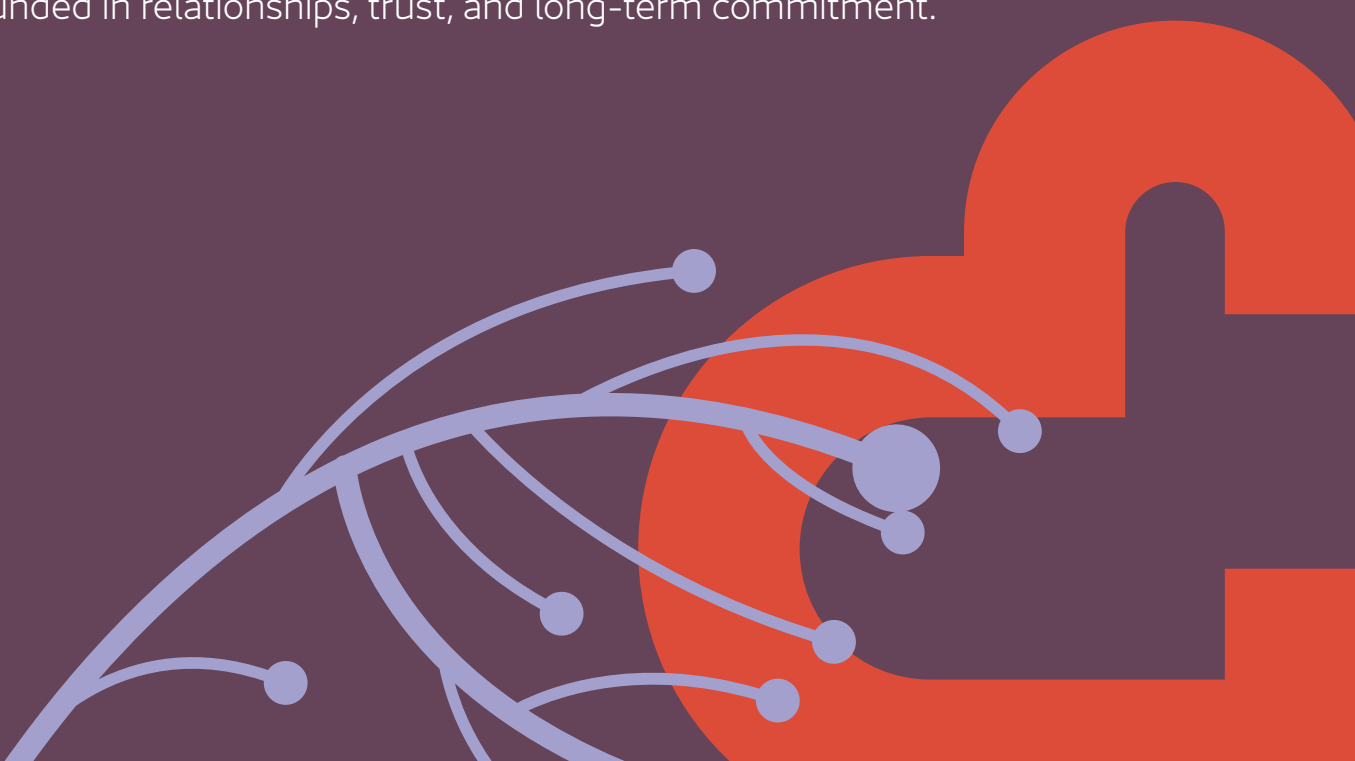


Shruti Ashok, communications team member receiving the award on behalf of the college



Redressing Harm to Indigenous Peoples in the Health-care System: Action plan update

This phase of redress is anchored in the principle of Relational Accountability. This means accountability is not transactional; it is grounded in relationships, trust, and long-term commitment.



Relational accountability

BCCNM continues to advance organization-wide Indigenous-specific anti-racism work grounded in accountability, relationship building, and systems change.

- In June 2025, we launched a revised action plan, *Redressing Harm to Indigenous Peoples in the B.C. Health-care system, centred on the concept of relational accountability.*

This means:

- Centering Indigenous voices in our decisions.
- Building trust through transparency and consistent action.
- Committing to continuous learning and growth.
- Working in partnership to address systemic issues.
- Turning our words into meaningful action.

In keeping with our past approach, our action plan was informed by several foundational documents, including:

- In Plain Sight: Addressing Indigenous-Specific Racism and Discrimination in B.C. Health Care
- Playbook to Eliminate Indigenous-Specific Racism & White Supremacy in BC Health College Governance (“the Safe Spaces playbook for BC Health Regulators”)
- Health Standards Organization’s British Columbia Cultural Safety and Humility Standard

- The Calls for Justice from Reclaiming Power and Place: The Final Report of the National Inquiry into Missing and Murdered Indigenous Women and Girls
- Truth and Reconciliation Commission of Canada: Calls to Action
- Remembering Keegan: A BC First Nations Case Study Reflection
- Out of Sight: A summary of the events leading to Brian Sinclair’s death, the subsequent inquest, and the Working Group’s interim recommendations
- Joyce’s Principle: Brief presented by the Council of the Atikamekw of Manawan and the Council de la Nation Atikamekw



Siem Te'ta-in, Coast Salish Knowledge Keeper, gifted BCCNM with this basket filled with traditional slaxin (medicine) and meaningful objects to help support the work of the college.

Overlaying the Health Standards Organization framework

For the first time, we asked every team within BCCNM to review the recommendations from these reports and identify actions they could implement. With permission from the Health Standards Organization (HSO), the plans are organized around the eight themes from the HSO's BC Cultural Safety and Humility Standard, serving as our new "baskets":

1. Support Social, Public, and Reciprocal Accountability

We hold ourselves accountable to continue demonstrating our commitment to Indigenous-specific anti-racism and Cultural Safety and Humility in our operations and work including through regular reporting.

2. Establish Inclusive and Meaningful Partnerships

We engage and establish purposeful, ongoing, and inclusive partnerships and effective communication with First Nations, Inuit, and Métis peoples and communities.

3. Share Governance and Implement Responsible Leadership

We challenge the dominant systems of governance by connecting Indigenous and settler-colonial perspectives, learning from and applying the insights, strengths, and wisdom from both bodies of knowledge.

4. Invest in Financial and Physical Infrastructure

We engage in economic reconciliation and work to create systems and facilities that are welcoming for Indigenous Peoples.

5. Develop Human Capacity

We deliver Indigenous-specific anti-racism education that incorporates the views and experiences of First Nations, Inuit, and Métis peoples. We embed these learnings into our human resource policies and practices to address Indigenous-specific racism through partnership with these communities and embed these principles in the creation of human resource policies and practices.

6. Build a Culture of Quality and Safety

We build a culture of Indigenous-specific anti-racism, quality, and safety by establishing culturally safe processes to manage concerns about registrants.

7. Design and Deliver Culturally Safe Services

We develop, implement, and sustain culturally safe programs and services.

8. Collect Evidence and Conduct Research and Evaluation

We ensure regulatory research and evaluation occurs in a way that upholds Indigenous-specific anti-racism and is alive to the risk of harm to Indigenous Peoples.

In the college's 2023-2024 Redressing Harm plan, we had shared that BCCNM has identified core areas of focus for our work in addressing Indigenous-specific racism. And we are embracing the knowledge shared by Siem Te'ta-in, Sound of Thunder, HDOL, Coast Salish Knowledge Keeper, and want to think of each focus area as a 'basket'. Each basket contains the associated recommendations and actions from the foundational reports that continue to guide us in the work.



We use these headings in hope of (1) better aligning our work with the broader health system; (2) creating internal consistency; and (3) being more transparent about how our work aligns with the health system.

2025 represented a significant transition time for BCCNM. Our staff have been working tirelessly to implement a systems transformation through our Business Transformation project, while also working to prepare for the *Health Professions & Occupations Act* (2025) to come into effect on April 1st, 2026. These two transformational initiatives provided a unique opportunity to embed the principles of Indigenous-specific anti-racism into the design and implementation of the work from the outset.

Some examples of work completed under this plan to date include:

- **Updating practice standards** to ensure alignment with the anti-discrimination principles in the HPOA, as well as the *Indigenous Cultural Safety, Cultural Humility, and Anti-Racism* practice standard
- **Revising key publications** in alignment with recommendations from foundational reports
- **Ongoing engagement** with Indigenous health leadership
- **Engagement with an Indigenous consultant** to improve learning modules (Boundaries in the Nurse-Client Relationship)
- **Promotion of Awareness to Action** learning series with registrants
- **Planning the launch of a dedicated Learning Management System** (BCCNM University) for board and committee members, including extending access to the Nutsamaht-Nch'ú7mut Learning Program

- **Staff supported to complete OCAP** (Ownership Control Access Possession) training from the First Nations Information Governance Institute to strengthen understanding of Indigenous data sovereignty
- **Development** of an Indigenous procurement roadmap
- **Ongoing development** of a compassionate registration framework
- **Engaging with Indigenous Marketing Solutions** to develop promotional materials
- **Mapping for a public feedback** process to be built into a revised website

• We were proud to increase the visual presence of Indigenous history in our office space.

We started by creating a permanent display in our lobby to honour Red Dress Day and Orange Shirt Day. In a previous update we shared we were able to purchase baskets from xʷməθkʷəy'əm (Musqueam) and Sḵwḵwú7mesh Úxwumixw (Squamish Nation) artisans. In late 2025, we were able to work with Spirit Works, an Indigenous owned, operated, and staffed company focused on the creation and distribution of authentic Indigenous products, to commission three custom display cases for the baskets. Shain Niniwum Selápem Jackson of shishálh First Nation, founder of Spirit Works, graciously loaned BCCNM a basket belonging to his family to ensure we could honour three of the local nations, while we work to build a relationship with sell'łwitulh (Tseil-Waututh) Nation.

Significance of traditional medicines

In 2024, Siem Te'ta-in, Sound of Thunder, HDOL, Coast Salish Knowledge Keeper, Honorary Doctorate of Original Laws from Native Education College, gifted BCCNM with a basket filled with traditional slaxin (medicine) and meaningful objects to help support the work of the college. In 2025, we were honoured to present a series of short videos on our website - [Baskets & medicines](#) - featuring Siem Te'ta-in offering deeper insights into the artistry of the basket and the significance of the Indigenous medicines contained within it. A fundamental message shared by Siem Te'ta-in about each medicine and gift within the basket is that although they are based in ancientness, every single item is still used in ceremony and daily life today.



A sacred medicine – Sage, is revered for its powerful cleansing properties. It removes negative energy and helps clear the mind.

2025 – a year of remembrance and reflection for BCCNM

2025 was also a period of remembrance and reflection for us at BCCNM. September marked both the 10-year anniversary of the passing of Keegan Combes and 10 years since the publication of the Truth and Reconciliation Commission of Canada's Calls to Action.

November 2025 also marked five years since the [release of the *In Plain Sight* report](#). The report investigated the extent of Indigenous-specific racism in B.C.'s health-care system and highlighted the devastating, ongoing impact and the tragic health outcomes for Indigenous families and communities in the province. This report continues to remain one of the key foundational reports in guiding our Indigenous-specific anti-racism work.

In 2023, BCCNM supported the [Safe Spaces project](#), which aimed to address Indigenous-specific racism at the boards and committees of B.C. health regulatory colleges. In the spirit of relational accountability, we organized an event in December 2025 to bring willing colleges back together to share the progress we have made in addressing the concerns raised by Indigenous board and committee members from the various colleges. It was a heartfelt and meaningful day allowing participants the opportunity to reflect, and also realize the progress made since 2023.

As we look ahead, in 2026, we will be bringing the Nutsamaht-Nch'ú7mut learning program to board and committee members and we are working to find opportunities to share these teachings with other regulatory partners.

Our work in this space continues, grounded in our commitment to ongoing learning and growth.

Nutsamaht—We are one

We will know the health-care system is safe for Indigenous Peoples when they tell us it is. We are not there yet, but our commitment remains steadfast. We pledge to continue our work with open hearts, humility, and in partnership with Indigenous Peoples, Elders, and Knowledge Keepers. We always welcome feedback—please email culturalsafety@bccnm.ca



Relational regulation in action

Gathering insights for regulatory impact

The British Columbia Public Advisory Network (BC-PAN) is a collaborative initiative of six provincial health regulators designed to strengthen the public voice in health regulation. BC-PAN brings together public advisors from across British Columbia to provide lived-experience perspectives that inform the regulators' professional standards, policies, strategic priorities, and public-facing communications. Through surveys, focus groups, and facilitated discussions, advisors bring insight that helps ensure regulatory work meets the public's expectations, building confidence and trust in regulators and, by extension, the health-care system itself.

● In 2025, BCCNM partnered with BC-PAN on several engagement activities to inform policy development and standards modernization.

This work aligns with BCCNM's commitment to strengthening public engagement and transparency under the incoming Health Professions and Occupations Act (HPOA).

BCCNM-specific engagement activities included:

- Audience mapping and framework survey
- Health-care access survey gathering input on experiences when care is declined or ended
- Regulatory supervision and communicable diseases surveys examining public perspectives on supervision standards and communicable disease requirements
- Indigenous cultural safety and humility survey exploring accountability, continuous learning, and culturally safe care
- Professional boundaries and conflict of interest survey exploring expectations in nurse and midwife–patient relationships

Across engagements, public advisors emphasized the importance of plain language, accessible public-facing materials, transparency about how input is used, and consistent standards across professions. Cultural safety, meaningful inclusion of lived experience, and clear expectations regarding accountability emerged as central themes.

Through its ongoing partnership with BC-PAN, BCCNM continues to embed public voice into regulatory decision-making. This work supports modernization under the HPOA and reinforces BCCNM's mandate to regulate in the public interest.

- BCCNM's engagement activities are intended to foster meaningful dialogue and collaboration with our many audiences and partners, with a view to strengthening our effectiveness as a regulator.

In addition to our work with BC-PAN, BCCNM conducted **34** surveys and **11** focus groups with registrants, the public, and others, taking in feedback that is essential for our decision-making process. We encourage you to visit our [Engagement & insights section](#) to learn more and to participate in future engagement opportunities.

Diving deeper into the Health Professions and Occupations Act (HPOA)

During the past year, BCCNM continued our extensive preparation for the implementation of the *Health Professions and Occupations Act* (HPOA), which comes into force on April 1, 2026.

- The HPOA represents a significant modernization of health profession regulation in British Columbia, strengthening public protection, accountability, transparency, and cultural safety.

As part of this work, BCCNM advanced Organization-wide work to align our bylaws, standards, policies, and regulatory programs with the new legislative framework. This included preparing HPOA compliant bylaws, reviewing and updating all of our standards, and ensuring our decision making processes reflect the Act's guiding principles.

A key emphasis during the year was ensuring staff, licensees (formerly known as registrants), and the public are supported through the transition. BCCNM developed and published plain language resources, hosted educational webinars, and shared regular updates to explain what the HPOA means for regulated professionals and the public. Internally, teams across the organization prepared for changes to roles, responsibilities, and workflows, particularly in areas most affected by the new Act.

The HPOA also reinforces commitments to cultural safety, Indigenous-specific anti-racism, and anti-discrimination. BCCNM integrated these principles into our HPOA readiness work, ensuring that new bylaws, standards, and processes reflect legislative expectations and broader reconciliation commitments.

While the HPOA takes effect in 2026, we recognize that implementation will continue beyond that date.

- BCCNM remains committed to ongoing learning, evaluation, and refinement in collaboration with our regulatory partners to ensure regulation under the HPOA is fair, proportionate, and focused on protecting the public interest.

We will continue to share latest updates and resources on our website - [Health Professions & Occupations Act \(HPOA\)](#).

Improving and strengthening the Inquiry, Discipline, and Monitoring process

Over the past year, BCCNM improved the timeliness of complaint resolution through strengthened intake and assessment, increased investigative capacity, and triage processes that allowed appropriate matters to be resolved more quickly. These changes supported faster decisions and ensured regulatory resources were focused where they were most needed.

This progress was achieved while BCCNM also undertook significant preparation for the Health Professions and Occupations Act (HPOA), which comes into force on April 1, 2026. Alongside ongoing investigations and monitoring work under the current legislative framework, the college prepared for new complaint pathways and regulatory approaches introduced by the HPOA. This work positions BCCNM to continue applying a risk-based, proportionate approach to professional conduct regulation as the new legislation comes into effect.

Modernize policy and standards work

Over the past year, BCCNM undertook significant policy and standards work to modernize our regulatory framework and prepare for legislative and system change. This work was carried out in close collaboration with our partners and focused on ensuring that bylaws, standards, and policies are clear, consistent, risk-based, and aligned with evolving regulatory requirements, while continuing to support safe, competent, and ethical care.

A major area of focus was reviewing and updating standards of practice to align with the *Health Professions and Occupations Act*. Existing standards were assessed to identify where updates were needed to reflect new legislative authorities, terminology, and governance structures.

In priority areas, including delegation and student supervision, more substantive review was undertaken to address changing regulatory expectations and emerging risks. We also engaged with key audiences, including Indigenous people, and shared our findings on our [Engagement & insights page](#), ensuring licensees and the public are aware of this work and its outcomes.

BCCNM also initiated policy reform across key regulatory programs, including quality assurance, licensing, and professional conduct. New and revised policies are being developed to clarify roles, authorities, and decision-making processes, supporting greater consistency, transparency, and procedural fairness. In quality assurance, policy changes will support a more modern, risk-based approach to ongoing competence.

This policy and standards work strengthens the foundation of BCCNM's regulatory programs and positions the organization to respond effectively to legislative change, system transformation, and the evolving needs of the public.

Collaborating with the Ministry of Health and other partners to further streamline the process for internationally educated nurses from the United States

In April 2025, BCCNM continued efforts to streamline the application process for internationally educated nurses by introducing expedited pathways for registered nurses and nurse practitioners from the United States. By leveraging the similarities of nursing education, practice, systems, and regulatory exams, eligible applicants can apply directly to BCCNM, forgoing the need for a credentialing review by Inspire Global Assessments.

- The college received 2,155 applications from U.S. nurses in 2025, and 1,028 applicants were approved for registration.

The time taken for U.S. RN and NP applicants to complete the entire application process from date of application submission to receiving the registration decision is now an average of four months rather than over eight months.

Education Program Review policies and process

A new, harmonized Education Program Review policies and process for all entry-level nursing and midwifery programs was launched on March 1, 2025. This was a product of a multi-year development process that included substantial engagement with educators and key partners. In 2025, there were **108** entry-level programs: **61** practical nursing programs (LPN); **four** psychiatric nursing programs (RPN); **29** baccalaureate registered nursing programs (RN); **four** nurse practitioner programs (NP); **five** midwifery programs; and **eight** certified practice courses. In 2025, we recognized **seven** new programs and **one new** certified practice course. We also reviewed **six** established programs, **one** program seeking a substantial change, one seeking recognition extension, as well as **six** interim reports.

Standards and guidance at a glance

BCCNM's standards and guidance team works to promote awareness and provide guidance to nurses and midwives, and other relevant audiences on identifying, understanding, and applying relevant standards in nursing and midwifery practice by offering learning resources and consultations to support the delivery of safe, ethical, and competent care.

- In 2025, the team has provided a total of **2,081 consultations**. Our teams have also referred individuals to our exhaustive collection of **over 150 resources and 22 in-depth learning modules**.

All of these resources are accessible on our website, making it easier for educators, health authorities, nurses, midwives, and the public to find the information they need.

To ensure relevance and accuracy, we also continuously review to update or create new resources. In 2025, we added 10 new modules, including the new scope of practice learning modules, updated Documentation module, Navigating Midwifery Scope: Controls on Practice Framework and information about BCCNM and midwifery practice to name a few.

We also continued to promote the [Awareness to Action module - Indigenous cultural safety, cultural humility, and anti-racism learning series](#), which focuses on helping nurses and midwives to understand and apply BCCNM's Indigenous Cultural Safety, Cultural Humility, and Anti-Racism standard in their practice. The series has seen lot of engagement and adoption, and has not only been utilized across B.C., but has also been adopted/adapted by other organizations across the country.

Regulation by the numbers*

17,428

Initial applications received

69,185

Nurses renewed

519

Midwives renewed

2,081

Standards consultations

83

NP peer reviews

5,994

Nurses receiving feedback through multi-source feedback (MSF)

25,316

Colleagues who provided multi-source feedback (MSF)

1,449

Controlled prescription pads administered

18,200

Controlled prescription printer sheets administered

1,164

Case files opened

395



Investigations initiated

437

Investigations completed

* Data is provided by individual departments within BCCNM, with support from Information Management.

Registrant snapshot

 Licensed practical nurse	2024	2025
PRACTISING	15,578	16,310
PROVISIONAL	279	246
NON-PRACTISING	408	390
MULTIJURISDICTIONAL	587	308
TEMPORARY EMERGENCY	341	-
 Nurse practitioner	2024	2025
PRACTISING	1,160	1,612
PROVISIONAL	17	Less than 10
NON-PRACTISING	28	28
TEMPORARY EMERGENCY	-	-
 Registered nurse	2024	2025
PRACTISING**	45,333	49,495
CERTIFIED PRACTICE***	1,621	1,699
PROVISIONAL	762	675
NON-PRACTISING	1,342	1,331
EMPLOYED STUDENT NURSE	1,850	1,946
MULTIJURISDICTIONAL	1,381	678
TEMPORARY EMERGENCY	855	-
 Registered psychiatric nurse	2024	2025
PRACTISING	3,528	3,692
CERTIFIED PRACTICE****	41	27
PROVISIONAL	71	54
NON-PRACTISING	98	85
EMPLOYED STUDENT PSYCHIATRIC NURSE	90	85
MULTIJURISDICTIONAL	Less than 10	Less than 10
TEMPORARY EMERGENCY	Less than 10	-
 Midwife	2024	2025
PRACTISING	446	490
PROVISIONAL	Less than 10	Less than 10
NON-PRACTISING	82	69
STUDENT MIDWIFE	108	119
TEMPORARY EMERGENCY	Less than 10	-
Total	76,030	79,353

*BCCNM does not provide aggregate data for numbers less than 10. This is to ensure that we minimize any chance of individuals being identified where there is a small population.

**LGNs (Licensed graduate nurses) and non-practising LGNs are included in practising RNs and non-practising RNs, respectively.

***RN-certified practice must have RN practising status.

****RPN-certified practice must have RPN practising status.

2025 BCCNM board members

The BCCNM board governs the college. The board is an oversight and decision-making body that ensures the college has the resources, leadership, and strategy to meet BCCNM's mandate to protect the public. The composition of the board is five registrant members (one from each designation) and five public members.

2025 board members



David Ayriss, BA
Public board member
(Board member since June 30, 2025)



Leisa Belanger, CPA, CGA
Public board member



Pinder Cheema, QC
Public board member



Jenny Damstrom, LPN
Registrant board member



Janene Erickson, MPH
Nak'azdli Whut'en
Public board member



Ashley Gueret, MScN, NP(F)
Vice Chair and registrant board member



Rose Melnyk, RN
Stúxtéwsemc
Registrant board member



Tanya Momtazian, RM, BSc., BMW, MPH
Chair and registrant board member



Tiffany Sayers, RPN
Métis (Ojibwe)
Registrant board member



Sangeeta Subramanian, BA, MBA
Public board member



Richard Turner, B.Ed (Secondary)
Public board member
(was a board member until June 30, 2025)

Fees & expenses

Practising registration fees

The following practising registration fees were payable for the period of April 1, 2025 - March 31, 2026

2025-26 FEES	
DESIGNATION	REGISTRATION FEE
Licensed practical nurse, registered nurse, registered psychiatric nurse	\$737.30
Midwife, nurse practitioner	\$1,065.80

Where the registrant fees went in 2025 vs 2024

Total Expenses	2024	2025
Multi-Year Business Transformation Program*	\$10,953	\$16,520
Corporate Services**	\$11,633	\$13,174
Registration & Quality Assurance***	\$7,800	\$7,643
Inquiry, Discipline and Monitoring	\$6,574	\$6,345
Shared Facilities****	\$6,039	\$6,210
Inspire Global Assessments (IGA)*****	\$5,151	\$4,927
Executive Office, Strategy, Governance & Reconciliation	\$3,885	\$4,634
Policy, Practice & Regulatory Learning	\$3,046	\$3,606
Health Professions Occupation Act Transition	\$341	\$1,523
Education Program Review and Entry-level Competencies	\$1,028	\$1,066
Registrant Professional Liability Protection/Insurance***	\$581	\$205
Subtotal	\$57,031	\$65,853
Less: IGA Grants and Assessment Fees*****	(\$5,862)	(\$4,647)
Less: BCCNM Grants and Recoveries***	(\$577)	(\$2,093)
Less: Shared Facilities Lease Recoveries****	(\$1,170)	(\$1,607)
Less: Shared Corporate Services Recoveries**	(\$781)	(\$998)
Total Expenses Net of Recoveries	\$48,641	\$56,508

*Multi-Year Business Transformation Program total expenses include amounts that were capitalized for accounting presentation purposes.

**Shared services recoveries were used to offset or lower corporate service expenses.

***Government grants to offset IEN pathway and other project costs.

****Lease recoveries were to offset total facilities expenses.

*****IGA grants received were to offset IGA program costs.

Salary Expenses	2024	2025
Corporate Services	\$8,085	\$10,482
Registration & Quality Assurance	\$5,515	\$5,402
Inquiry, Discipline & Monitoring	\$4,740	\$5,297
Multi-Year Business Transformation Program	\$3,138	\$4,007
Policy & Practice	\$2,595	\$3,528
Executive Office, Strategy, Governance & Reconciliation	\$2,955	\$3,175
Inspire Global Assessments (IGA)	\$2,491	\$2,238
Shared Facilities	\$1,056	\$1,041
Education Program Review and Entry-level Competencies	\$867	\$1,009
Total Salary Expenses*	\$31,442	\$36,179

*Excluded contractor costs and recoveries from shared services or government grants. Multi-Year Business Transformation Program salary expenses include amounts that were capitalized for accounting presentation purposes

Expense highlight details

BUSINESS TRANSFORMATION

In 2025, spending remained focused on delivering major transformation initiatives while bolstering digital, data, and operational capabilities. BCCNM launched a multi-year business transformation project aimed at reflecting the benefits of previous amalgamations, meeting new requirements under the HPOA, and advancing strategic goals. Investments were concentrated on modernizing platforms, improving data quality, and equipping staff with new tools and services, to improve efficiency and enhance user experience while preparing for future regulatory and operational needs.

HEALTH PROFESSIONS AND OCCUPATIONS ACT (HPOA)

The British Columbia government announced in 2025 that the HPOA will have an effective date of April 1, 2026. Internal and external resources were required for the creation of new HPOA-compliant bylaws and projects to operationalize the new legislation.

INDIGENOUS-SPECIFIC ANTI-RACISM:

We continued efforts toward addressing Indigenous-specific racism in the health-care system, including:

- Continuing the launching of a learning series for BCCNM staff, contractors, and board & committee members on the history of Indigenous-specific racism in B.C. and Canada, how Indigenous-specific racism operates in the health-care system, and what BCCNM is doing to address it (Nutsamaht-Nch'ú7mut).
- Supporting board and committee members to attend the 2025 Justice as Trauma conference.
- Launching an updated Redressing Harm to Indigenous Peoples in the B.C. Health-care System action plan, with plans from all teams within BCCNM.
- Concluding an Unlearning program for BCCNM board members and senior leaders to understand how white supremacy is operating within BCCNM and how to address it.
- Supporting the implementation of the HPOA by providing advice and input across the various workstreams, including supporting development of a consultation and cooperation framework.
- Conducting an internal equity audit to understand staff perceptions of inclusion and belonging at BCCNM.
- Supporting development of a revised code of conducting (Partnering with BCCNM) to provide expectations of conduct by board and committee members from an Indigenous-specific lens.
- Support development of a procurement process that encourages and supports smaller, Indigenous-owned businesses to participate.
- Commissioning three display cases from a B.C. First Nations-owned gallery to display cedar baskets gifted to and purchased by BCCNM.

INQUIRY, DISCIPLINE & MONITORING

Investigations concluded at a higher rate than years past, yet department expenditures were under budget. Improvements are attributed to an increase in the department's management positions paired with additional and more experienced staff dedicated to the receipt of new complaints and investigation under the Registrar's authority. Reliance on contract investigators was reduced. Legal costs were also lower than anticipated due to ongoing success resolving matters by consent where appropriate, reducing litigation needs. Two ongoing discipline hearings concluded. Delays in filling a handful of vacant positions resulted in lower staffing spending. The impact of the Health Professions and Occupations Act on departmental organizational expenditures in 2026 and beyond remains to be seen.

INTERNATIONALLY EDUCATED NURSES (IEN) PATHWAY:

Building on the progress made in 2024, the college continued to process an even greater volume of applicants in 2025. Investments in streamlining processes and expanding internal capacity enabled BCCNM to handle a substantial increase in applications from across Canada, and from IENs. The college provided a wide range of decisions, granting registration to many individuals and guiding others toward transitional education to become eligible. This sustained upward trend highlights ongoing efforts to improve access and efficiency compared to previous years.

INSPIRE GLOBAL ASSESSMENTS

With financial support from Employment and Social Development Canada, Inspire launched its virtualization initiative in 2024. This four-year, multi-million-dollar initiative brings multiple partners together with the goal of creating a comprehensive, digital-first assessment that mimics the value of our bricks and mortar assessment within the virtual space. Year 1 focused on a technology, capability, and partnership assessment, resulting in feasibility-based prototypes and recommendations for continued development.



Glossary

Principles of Right-Touch Regulation¹

Term	Definition
Accountable	Regulators must be able to justify decisions and be subject to public scrutiny.
Agile	Regulators must look forward and be able to adapt and anticipate change.
Consistent	Rules and standards must be joined up and implemented fairly.
Equity	Equity recognizes that each person has different circumstances and needs different resources and opportunities to reach an equal outcome.
Evidence	The available body of facts or information indicating whether a belief or proposition is true or valid. <i>Note: Indigenous culture-based approaches or ways of being are considered evidence.</i>
Just (As in Just Culture)	Being fair and reasonable with a focus on identifying system factors that contribute to errors so that changes can be made to improve safety.
Philosophy	A system of principles for guidance in practical affairs.
Principle	A fundamental truth or proposition that serves as the foundation for a system of belief or behaviour.
Proportionate	Regulators should only intervene when necessary. Remedies should be appropriate to the risks posed, and costs identified and minimized.
Targeted	Regulation should be focused on the problem and minimize side effects.
Transparent	Regulators should be open and keep regulations simple and user-friendly.

¹ Professional Standards Authority. [Right-touch regulation](#). October 2015.

2025 Financial statements



Financial Statements of

**BRITISH COLUMBIA COLLEGE OF
NURSES AND MIDWIVES**

And Independent Auditor's Report thereon

Year ended December 31, 2025



KPMG LLP

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INDEPENDENT AUDITOR'S REPORT

To the Board of British Columbia College of Nurses and Midwives

Opinion

We have audited the financial statements of British Columbia College of Nurses and Midwives ("BCCNM"), which comprise:

- the statement of financial position as at December 31, 2025
- the statement of operations for the year then ended
- the statement of changes in net assets for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies

(hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of BCCNM as at December 31, 2025, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "***Auditor's Responsibilities for the Audit of the Financial Statements***" section of our auditor's report.

We are independent of BCCNM in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

Other Matter – Comparative Information

As part of our audit of the financial statements for the year ended December 31, 2025, we also audited the adjustments that were applied to amend certain comparative information presented for the year ended December 31, 2024. In our opinion, such adjustments are appropriate and have been properly applied.



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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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.

In preparing the financial statements, management is responsible for assessing BCCNM's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate BCCNM or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

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

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of BCCNM's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on BCCNM's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause BCCNM to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

KPMG LLP

Chartered Professional Accountants

Vancouver, Canada
March 31, 2026

BRITISH COLUMBIA COLLEGE OF NURSES AND MIDWIVES

Statement of Financial Position

December 31, 2025, with comparative information for 2024

	2025	2024
		(Amended – note 18)
Assets		
Current assets:		
Cash and cash equivalents	\$ 20,137,500	\$ 18,752,548
Short-term investments (note 3)	228,800	585,178
Accounts receivable	1,649,552	1,871,138
Current portion of prepaid expenses	1,306,218	1,695,161
	<u>23,322,070</u>	<u>22,904,025</u>
Investments (note 3)	22,115,348	20,448,514
Prepaid expenses	350,964	350,964
Tangible capital assets (note 4)	8,519,741	7,141,292
Assets for implementation of software services (note 6)	9,913,207	752,400
	<u>\$ 64,221,330</u>	<u>\$ 51,597,195</u>
Liabilities and Net Assets		
Current liabilities:		
Accounts payable and accrued liabilities (note 7)	\$ 5,067,393	\$ 4,586,280
Accrued employment benefits (note 7)	779,700	971,996
Deferred revenue and deposits	21,942,156	19,386,025
Deferred government grants (note 8)	1,733,121	3,189,962
Current portion of capital lease obligations (note 9)	34,936	30,928
Current portion of deferred lease inducements (note 10)	248,255	204,842
	<u>29,805,561</u>	<u>28,370,033</u>
Capital lease obligations (note 9)	9,255	44,191
Deferred lease inducements (note 10)	2,687,063	2,606,738
	<u>32,501,879</u>	<u>31,020,962</u>
Net assets:		
Investment in capital (note 11)	15,453,439	5,006,993
Unrestricted	16,266,012	15,569,240
	<u>31,719,451</u>	<u>20,576,233</u>
Subsequent event (note 1)		
Contingent liabilities (note 15)		
Commitments (note 16)		
	<u>\$ 64,221,330</u>	<u>\$ 51,597,195</u>

See accompanying notes to financial statements.

Approved on behalf of the Board:


Chair, Board


Chair, Finance and Audit Committee

BRITISH COLUMBIA COLLEGE OF NURSES AND MIDWIVES

Statement of Operations

Year ended December 31, 2025, with comparative information for 2024

	2025	2024
Revenue:		
Registration	\$ 53,474,524	\$ 45,023,135
Credentials processing	2,828,335	2,406,860
Examinations	-	373,595
Investment gains (note 3)	2,189,063	3,572,193
Inspire Global Assessments grants and assessment fees (note 8(a))	4,647,318	5,862,428
Lease	1,607,336	1,170,363
Cost sharing arrangements	998,093	780,655
Grants (note 8)	1,942,878	317,804
Other	149,688	259,271
	<u>67,837,235</u>	<u>59,766,304</u>
Expenses:		
Amortization of tangible capital assets	1,180,946	974,955
Communications and people	3,273,396	2,862,185
Executive office	1,849,422	1,323,978
Inspire Global Assessments (note 8(a))	4,927,362	5,150,989
Legal and governance	1,037,786	988,593
Operations	14,929,047	13,835,221
Regulatory policy and programs	18,649,756	18,447,417
Strategy and reconciliation	1,758,075	1,572,261
	<u>47,605,790</u>	<u>45,155,599</u>
Excess of revenue over expenses before the undernoted	20,231,445	14,610,705
Other expenses:		
Business transformation (note 12)	7,360,112	10,201,328
Registrant insurance and professional liability protection	205,238	581,060
Health Professions and Occupations Act transition (note 1)	1,522,877	341,093
	<u>9,088,227</u>	<u>11,123,481</u>
Excess of revenue over expenses	<u>\$ 11,143,218</u>	<u>\$ 3,487,224</u>

See accompanying notes to financial statements.

BRITISH COLUMBIA COLLEGE OF NURSES AND MIDWIVES

Statement of Changes in Net Assets

Year ended December 31, 2025, with comparative information for 2024

	Investment in capital (note 11)	Unrestricted	Total
Balance, December 31, 2023	\$ 4,402,070	\$ 12,686,939	\$ 17,089,009
Excess (deficiency) of revenue over expenses	(770,113)	4,257,337	3,487,224
Net change in investment in capital	1,375,036	(1,375,036)	-
Balance, December 31, 2024	5,006,993	15,569,240	20,576,233
Excess (deficiency) of revenue over expenses	(958,628)	12,101,846	11,143,218
Net change in investment in capital	11,405,074	(11,405,074)	-
Balance, December 31, 2025	\$ 15,453,439	\$ 16,266,012	\$ 31,719,451

See accompanying notes to financial statements.

BRITISH COLUMBIA COLLEGE OF NURSES AND MIDWIVES

Statement of Cash Flows

Year ended December 31, 2025, with comparative information for 2024

	2025	2024
		(Amended – note 18)
Cash provided by (used in):		
Operating:		
Excess of revenue over expenses	\$ 11,143,218	\$ 3,487,224
Items not involving cash:		
Unrealized investment losses (gains) from changes in fair value	225,978	(2,137,602)
Amortization of tangible capital assets	1,180,946	974,955
Lease inducements - step rent	20,456	38,790
Amortization of deferred lease inducements - leasehold improvements	(222,318)	(204,842)
	12,348,280	2,158,525
Changes in non-cash operating working capital:		
Accounts receivable	221,586	3,817,349
Prepaid expenses	388,943	(729,073)
Accounts payable and accrued liabilities	481,113	1,747,008
Accrued employment benefits	(192,296)	290,418
Deferred revenue and deposits	2,556,131	2,275,065
Deferred government grants	(1,456,841)	1,996,433
	14,346,916	11,555,725
Investing:		
Net disposal (purchase) of investments	(1,536,434)	(396,276)
Purchase of tangible capital assets	(2,594,192)	(634,090)
Expenditures for development of assets for implementation of software services	(9,160,807)	(752,400)
Proceeds on disposal of tangible capital assets	34,797	-
	(13,256,636)	(1,782,766)
Financing:		
Capital lease principal repayments	(30,928)	(27,336)
Leasehold inducement allowance	325,600	-
	294,672	(27,336)
Increase in cash and cash equivalents	1,384,952	9,745,623
Cash and cash equivalents, beginning of year	18,752,548	9,006,925
Cash and cash equivalents, end of year	\$ 20,137,500	\$ 18,752,548
Non-cash transactions:		
Tangible capital assets financed by capital lease	\$ -	\$ 99,375

See accompanying notes to financial statements.

BRITISH COLUMBIA COLLEGE OF NURSES AND MIDWIVES

Notes to Financial Statements

Year ended December 31, 2025

1. Nature of operations:

British Columbia College of Nurses and Midwives (“BCCNM”) is designated as the regulatory body for nurses and midwives in British Columbia under the *Health Professions Act* of British Columbia (“HPA”). BCCNM is a not-for-profit corporation and, as such, is exempt from income tax.

BCCNM’s legal obligation is to protect the public through the regulation of licensed practical nurses, nurse practitioners, registered nurses, registered psychiatric nurses and registered midwives. This includes setting the standards for entrance into the profession, and for practice and ethics, as well as assessing nursing and midwifery education programs and addressing complaints about BCCNM registrants. As of December 31, 2025, BCCNM had approximately 78,000 registrants.

The BCCNM Board (the “Board”) is the governing body for BCCNM and consists of 10 members. The composition and powers of the Board and the duties of its members are stated in the HPA and in the BCCNM bylaws.

On April 1, 2026, the Health Professions and Occupations Act (“HPOA”), will come into effect, replacing the HPA. The HPOA aims to improve public protection and safety in the health system through enhanced regulation of health professions. As a result of this change, BCCNM will become part of the Province of British Columbia government reporting entity as of April 1, 2026.

2. Significant accounting policies:

(a) Basis of accounting:

These financial statements have been prepared by management in accordance with Canadian accounting standards for not-for-profit organizations.

On April 26, 2024, BCCNM incorporated a wholly-owned subsidiary corporation under the Canada Business Corporations Act called Inspire Global Assessments Inc. / Inspire Evaluations Mondiales Inc. (the “Subsidiary”). The purpose of the Subsidiary is to potentially be used by BCCNM in the future to operate programs under Inspire Global Assessments. As at and for the year ended December 31, 2025 and 2024, the Subsidiary had no assets, liabilities, revenue and expenses.

(b) Net assets:

Net assets are comprised of the following:

(i) Unrestricted net assets:

The unrestricted net assets include the revenue and expenses related to BCCNM’s operations.

BRITISH COLUMBIA COLLEGE OF NURSES AND MIDWIVES

Notes to Financial Statements (continued)

Year ended December 31, 2025

2. Significant accounting policies (continued):

(b) Net assets (continued):

(ii) Investment in capital:

Investment in capital is the net book value of BCCNM's tangible capital assets, intangible assets and assets for implementation of software services less the related capital lease obligations and the deferred lease inducements related to leasehold improvements and step rent.

(c) Revenue recognition:

BCCNM follows the deferral method of accounting for contributions. Revenue is recognized as it is earned as follows:

- (i) Registration fees are recognized as revenue in the period that corresponds to the registration period to which they relate. Registration fees collected for a future registration period are recorded as deferred revenue.
- (ii) Credentials processing fees are recognized as revenue in the year the completed application is submitted for review.
- (iii) Examination fees received are initially deferred and subsequently recognized as revenue in the year the applicant completes the exam.
- (iv) Externally restricted grants are initially recognized as deferred revenue when they are received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. They are recognized as revenue in the year in which the related expenses are incurred or the restrictions have been fulfilled.
- (v) Lease revenue is recognized over the term of the lease.
- (vi) Cost recoveries are recognized as revenue when the services are provided by BCCNM under the various cost sharing arrangements.
- (vii) All other revenue is recognized when the services are provided or when the goods are delivered if the amount to be received can be reasonably estimated and collection is reasonably assured.

(d) Cash and cash equivalents:

Cash and cash equivalents include cash held in bank accounts and guaranteed investment certificates ("GICs") with maturity dates less than 90 days from acquisition date or that are redeemable at any time for a known amount of cash and are subject to an insignificant risk of changes in value.

BRITISH COLUMBIA COLLEGE OF NURSES AND MIDWIVES

Notes to Financial Statements (continued)

Year ended December 31, 2025

2. Significant accounting policies (continued):

(e) Tangible capital assets:

Tangible capital assets are recorded at cost less accumulated amortization. Repairs and maintenance costs are recorded as expenses. Betterments which extend the life of an asset are capitalized. When tangible capital assets no longer fully or partially contribute to BCCNM's ability to provide services, the excess of its carrying amount over its fair value or replacement cost is recognized as an expense in the statement of operations.

Amortization is computed on a straight-line basis over the estimated useful life of the assets as follows:

Asset	Rate
Office furniture	15 years
Equipment	3 - 15 years
Leased equipment	Lesser of lease term and useful life
Leasehold improvements	Lesser of lease term and useful life

(f) Intangible assets:

Intangible assets represent internally customized software and other purchased software. Intangible assets are recorded at cost less accumulated amortization. Direct costs attributable to customizations or modifications of software are capitalized after the technological feasibility has been established. When an intangible asset no longer fully or partially has any long-term service potential to BCCNM, the excess of its carrying amount over its fair value or replacement cost will be recognized as an expense in the statement of operations. Amortization commences when the software is brought into service. Amortization is computed on a straight-line basis over the 2 to 5 years estimated useful lives of the assets.

(g) Assets for implementation of software services:

BCCNM capitalizes expenditures on implementation activities that are directly attributable to preparing a software service for its intended use as an asset. Capitalized expenditures will be expensed on a straight-line basis over the expected period of access to the software service once the software service is put into use.

Assets for implementation of software services are assessed for impairment whenever events or changes in circumstances indicate that the asset no longer contributes to BCCNM's ability to provide services or that the value of future economic benefits or service potential associated with the asset is less than its carrying amount. If such conditions exist, a non-reversible impairment expense is recorded as the amount by which the carrying amount of the asset exceeds its fair value or replacement cost.

BRITISH COLUMBIA COLLEGE OF NURSES AND MIDWIVES

Notes to Financial Statements (continued)

Year ended December 31, 2025

2. Significant accounting policies (continued):

(h) Employment benefits:

BCCNM accrues all earned but unpaid cash entitlements for severance pay, sick leave, vacation pay and other employment related benefits.

BCCNM is a participating employer of the Municipal Pension Plan, a jointly trustee pension plan. The pension plan is a multiemployer plan and as a result, required contributions are expensed as incurred. The plan records accrued liabilities and accrued assets for the plan in the aggregate, resulting in no consistent and reliable basis for allocating the obligation, assets and costs to individual employers participating in the plan.

(i) Leases:

Leases are classified as capital or operating leases. A lease that transfers substantially all of the benefits and risks incidental to the ownership of property is classified as a capital lease. At the inception of a capital lease, an asset and an obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair value at the beginning of the lease. Assets related to a capital lease are amortized over the lesser of the assets' useful lives and the lease term.

All other leases are recorded as operating leases with lease payments expensed on a straight-line basis.

Deferred lease inducements include financial inducements for tenant improvements to the office spaces, as well as providing free-rent periods and staggered lease payment increases. Amortization of deferred lease inducements is recognized over the initial term of the related lease, net of the related lease expense.

(j) Allocation of salaries and benefits:

Salaries and benefits are allocated proportionately on the basis of time spent by each employee on the BCCNM's various program areas.

(k) Financial instruments:

Financial instruments include cash and cash equivalents, investments, accounts receivable and accounts payable and accrued liabilities.

Financial instruments are recorded at fair value on initial recognition. Equity instruments that are quoted in an active market are subsequently measured at fair value. All other financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value. BCCNM has elected to carry its investments in guaranteed investment certificates at amortized cost and its investments in pooled fixed income funds and pooled equities funds at fair value.

BRITISH COLUMBIA COLLEGE OF NURSES AND MIDWIVES

Notes to Financial Statements (continued)

Year ended December 31, 2025

2. Significant accounting policies (continued):

(k) Financial instruments (continued):

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs. These costs are amortized on a straight-line basis.

Financial assets carried at cost or amortized cost are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, BCCNM determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount BCCNM expects to realize by exercising its right to any collateral. If events or circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the carrying value.

(l) Use of estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect the amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the year. Actual results could differ from management's best estimates as additional information becomes available in the future.

3. Investments:

	2025	2024
		(Amended – note 18)
Guaranteed investment certificate (a)	\$ 228,800	\$ 585,178
Pooled fixed income funds	10,685,367	5,624,744
Pooled equity funds	11,429,981	14,823,770
	22,344,148	21,033,692
Less short-term investments	228,800	585,178
Long-term investments	\$ 22,115,348	\$ 20,448,514

(a) The non-redeemable guaranteed investment certificate bears interest at 3.15% (2024 - 4.00%) and matures in September 2026 (2024 - September 2025).

BRITISH COLUMBIA COLLEGE OF NURSES AND MIDWIVES

Notes to Financial Statements (continued)

Year ended December 31, 2025

3. Investments (continued):

Investment income is comprised of the following:

	2025	2024
Interest and dividends	\$ 1,345,181	\$ 1,433,582
Realized gains on sale of investments	1,069,860	1,009
Unrealized gains (losses) from changes in fair value	(225,978)	2,137,602
	<u>\$ 2,189,063</u>	<u>\$ 3,572,193</u>

4. Tangible capital assets:

			2025	2024
	Cost	Accumulated amortization	Net book value	Net book value
Office furniture	\$ 1,956,760	\$ (830,437)	\$ 1,126,323	\$ 1,000,799
Equipment	2,794,874	(1,947,287)	847,587	1,213,728
Leased equipment	99,375	(59,053)	40,322	72,533
Leasehold improvements	10,589,550	(4,084,041)	6,505,509	4,854,232
	<u>\$ 15,440,559</u>	<u>\$ (6,920,818)</u>	<u>\$ 8,519,741</u>	<u>\$ 7,141,292</u>

5. Intangible assets:

			2025	2024
	Cost	Accumulated amortization	Net book value	Net book value
Software systems in use	\$ 5,032,039	\$ (5,032,039)	\$ -	\$ -

Intangible assets are comprised of an information technology system which is configured and customized for BCCNM's purpose as well as purchased software. The assets are fully amortized but still in use.

BRITISH COLUMBIA COLLEGE OF NURSES AND MIDWIVES

Notes to Financial Statements (continued)

Year ended December 31, 2025

6. Assets for implementation of software services:

			2025	2024
	Cost	Accumulated amortization	Net book value	Net book value
Assets for implementation of software services	\$ 9,913,207	\$ -	\$ 9,913,207	\$ 752,400

Assets for implementation of software services is comprised of the costs incurred for the design, build and testing of business transformation systems (note 12). In 2025, no amortization expense was recognized since the systems are in the process of being developed and implemented (2024 - nil).

In 2025, BCCNM recognized total fees for all software services and software-related intellectual property of \$3,768,283 (2024 - \$2,672,528), which is recorded in the Operations, Regulatory Policy and Programs, Communications and People and Inspire Global Assessments expenses in the statement of operations.

7. Government remittances:

Included in accounts payable and accrued liabilities and accrued employment benefits are government remittances of \$22,414 (2024 - \$58,798) related to payroll and indirect taxes.

8. Deferred government grants:

	Inspire Global Assessment program (a)		Other	2025 Total	2024 Total
Balance, beginning of year	\$ 3,189,962	\$ -	\$ -	\$ 3,189,962	\$ 1,193,529
Incremental grant funding receivable as at year-end	131,852	296,999		428,851	940,874
Incremental grant funding received in cash	509,100	1,645,879		2,154,979	4,172,342
Grant revenue recognized	(2,097,793)	(1,942,878)		(4,040,671)	(3,116,783)
Balance, end of year (b)	\$ 1,733,121	\$ -	\$ -	\$ 1,733,121	\$ 3,189,962

BRITISH COLUMBIA COLLEGE OF NURSES AND MIDWIVES

Notes to Financial Statements (continued)

Year ended December 31, 2025

8. Deferred government grants (continued):

(a) In 2025, the Inspire Global Assessment program ("IGA program") had \$4,927,362 (2024 - \$5,150,989) of expenses, which were funded by the following revenue sources:

	2025	2024
Onboarding fees collected from an out-of-province health professional regulator	\$ 20,000	\$ 20,000
Assessment fees collected from applicants	762,000	781,950
Assessment fees paid by governments and other third parties on behalf of registrants	1,767,525	2,057,487
Grants	2,097,793	2,291,552
	\$ 4,647,318	\$ 5,150,989

In 2025, BCCNM had \$280,044 (2024 - nil) of IGA program expenses which were unfunded.

(b) Deferred government grants relates to funding for the following projects:

	2025	2024
Development of a streamlined registration process for Internationally Educated Nurses Pathway	\$ 674,776	\$ 873,702
Virtualization of competency assessments to streamline Canadian nursing licensure	1,058,345	2,316,260
	\$ 1,733,121	\$ 3,189,962

9. Capital lease obligations:

BCCNM has entered into various lease agreements for office equipment with payment obligations as follows:

2026	\$ 38,438
2027	7,638
2028	1,478
2029	741
Total minimum lease payments	48,295
Less implied interest rate of 12.25%	4,104
Present value of minimum lease payments	44,191
Current portion of capital lease obligations	34,936
Long-term portion of capital lease obligations	\$ 9,255

BRITISH COLUMBIA COLLEGE OF NURSES AND MIDWIVES

Notes to Financial Statements (continued)

Year ended December 31, 2025

10. Deferred lease inducements:

BCCNM has entered into a lease agreement for office space. As part of this lease agreement, the landlord provided financial inducements for tenant improvements to the office space, as well as free-rent periods and staggered lease payment increases.

	2025	2024
Deferred lease inducements, beginning of year	\$ 2,811,580	\$ 2,977,632
Lease inducements - step rent	20,456	38,790
Lease inducements - allowance	325,600	-
Amortization of deferred lease inducements - leasehold improvements	(222,318)	(204,842)
Deferred lease inducements, end of year	2,935,318	2,811,580
Current portion of deferred lease inducements	248,255	204,842
Long-term portion of deferred lease inducements	\$ 2,687,063	\$ 2,606,738

The unamortized balance will be amortized to income on a straight-line basis until the end of the lease.

11. Investment in capital:

(a) Investment in capital is calculated as follows:

	2025	2024
Tangible capital assets	\$ 8,519,741	\$ 7,141,292
Assets for implementation of software services	9,913,207	752,400
Amounts financed by:		
Capital leases obligations	(44,191)	(75,119)
Deferred lease inducements	(2,935,318)	(2,811,580)
	\$ 15,453,439	\$ 5,006,993

(b) Change in net assets invested in capital is calculated as follows:

	2025	2024
Deficiency of revenue over expenses:		
Amortization of tangible capital assets	\$ (1,180,946)	\$ (974,955)
Amortization of deferred lease inducement - leasehold improvements	222,318	204,842
	\$ (958,628)	\$ (770,113)

BRITISH COLUMBIA COLLEGE OF NURSES AND MIDWIVES

Notes to Financial Statements (continued)

Year ended December 31, 2025

11. Investment in capital (continued):

(b) (continued):

	2025	2024
Net change in investment in capital:		
Purchase of tangible capital assets	\$ 2,594,192	\$ 733,465
Proceeds on disposal of tangible capital assets	(34,797)	-
Expenditures for development of assets for implementation of software services	9,160,807	752,400
New capital lease obligation	-	(99,375)
Capital lease principal repayments	30,928	27,336
Lease inducements - step rent	(20,456)	(38,790)
Lease inducements - allowance	(325,600)	-
	\$ 11,405,074	\$ 1,375,036

12. Business transformation:

BCCNM was formed through two successive amalgamations in 2018 and 2020 from four legacy colleges. BCCNM has embarked on a business transformation project that is a multi-year investment in regulatory and corporate functions to reflect the benefits of the amalgamations, to update processes for the new requirements under HPOA, and to achieve the goals in BCCNM's strategic plan. In 2025, BCCNM incurred \$16,520,919 (2024 - \$10,953,728) of costs related to its business transformation project, of which \$7,360,112 (2024 - \$10,201,328) were recorded as expenses in the statement of operations and \$9,160,807 (2024 - \$752,400) were capitalized as assets for implementation of software services in the statement of financial position.

13. Municipal Pension Plan:

BCCNM and its employees contribute to the Municipal Pension Plan (the "Plan"), a jointly trustee pension plan. The Board of Trustees, representing the plan members and employers, is responsible for administering the plan, including investment of assets and administration of benefits. The Plan is a multi-employer defined benefit pension plan. Basic pension benefits are based on a formula. As at December 31, 2025, the Plan has about 273,000 active members and approximately 133,000 retired members.

Every three years, an actuarial valuation is performed to assess the financial position of the Plan and adequacy of plan funding. The actuary determines an appropriate combined employer and member contribution rate to fund the Plan. The actuary's calculated contribution rate is based on the entry-age normal cost method, which produces the long-term rate of member and employer contributions sufficient to provide benefits for average future entrants to the Plan. This rate may be adjusted for the amortization of any actuarial funding surplus and will be adjusted for the amortization of any unfunded actuarial liability.

BRITISH COLUMBIA COLLEGE OF NURSES AND MIDWIVES

Notes to Financial Statements (continued)

Year ended December 31, 2025

13. Municipal Pension Plan (continued):

The most recent actuarial valuation for the Plan as at December 31, 2024, indicated a \$2.7 billion funding surplus for basic pension benefits on a going concern basis. The next valuation will be as at December 31, 2027, with results available in 2028.

Employers participating in the plan record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the plan records accrued liabilities and accrued assets for the plan in aggregate, resulting in no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the plan.

BCCNM paid \$2,457,582 (2024 - \$2,127,523) for employer contributions to the Plan in 2025.

14. Related party transactions:

Pursuant to the HPA, BCCNM's Board has the authority to set its own remuneration for its members' involvement in BCCNM. The Board has approved both direct compensation and employer salary replacement claim options for its members. The total payments for direct compensation and salary replacement claims for Board members was \$90,479 (2024 - \$86,800).

15. Contingent liabilities:

BCCNM receives notification of claims related to various matters arising in the ordinary course of its business. These matters are at a preliminary stage and their outcome and an estimate of loss, if any, is not determinable. BCCNM has no reason to expect that the ultimate conclusion of any of these matters will have a material adverse impact on its financial position, results of operations or its ability to carry on its business activities.

16. Commitments:

BCCNM's total obligations under operating leases for its office space, exclusive of property taxes and other occupancy charges are as follows:

2026	\$	2,087,092
2027		2,130,518
2028		2,173,944
2029		2,217,370
2030		2,260,797
Thereafter to 2033		5,241,852
	\$	16,111,573

BRITISH COLUMBIA COLLEGE OF NURSES AND MIDWIVES

Notes to Financial Statements (continued)

Year ended December 31, 2025

17. Financial instrument risks:

BCCNM's activities result in exposure to a variety of financial risks including risks related to credit and market, foreign exchange, interest rate and liquidity.

(a) Credit risk and market risk:

Credit risk is the risk of loss due to the failure of debtors and tenants to meet their contractual obligations. BCCNM is exposed to credit risk with respect to the cash and cash equivalents, investments and accounts receivable. Market risk is the risk that the fair value or future cash flows of an investment will fluctuate as a result of changes in market prices, whether those changes are caused by factors specific to the individual investment or factors affecting all securities traded in the market.

BCCNM limits its exposure to credit risk by placing its funds in high quality investments in accordance with investment policies adopted by the Board. The fixed income investments, including pooled funds, are diversified and consist of government and corporate issues. The classifications and terms of investments are disclosed in note 3.

Balances in accounts receivable are generally for shared services with other similar regulatory bodies and are considered to have a low risk of collectability.

(b) Foreign exchange risk:

Foreign exchange risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. BCCNM limits its exposure to foreign exchange risk through its investment policy.

(c) Interest rate risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. BCCNM's primary exposure to interest rate risk is with its investments. BCCNM maintains a diversified investment portfolio to manage its interest rate exposure. The interest rates and terms of investments are disclosed in note 3.

(d) Liquidity risk:

Liquidity risk is the risk that BCCNM will not be able to meet its obligations as they fall due. BCCNM maintains adequate levels of working capital to ensure all its obligations can be met when they fall due. Investments are also held in securities that can be liquidated within a few days' notice.

There has been no change to the risk exposures in 2025.

BRITISH COLUMBIA COLLEGE OF NURSES AND MIDWIVES

Notes to Financial Statements (continued)

Year ended December 31, 2025

18. Amendment to comparative figures:

Certain comparative figures as at December 31, 2024 have been amended to reclassify GICs which were previously presented as short-term investments to cash and cash equivalents in the financial statements as at December 31, 2024. The comparative information has been amended to reflect the corrections as follows:

	As previously stated	Adjustment	As amended
Statement of Financial Position:			
Cash and cash equivalents	\$ 7,126,186	\$ 11,626,362	\$ 18,752,548
Short-term investments	12,211,540	(11,626,362)	585,178
Statement of Cash Flows:			
Net disposal (purchase) of investments	(4,657,459)	4,261,183	(396,276)
Cash and cash equivalents, beginning of year	1,641,746	7,365,179	9,006,925
Cash and cash equivalents, end of year	7,126,186	11,626,362	18,752,548

There has been no change to the excess of revenue over expenses for the year ended December 31, 2024 as a result of the amendment.