



POLICY & PROCEDURE

Administrative
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TOPIC: SETTING ANNUAL FEES

The College of Physiotherapists of Manitoba sets the registration fees for members on an annual basis. The process begins in October of each year and must be finalized and approved by Council, no later than early December in order that the registration fee is sent to members with the renewal of registration packages. The College's Treasurer is responsible for drafting the new budget and determining the registration fee with the assistance of the College's Registrar. The Council makes final approval of the budget and the registration fee.

The process of setting the annual fees involves determining the budget for the upcoming year (which commences January 1). Revenues for the year, which include registration fees, interest on investments, and revenue from other sources (e.g. issuing duplicate receipts), must be estimated. Expenses include all the operating costs of running the College offices, costs of activities that the Council may decide to undertake in the upcoming year etc. Therefore, the Treasurer needs insight into the Council's strategic plan in order to determine a budget. The Treasurer may also decide to set a certain amount of revenue aside, to be applied directly to increasing the College's investments. The Treasurer may decide to add a certain percentage to be applied to budgeted expenses to account for cost of living increases.

Salaries for College staff should be reviewed on an annual basis.

Once the Treasurer determines the revenues and expenses of the College for the upcoming year, it is necessary to estimate the number of members who will be registered in each membership category. Each category of membership has a different membership fee as stated in the By-laws. The fee for each category of membership should be set, keeping in mind that it is preferable to have the expenses of the College covered by the annual fees each member pays, rather than relying on investment money for operating expenses. Investment money should be used to offset unexpected costs.