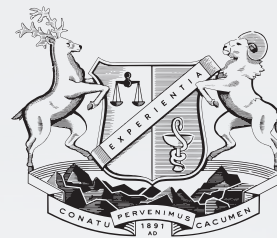


2015/2016 ANNUAL REPORT

# Committed to better health through excellence in pharmacy



College of Pharmacists  
of British Columbia



# Vision, Mission and Values

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## Vision

Better health through excellence in pharmacy.

## Mission

The College regulates the pharmacy profession in the public interest. We set and enforce standards and promote best practices for the delivery of pharmacy care in British Columbia.

## Values

The College of Pharmacists of British Columbia's activities and decisions are based on the following values:

- Being professional and ethical
- Providing quality service
- Building quality relationships
- A culture of excellence

## 2015/2016 Annual Report

All statistical information, Board and committee member listings reported in this 2015/16 Annual Report are as of fiscal year end February 29, 2016.

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2015/16 ANNUAL REPORT

# Board

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Blake Reynolds, *Chair*  
District 4  
Kootenay/Okanagan



Anar Dossa, *Vice-Chair*  
District 6  
Urban Hospitals



Mona Kwong  
District 1  
Metropolitan Vancouver



Ming Chang  
District 2  
Fraser Valley



Tara Oxford  
District 3  
Vancouver Island/Coastal



Frank Lucarelli  
District 5  
Northern BC



Arden Barry  
District 7  
Community Hospitals



Bal Dhillon  
District 8  
Pharmacy Technicians  
\*Resigned Feb. 22, 2016



Kris Gustavson  
Government Appointee



Norman Embree  
Government Appointee



Jeremy Walden  
Government Appointee



George Walton  
Government Appointee

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2015/16 ANNUAL REPORT

# 125<sup>th</sup> Annual General Meeting

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**November 19, 2016**

The Westin Bayshore Hotel

1601 Bayshore Dr.

Vancouver, BC V6G 2V4



# CPBC Highlights

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## 1. DrugSafeBC Drastically Reduces Pharmacy Robberies

On September 15, 2015, the College held a press conference to launch its DrugSafeBC public awareness campaign. All community pharmacies implemented new security measures including installing time-delay safes to store narcotic and targeted drugs, and displaying College-produced signage in their stores to deter robberies. In addition to standard signage provided to all community pharmacies, the DrugSafeBC campaign featured print, radio, television and social media ads to build awareness of the new security measures. Vancouver Police Chief Adam Palmer spoke at the press conference, stating that he expects the program to have a huge impact in curbing the flow of dangerous narcotics from pharmacies onto the street. Since implementing DrugSafeBC, community pharmacy robberies have drastically declined. DrugSafeBC created safer pharmacies, which leads to safer communities.

## 2. Certified Pharmacist Prescriber Initiative Moves Forward

The College has continued to move ahead with the Certified Pharmacist Prescriber initiative. At the February 2016 Board meeting, the Board approved the College's Certified Pharmacist Prescriber Initiative Draft Framework to support consultation with pharmacy professionals, other health care prescribers and patients. The Draft Framework scopes out the requirements for prescribing, as well as the proposed standards, limits and conditions for pharmacists to prescribe medication.

At present time, British Columbia is one of the few provinces in Canada where pharmacists are unable to prescribe medication. The College is currently seeking input on the Draft Framework through an online consultation until July 15, 2016. <http://www.bcpharmacists.org/certified-pharmacist-prescriber>

## 3. Practice Review Program: Year 1

The College implemented the Practice Review Program (PRP) in community pharmacies in January 2015. The PRP is an in-person review of a pharmacy professional's practice and the pharmacy where they work. Under the PRP, every pharmacy professional and pharmacy will be reviewed at least once every six years to ensure they meet College standards. The PRP has two components: the *Pharmacy Review* and the *Pharmacy Professionals Review*.

In its first year, the College completed over 200 *Pharmacy Reviews* and more than 550 *Pharmacy Professional Reviews*. The progress to date shows that the College is on track to review every pharmacy professional and every pharmacy within the 6-year time frame. Transparency is an important element with the PRP, as the goal of the program is to have all registrants and practice settings meet College standards. The PRP will expand to include hospital pharmacy in Fall 2016.

## 4. Pharmacy Technician Bridging Program Ends

The College began regulating pharmacy technicians in 2010/11, with a 5-year transition timeline for those who were currently practicing as pharmacy assistants to meet the requirements for regulation.

The transition timeline ended on December 31, 2015. The College now regulates 1331 pharmacy technicians across the province – a huge uptake from the 61 who were registered with the College in 2011/12.

## **5. College Wins Appeal in Incentives Case**

In December 2013, the College introduced bylaws which prohibit the provision of incentives for prescription drugs and pharmacy services.

The College took considerable time to research the issues and concerns to gain an understanding of all perspectives when drafting the bylaws. The College conducted an environmental scan of other Canadian pharmacy regulators' policies, collected information from recent surveys performed by national and regional pharmacy bodies, and collected feedback from its own registrants and the BC public.

The bylaws were approved unanimously by the Board and came into effect in December 2013. The bylaws were contested and a BC Supreme Court hearing took place in May 2014. On July 25, 2014, the BC Supreme Court ruled against the bylaws. The College pursued its right to appeal the decision and filed with the BC Court of Appeal in August 2015. A full hearing was held in the BC Court of Appeal on December 9-10, 2015. On January 27, 2016 the BC Court of Appeal ruled unanimously across the 3 judge panel to reinstate the College's bylaws.

The College stands behind the bylaws as they were created in the best interest of public safety. Learn more about the bylaws here: <http://www.bcpharmacists.org/prohibition-provision-incentives>

## **6. Board Approves Mandatory Accredited Learning Hours**

At the November 2015 Board meeting, the Board approved a motion that requires registrants to complete accredited learning as part of their annual professional development to maintain registration. Previously registrants had to submit a minimum of 15 hours of professional development per year. Effective January 2016, a minimum of 5 hours of the 15 total hours must be accredited learning.

This decision was brought forward by the Quality Assurance Committee as it had conducted an environmental scan of continuing education requirements across Canada and found that other provinces required that some to all of the submitted hours must be accredited. In addition, the College found in the last year almost 80% of College registrants already complete more than 5 hours of accredited learning in their annual submission.

The College also sent a learning needs survey to all registrants in November 2015 to gauge where the College could focus its efforts to support future accredited continuing education. Over 1000 registrants responded to the survey and highlighted priority learning areas including expertise in medications, collaboration, safety and quality, and professionalism and ethics.

## **7. College Engages with Registrants, Health Care Professionals and the Public for Next Strategic Plan**

The College's three-year Strategic Plan is coming to a close, and the Board wanted to involve registrants in helping scope out the next Strategic Plan. The College used ThoughtExchange, an online engagement tool, to capture feedback from registrants, health care stakeholders, and the public in January 2016. Over 1300 registrants participated in the ThoughtExchange process.

# Chair's Message

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Dear colleagues,

I am honoured to serve as the new Board Chair for the College of Pharmacists of BC effective November 2015. Some of you may recognize me as the previous Board Vice-Chair. I am excited to continue to represent District 4 – Kootenay/Okanagan at the Board table.

I would first like to thank the outgoing Board Chair and current Vice-Chair, Anar Dossa, for her work leading the Board over the past year. I would also like to thank outgoing Board members Oswald Chu, John Shaske, Bob Craigie, and Aleisha Enemark. On behalf of the Board, thank you for your contributions.

The Board welcomed Mona Kwong, Frank Lucarelli, Tara Oxford, and Arden Barry at the November Board meeting. We appreciate the fresh perspectives and look forward to continuing our work together.

The College has been busy tackling some major projects this year, from launching DrugSafeBC, the public awareness campaign to promote new pharmacy security measures in community pharmacies, to completing the transition pathway for current pharmacy assistants to become regulated pharmacy technicians. Looking ahead, the College will be looking to you to engage on the Certified Pharmacists Prescriber Initiative.

In addition, the College is getting ready to introduce the Practice Review Program in hospital pharmacies. The Practice Review Program just finished its first year in community pharmacies in January 2016. We are seeing some great practice from all corners of the province, and we hope that our results are just as promising in the hospital setting.

I would lastly like to acknowledge the many dedicated pharmacists, pharmacy technicians, and public representatives who volunteer their time on the College committees. Committees do important work, as they steer many of the College's efforts. Thank you for your commitment to the pharmacy profession.

On behalf of the Board, I present the College of Pharmacists of BC's 2015/16 Annual Report.

Sincerely,

A handwritten signature in black ink that reads "Blake Reynolds". The signature is written in a cursive, flowing style.

Blake Reynolds, *Chair*

# Registrar's Message



It's been an honour and a privilege to serve as your Registrar for the 2015/2016 fiscal year.

We now have 1256 pharmacies, 5803 pharmacists and 1331 pharmacy technicians serving the public in BC. As a self-governing profession, we bring our unique perspective and expertise to governing the pharmacy profession in the public interest. This is truly a privilege that society has granted us, and we take this responsibility very seriously. Government has given us this right, and the courts have supported this by deferring to us in determining our bylaws. The BC Court of Appeal unanimously supported our appeal of the BC Supreme Court's decision to quash our bylaws that prohibit pharmacies from providing incentives to patients in return for drugs or pharmacy services. This was a big win for the professions; it said that we are in a better position to

determine what bylaws and rules are needed to serve and protect public health, than the courts. Permission to appeal to the Supreme Court of Canada has been requested. We're waiting to find out if they will hear it.

Methadone pharmacy services have been the focus of some of our investigations, resulting in 2 pharmacy suspensions in 2015. The state of the pharmacy premises and operations were unacceptable and we believed that they represented a risk to the public health, so we suspended them. The Inquiry Committee reviewed these cases, as well as 134 others to determine whether allegations or concerns of inadequate pharmacy care warranted remedial or punitive action. The committee works through panels of pharmacist, pharmacy technician and public representatives. Whenever possible, agreements on penalties are reached between the pharmacy professional and the committee. If this isn't possible, the case is referred to the Discipline Committee for review and consideration. We only have 1 active case that has been referred to the Discipline Committee.

The legislature has proposed changes to the *Pharmacy Operations and Drug Scheduling Act (PODSA)* that will allow the College to know who pharmacy owners are, and to not provide pharmacy licences to owners with relevant criminal records. This makes a lot of sense because owners commit and control the resources and policies of their pharmacies. Owners also have access to medication, including narcotics, and confidential patient information. These proposed changes will assist us in better governing pharmacy operations and allow us to identify and take action against negligent owners.

The Practice Review Program continued and work is underway to develop a program for the hospital environment. We have engaged with numerous hospital pharmacists and pharmacy technicians in its development. We've also continued to support the profession through the provision of RxFiles, a Canadian-based online reference, as well as clinical skills training programs like ADAPT, the UBC Medication Management Certificate Program, and the Canadian Society for Hospital Pharmacists Physical Assessment Course for Pharmacists.

Overall, it has been a good year for the College. I believe we have served the public well, ensuring the provision of quality pharmacy services in the province.

With respect,

A handwritten signature in black ink that reads "Bob Nakagawa".

Bob Nakagawa, Registrar

# Governance

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The College of Pharmacists of BC regulates the pharmacy profession by registering pharmacy professionals and licensing the pharmacies in British Columbia where they work. The College receives its authority from the government of BC through the *Health Professions Act (HPA)* and the *Pharmacy Operations and Drug Scheduling Act (PODSA)*.

The College Board is the elected and appointed body that leads the organization. In fiscal year 2015/2016, the Board consisted of seven elected pharmacists, one elected pharmacy technician and four government appointees.

The Board governs the College to ensure that it fulfils its legislative mandate, mission and vision in an efficient and effective manner. The Board also ensures that the College is accountable to the general public for competent, conscientious and effective pharmacy practice.

In addition to the College Registrar and staff, the Board utilizes a number of committees, which consist of College registrants and public members. College committees work to achieve their identified goals and objectives, and each committee Chair reports to the Board on an annual basis.

Prior to taking office, all elected and publicly appointed Board members must take and sign an *Oath of Office* acknowledging their understanding and commitment to the College's duty to serve and protect the public.

## Oath of Office

I do swear or solemnly affirm that:

- I will abide by the *Health Professions Act* and I will faithfully discharge the duties of the position, according to the best of my ability;
- I will act in accordance with the law and the public trust placed in me;
- I will act in the interests of the College as a whole;
- I will uphold the objects of the College and ensure that I am guided by the public interest in the performance of my duties;
- I have a duty to act honestly;
- I will declare any private interests relating to my public duties and take steps to resolve any conflicts arising in a way that protects the public interest;
- I will ensure that other memberships, directorships, voluntary or paid positions or affiliations remain distinct from work undertaken in the course of performing my duty as a Board member.

# Governance

## Governance Committee

### Mandate

To provide recommendations to the Board on matters relating to Board Governance.

### Membership

Norman Embree (Chair)  
Bal Dhillon (Vice-Chair)  
Suzanne Solven (Staff Resource)  
Anar Dossa

**Number of Meetings: 1**

## Audit and Finance Committee

### Mandate

To provide recommendations to the Board relating to the annual audit and financial management of the College.

### Membership

George Walton (Chair)  
Norman Embree (Vice-Chair)  
Bob Nakagawa (Registrar)  
Mary O'Callaghan (Staff Resource)  
Blake Reynolds  
Anar Dossa

**Number of Meetings: 2**

## Legislation Review Committee

### Mandate

To provide advice and recommendations to the Board and the Registrar on matters relating to the development of policy, legislation and other regulatory priorities.

### Membership

Anar Dossa (Chair)  
Kellie Kilpatrick (Staff Resource)  
Bal Dhillon  
Jeremy Walden

**Number of Meetings: 4**

# Practice Review Program

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The Practice Review Program (PRP) is an in-person review of a pharmacy professional's practice and the pharmacy where they work. Under the PRP, every pharmacist, pharmacy technician, and pharmacy will be reviewed at least once every 6 years to ensure they meet College standards.

The College implemented the PRP in community pharmacy in January 2015. The PRP has two components: the *Pharmacy Review* and the *Pharmacy Professionals Review*.

The *Pharmacy Review* is built upon the College's previous inspection process, and focuses on legislated physical requirements of the pharmacy. *The Pharmacy Professionals Review* is the individual review of a pharmacy professional's practice, and is grounded in these four Board-approved focus areas for community practice:

- patient identification verification,
- PharmaNet profile checking,
- documentation, and
- patient counseling

These focus areas were identified as having the most impact on patient safety in community pharmacy. As the focus areas are based on Board direction, they may change as the program progresses.

In its first year, the College completed over 200 *Pharmacy Reviews* and more than 550 *Pharmacy Professional Reviews*. The progress to date shows that the College is on track to review every pharmacy professional and every pharmacy within the 6-year timeframe. Transparency is an important element with the PRP, as the goal of the program is to have all registrants and practice settings meet College standards.

The Practice Review Program will expand to include hospital pharmacy professionals and pharmacies in Fall 2016.

# Practice Review Program

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## Practice Review Committee

### Mandate

To monitor and enforce standards of practice to enhance the quality of pharmacy care for British Columbians.

### Membership

Robert Craigue (Chair – to November 20, 2015)  
Mike Ortynsky (Chair – from November 20, 2015)  
Aleisha Enemark (Vice-Chair)  
Ashifa Keshavji (Staff Resource)  
Patrick Chai  
Sean Gorman  
Kris Gustavson  
Nerys Hughes  
Joanne Konnert  
Fady Moussa  
Alison Rhodes  
Helen Singh  
Perry Tompkins

**Number of Meetings: 6**

# Registration and Licensure

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All pharmacists and pharmacy technicians in British Columbia must register with the College in order to practise. In addition, all pharmacies in the province must acquire a licence from the College in order to operate.

The College registration process ensures that pharmacy professionals must meet the 'entry to practice' standards and possess the knowledge, skills and abilities to be able to provide safe pharmacy care. Registrants must also meet annual professional development and continuing education requirements to ensure ongoing competence throughout practice.

The College is responsible to maintain a register which lists registered pharmacy professionals and licensed pharmacies in BC. The College must also publicly share any registrant or pharmacy limits, conditions, suspensions or cancellations. The register and any notifications with regards to penalties are available on the College website.

Registrants must also complete a criminal record check and carry professional liability insurance as a requirement of their registration.

## Regulated Pharmacy Technicians

The transition period for pharmacy assistants to become regulated pharmacy technicians ended on December 31, 2015. This pathway was open to existing pharmacy assistants who were in practice at the time the College created a new category of registrant, a pharmacy technician, in 2011/12. The transition period provided a 5-year timeline to complete the necessary requirements to become fully registered with the College.

Regulated pharmacy technicians are directly responsible and accountable for an expanded scope of technical functions related to pharmacy services, including preparing, processing, compounding and providing the final check of a prescriptions.

## Mandatory Criminal Record Check

The Criminal Record Check (CRC) is a requirement of the *Criminal Records Review Act (CRRRA)* and is intended to help protect children and vulnerable adults from physical, sexual or financial abuse. All health care practitioners under the *Health Professions Act (HPA)* must consent to a criminal record check at least once every five years regardless of whether or not they work directly with children or vulnerable adults.

In 2013, the CRRRA was updated to include fingerprinting for selected individuals as an additional verification step of a CRC. This additional step is mandatory for those selected. Selection is determined at the discretion of the BC Ministry of Justice and is based on characteristics such as gender and birth date. The BC Ministry of Justice will notify you by mail if you are required to complete the fingerprinting verification step and it must be completed as soon as possible.

# Registration and Licensure

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The College is not responsible for any portion of the Criminal Record Check as the BC Ministry of Justice administers all aspects. The CRC is a function of your registration category whether or not you interact directly with children or vulnerable adults in your daily work.

Registrants are required to consent to a criminal record check. Should a registrant refuse to consent or fail a criminal record check, the College would forward that case to the Inquiry Committee.

If a non-registered pharmacy professional refuses to consent or fails a CRC during the process of registering with the College, the application would go to the Registration Committee for review.

## Mandatory Liability Insurance

All practising pharmacy professionals must have professional liability insurance with the following minimum criteria:

- Minimum of \$2 million coverage insuring against liability arising from an error, omission or negligent act of the registrant, and
- Policy provides occurrence-based coverage or claims-made coverage with an extended reporting period of at least three years, and
- If not issued in the registrant's name, the group policy covers the registrant as an individual.

## Drug Administration by Injection and Intranasal Route

Effective December 3, 2015, the Ministry of Health made an amendment to the *Pharmacists Regulation* which allows for qualified pharmacists to administer a drug (Schedule I, IA or II) or substance (Schedule III) by the intranasal route, or by intradermal, intramuscular or subcutaneous injection for the prevention of disease, disorders or conditions, and for the treatment of anaphylaxis.

The current certification is restricted to immunizations only. Further development regarding certification of other drug administration is being explored by the College.

These amendments build upon the existing authority pharmacists received to administer injections in July 2009. Pharmacy students may also apply for the authority to administer a drug by intranasal route or by injection as a result of changes to the HPA in 2013 and 2015.

# Registration and Licensure

## Registration Committee

### Mandate

To ensure that registrants are qualified to practise.

### Membership

Raymond Jang (Chair)  
Phuong Thuy Hoang (Vice-Chair)  
Doreen Leong (Staff Resource)  
Laura Bickerton  
Carolyn Cheung  
Ashley Foreman  
Yonette Harrod  
Derek Lee  
Vanessa Lee  
Leonard Ma  
Charles Park  
Nathan Roeters  
Joy Sisson  
Jeremy Walden

### Number of Meetings:

2 (in-person)

7 (teleconference)

## Jurisprudence Examination Subcommittee

### Mandate

To ensure that the Jurisprudence Examination continues as a valid and reliable assessment instrument.

### Membership

Roberta Walker (Chair)  
Salima Wali (Vice-chair)  
Doreen Leong (Staff Resource)  
Melanie Johnson  
Tony Seet  
Asal Taheri  
Maria Ton  
David Wang

### Number of Meetings: 4

## Drug Administration Committee

### Mandate

To develop, review and recommend the standards, limits and conditions under which a registrant may administer a drug or substance to patients and to maintain patient safety and public protection with respect to authorized pharmacist's administration of injections to patients.

### Membership

Cameron Zarembo (Chair)  
Omar Alasaly (Vice-chair)  
Doreen Leong (Staff Resource)  
Elizabeth Brodtkin  
Jagpaul Deol  
Aileen Mira  
Mitch Moneo  
Chris Salgado

### Number of Meetings: 2

# Registration and Licensure

## 2015/2016 Registration Statistics

Licensed Pharmacies	2015/16	2014/15	2013/14
<b>Community</b>			
Beginning of year	1228	1202	1143
Add: Opening	63	55	75
Add: Change of category	–	–	1
Less: Suspended	-2	-1	–
Less: Closings	-32	-27	-17
Less: Change of category	-1	-1	–
<b>Fiscal year end*</b>	<b>1256</b>	<b>1228</b>	<b>1202</b>
<b>Hospital</b>			
Beginning of year	69	69	69
Add: Opening	–	–	–
Add: Change of category	–	1	–
Less: Closings	–	-1	–
Less: Change of category	–	–	–
<b>Fiscal year end</b>	<b>69</b>	<b>69</b>	<b>69</b>
<b>Education</b>			
Beginning of year	7	7	8
Add: Opening	–	–	–
Less: Closings	-1	–	–
Less: Change of Category	–	–	-1
<b>Fiscal year end</b>	<b>6</b>	<b>7</b>	<b>7</b>

# Registration and Licensure

## 2015/2016 Registration Statistics

Licensed Pharmacies	2015/16	2014/15	2013/14
<b>Satellite</b>			
Beginning of year	3	2	3
Add: Opening	–	1	–
Less: Closings	–	–	-1
<b>Fiscal year end</b>	<b>3</b>	<b>3</b>	<b>2</b>
<b>Telepharmacy</b>			
Beginning of year	13	13	13
Add: Opening	–	–	–
Add: Change of category	1	–	-2
Less: Closings	-2	–	–
<b>Fiscal year end</b>	<b>12</b>	<b>13</b>	<b>13</b>

\*Note: Due to change in reporting statistics based on payment date, there are variances between previous fiscal year end count and current fiscal year begin count

Pharmacist Pre-Registration	2015/16	2014/15	2013/14
<b>Category (# of new applicants)</b>			
AIT	81	67	63
New Grad/Non-AIT	12	15	28
IPG/USA	91	390	474
AIT-REIN	16	14	9
<b>Fiscal year end total (# of new applicants)</b>	<b>200</b>	<b>486</b>	<b>574</b>
<b>Fiscal year end total (pharmacists pre-registered)</b>	<b>289</b>	<b>411</b>	<b>627</b>

# Registration and Licensure

## 2015/2016 Registration Statistics

<b>Full Pharmacists Registration</b>	<b>2015/16</b>	<b>2014/15</b>	<b>2013/14</b>
Beginning of Year	5736	5434	5202
Add: New registrants	419	628	500
Add: Reinstate	26	20	26
Add: Reinstate from Suspended	2	10	–
Less: Transfer to Former (voluntary or >90 days late)	-358	-327	-273
Less: Transfer to Non-Practising	-15	-14	-15
Less: Deceased	-1	-6	-4
Less: Suspended (by Complaints Resolution)	-6	-9	-1
Less: Terminated (by Complaints Resolution)	–	–	-1
<b>Fiscal year end total*</b>	<b>5803</b>	<b>5736</b>	<b>5434</b>

<b>Non-Practising Pharmacists Registration</b>	<b>2015/16</b>	<b>2014/15</b>	<b>2013/14</b>
Beginning of Year	50	52	55
Add: Transfer from Full	15	14	16
Add: Reinstate (from Former)	–	–	–
Less: Reinstate to Full Pharmacist	-2	-4	-4
Less: Transfer to Former (voluntary or >90 days late)	-7	-11	-14
Less: Deceased	–	-1	–
Less: Suspended (by Complaints Resolution)	–	–	-1
Less: Terminated (by Complaints Resolution)	–	–	–
<b>Fiscal year end total*</b>	<b>56</b>	<b>50</b>	<b>52</b>

\*Note: Due to change in reporting statistics based on payment date, there are variances between previous fiscal year end count and current fiscal year begin count

# Registration and Licensure

## 2015/2016 Registration Statistics

Limited Pharmacists Registration	2015/16	2014/15	2013/14
Beginning of Year	0	0	0
Add: New applicants	1	–	–
Less: Registered as Full Pharmacist	–	–	–
<b>Fiscal year end total</b>	<b>1</b>	<b>0</b>	<b>0</b>

UBC Student Pharmacists Registration	2015/16	2014/15	2013/14
Year 1	225	227	225
Year 2	214	223	229
Year 3	213	229	212
Year 4	226	201	145
Post UBC	–	–	2
<b>Fiscal year end total</b>	<b>878</b>	<b>880</b>	<b>813</b>

Student (Non-UBC) Pharmacists Registration	2015/16	2014/15	2013/14
<b>Fiscal year end total</b>	<b>12</b>	<b>14</b>	<b>14</b>

Authorized to Administer Injections	2015/16	2014/15	2013/14
Pharmacists	3600	3409	2891
UBC Students (4 <sup>th</sup> year)	122	112	90
<b>Fiscal year end total</b>	<b>3722</b>	<b>3521</b>	<b>2981</b>

# Registration and Licensure

## 2015/2016 Registration Statistics

Pharmacy Technician Pre-Registration	2015/16	2014/15	2013/14
<b>Category (# of new applicants)</b>			
AIT	9	10	7
New Grad	129	129	101
Current Technicians	13	157	210
<b>Fiscal year end total (# of new applicants)</b>	<b>151</b>	<b>296</b>	<b>318</b>
<b>Fiscal year end total (pharmacy technicians pre-registered)</b>	<b>272</b>	<b>1168</b>	<b>1179</b>

Pharmacy Technician Registration	2015/16	2014/15	2013/14
Beginning of Year	951	661	325
Add: New registrants	398	302	341
Add: Reinstate	7	3	1
Less: Transfer to Former (voluntary or >90 days late)	-21	-11	-6
Less: Transfer to Non-Practising	-4	-3	-
Less: Deceased	-	-1	-
Less: Suspended (by Complaints Resolution)	-	-	-
Less: Terminated (by Complaints Resolution)	-	-	-
<b>Fiscal year end total</b>	<b>1331</b>	<b>951</b>	<b>661</b>

# Registration and Licensure

## 2015/2016 Registration Statistics

<b>Non-Practising Pharmacy Technician Registration</b>	<b>2015/16</b>	<b>2014/15</b>	<b>2013/14</b>
Beginning of Year	2	0	0
Add: Transfer from Full	4	3	-
Add: Reinstate (from Former)	-	-	-
Less: Reinstate to Full Pharmacist	-	-1	-
Less: Transfer to Former (voluntary or >90 days late)	-2	-	-
Less: Deceased	-	-	-
Less: Suspended (by Complaints Resolution)	-	-	-
Less: Terminated (by Complaints Resolution)	-	-	-
<b>Fiscal year end total</b>	<b>4</b>	<b>2</b>	<b>0</b>

# Professional Development

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The College's Professional Development and Assessment Program (PDAP) helps to ensure that pharmacy professionals continue to provide safe and effective pharmacy care.

Continuing education is mandatory for all registered pharmacy professionals in order to renew their registration. Each pharmacy professional must complete a minimum of 15 hours of continuing education documented on at least 6 learning records annually.

At the November 2015 Board meeting, the Board approved a motion that requires registrants to complete accredited learning as part of their annual professional development to maintain registration. Effective January 2016, a minimum of 5 hours of the 15 total hours must be accredited learning. The College funds a variety of accredited learning programs, and created a new page on its website to direct registrants to these programs.

Registered pharmacy professionals use the CE-Plus tool to submit their annual professional development requirements as set out by PDAP. The CE-Plus tool is securely located on the eServices portal.

Registrants are contacted by the College to remind them of an upcoming deadline to submit their continuing education learning records. Should a registrant not submit their continuing education by their registration renewal deadline, they would fall into the active, late registration category and must pay a late fee in addition to their annual registration renewal fee.

# Professional Development

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## Quality Assurance Committee

### **Mandate**

To ensure that registrants are competent to practise and to promote high practice standards amongst registrants.

### **Membership**

Gary Jung (Chair)  
Bal Dhillon (Vice-Chair)  
Ashifa Keshavji (Staff Resource)  
Hani Al-Tabbaa  
Norm Embree (From November 20th, 2015)  
Sukhvir Sunny Gidda  
Emily Hamilton  
Jaspaul Hundal  
Dorothy Li (Zahn)  
Glenda MacDonald  
George Walton (To November 20th, 2015)

**Number of Meetings: 5**

# Professional Development

## UBC's Continuing Pharmacy Professional Development Statistics

March 01, 2015 – February 29, 2016	Programs	Contact Hours	# of Participants		Participant Contact Hours
	No.	No.	No.	% of Total	No.
<b>Live Programs</b>					
ONE-Day Programs	4	46.5	326	14.9%	2,017
Canadian Pharmacy Practice Program (CP3)					
CP3 Programme	3	880.00	68	3.1%	19,946
"Getting Ready" Session	2	16.00	28	1.3%	224
National Pharm Tech Bridging Education Program					
Prior Learning Assessment Recognition (PLAR)	8	22.50	39	1.8%	128
Completed In Class Modules	3	105.00	40	1.8%	1,428
Completed Online Modules	8	288.00	284	13.0%	10,212
<b>Distance Learning Programs</b>					
Med Review Services Online Program (0.5 CEU each)	3	1.50	257	11.8%	129
Virtual Learning Centre Online Programs	43	31.47	1,138	52.1%	833
Medication Management Certificate Program	1	2.50	3	0.1	8
Medication Management Demystified (October 2015)	1	2.00	3	0.1	6
<b>Total</b>	<b>76</b>	<b>1,395.47</b>	<b>2,186</b>	<b>100%</b>	<b>34,929</b>
<b>Programs reviewed for accreditation</b>	<b>26</b>	<b>50.25</b>			
<b>No. of Continuing Education Credits</b>		<b>78.75</b>			

# Complaints Resolution

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College registrants have a legal and ethical obligation to promote and protect the best interests of their patients. The majority of College registrants are competent and skilled practitioners who work hard to uphold this obligation and maintain patient confidence by providing safe and effective pharmacy care.

However, there are times when a patient, co-worker, employer or other health care professional may have a concern about the pharmacy care delivered by a pharmacist or pharmacy technician. The College's complaints resolution process is designed to deal with such circumstances and is grounded in the College mandate of protecting the public.

College staff must review all written complaints related to a registrant's professional practice in a timely manner.

The vast majority of complaints can be effectively resolved through the Inquiry Committee process with only a few complaints escalating to the Discipline Committee for resolution. To ensure transparency and disclosure to the public, Inquiry and Discipline Committee results are posted on the College website.

## **Inquiry Committee**

As stipulated in legislation, the Inquiry Committee has specific timelines identified in the *Health Professions Act* to complete the review of a complaint and it can take a number of actions:

- Take no action (if the complaint is found to be trivial, frivolous or submitted in bad faith)
- Take any action it considers appropriate to resolve the matter between the complainant and the registrant
- Reprimand or take remedial action by consent
- Refer the matter to the Discipline Committee
- Take extraordinary action to protect the public

## **Discipline Committee**

The Discipline Committee must hear and determine all matters brought before it, and it has a number of options available:

- Reprimand the registrant
- Fine the registrant
- Impose limits and/or conditions on their practice
- Suspend or cancel their registration

# Complaints Resolution

## Health Professions Review Board

All professional Colleges under the *Health Professions Act (HPA)* fall under the jurisdiction of the Health Professions Review Board (HPRB) and all decisions made by the College regarding the registration of registrants or the timeliness and disposition of complaints can be brought before them for review.

The HPRB is an independent administrative tribunal created to help ensure the public of transparent, objective, impartial and fair administrative processes and decision-making by regulated health professions. HPRB members cannot be current registrants or Board members of any of the regulated health professions.

There is no cost to apply to the HPRB; however applications must be received, in writing, within 30 days of the complainant having received from the College the written notice of the decision, notice or disposition that is to be reviewed.

# Complaints Resolution

## Inquiry Committee

### Mandate

Investigate complaints and concerns regarding a registrants' conduct, competency and/or ability to practise and decide on an appropriate course of action pursuant to legislation.

### Membership

John Hope (Chair)  
Dorothy Barkley (Vice-Chair)  
Suzanne Solven (Staff Resource)  
Carla Ambrosini  
Cindy Bondaroff  
Karen Callaway  
Sally Chai  
Michael Dunbar  
Norman Embree  
Sukhvir Gidda  
George Kamensek  
Patricia Kean  
Fatima Ladha  
James Mercer  
Jing-Yi Ng  
Alison Rhodes  
Alana Ridgeley  
Kristoffer Scott  
Susan Troesch  
Ann Wicks  
Cynthia Widder

**Number of Meetings: 20**

**Number of teleconferences: 39**

## Discipline Committee

### Mandate

Hear and make a determination of a matter referred to the committee regarding a pharmacist's or pharmacy technician's conduct, competency and/or ability to practise, pursuant to legislation.

### Membership

Jerry Casanova (Chair)  
Patricia Gerber (Vice-Chair)  
Suzanne Solven (Staff Resource)  
Wayne Chen  
Suzanne Coughtry  
Jody Croft  
Bal Dhillon  
Anneke Driessen  
James Ellsworth  
Nerys Hughes  
Christopher Kooner  
Howard Kushner  
Derek Lee  
Leeza Muir  
Annette Robinson  
Jeremy Walden  
Carol Williams  
Mable Yan  
Maria (Amparo) Yen

**Number of Meetings: 1**

**Number of Hearing Days: 1**

**Number of Discipline files heard: 2**  
**(Manijeh Farbeh, Ali Laal)**

**Number of pending files: 1**

# Complaints Resolution

## Complaints Resolution Statistics

### Complaints Resolution Statistics – Received between March 1, 2015 and February 29, 2016

<b>Total Complaints Received</b>	<b>850</b>
Formal Complaints	95
Informal Complaints	755
Registrants Involved in Formal Complaints	142
Complaints via Health Professions Review Board	0
<b>Complaints Recorded by Type – Some complaints may have more than one type</b>	
Medication Related	34
Privacy/Confidentiality	4
Professional Conduct/Competency	55
Fitness of Practice	4
Business-Related	3
Suspected Unlawful Activity	2
Sexual Misconduct	0
<b>Disposition Status</b>	
<b>Total files reviewed by Inquiry Committee</b>	<b>136</b>
<b>Total new files reviewed</b>	<b>94</b>
<b>Total reconsiderations*</b>	<b>42*</b>
Active/Pending**	29**
Disposed and Closed	70
Disposed and Monitoring	5

\* Some files have been reconsidered more than once

\*\* 21 files were carried over from previous fiscal year



Discipline  
Committee Hearings



Inquiry Committee  
Meetings

# Advisory Committees

## Communications and Engagement Advisory Committee

### Mandate

To provide recommendations to the Board on matters related to communication and engagement.

### Membership

Vacant (Chair)  
Gillian Vrooman (Staff Resource)  
Shivinder Badyal  
Jagpaul Deol  
Norman Nichols  
Tiffany Tam  
David Wang  
David Wilson

**Number of Meetings: 0**

## Community Pharmacy Advisory Committee

### Mandate

To provide recommendations to the Board on matters relating to community pharmacy practice.

### Membership

Fady Moussa (Chair)  
Mohinder Jaswal (Vice-Chair)  
Ashifa Keshavji (Staff Resource)  
Ming Chang  
Cassandra Elstak-Blackwell  
Parveen Mangat  
Aaron Sihota  
Elijah Ssemaluulu  
Tiffany Tam  
Cindy Zhang

**Number of Meetings: 2**

# Advisory Committees

## Ethics Advisory Committee

### Mandate

To provide recommendations to the Board and the Registrar on matters relating to the Code of Ethics, Conflict of Interest Standards and any related policies or guidelines

### Membership

Dr. Bashir Jiwani (Chair)  
Robyn Miyata (Vice-Chair)  
Suzanne Solven (staff resource)  
Cristina Alarcon  
Shivinder Badyal  
Alison Dempsey  
Tara Lecavalier  
Vanessa Lee  
Jing-Yi Ng

**Number of Meetings: 1**

## Hospital Pharmacy Advisory Committee

### Mandate

To provide recommendations to the Board on matters relating to hospital pharmacy practice issues.

### Membership

Keith McDonald (Chair)  
Anita Lo (Vice-Chair)  
Jonathan Lau (Staff Resource)  
Elissa Aeng  
Joshua Batterink  
Lily Cheng  
Jennifer Dunkin  
Aleisha Enemark  
Ashley Fairfield  
Gordon Harper  
Anca Jelescu Bodos  
Karen Lapointe  
Aita Munroe  
Fruzsina Pataky

**Number of Meetings: 2**

# Advisory Committees

## Interdisciplinary Relationships Advisory Committee

### Mandate

To provide recommendations to the Board on matters relating to pharmacy and interdisciplinary relationships.

### Membership

Kris Gustavson (Chair)  
Anoop Khurana (Vice-Chair)  
Doreen Leong (Staff Resource)  
Karen Dahri  
Dana Elliott  
Tamar Koleba  
Hilda Xiao  
Min Liu  
Dr. Christie Newton  
Tommy Pan  
Dr. Peter Stevenson-Moore

**Number of Meetings: 0**

## Residential Care Advisory Committee

### Mandate

To provide recommendations to the Board on matters relating to residential care pharmacy practice issues.

### Membership

Douglas Danforth (Chair)  
Maria Ton (Vice-Chair)  
Ashifa Keshavji (Staff Resource)  
Rapinder Chahal  
Ming Chang  
Anna Kownacki  
Aileen Mira  
Joyce Quon  
Alvin Singh

**Number of Meetings: 2**

## Technology Advisory Committee

### Mandate

To provide recommendations to the Board on matters related to current and emerging technologies employed in pharmacy practice.

### Membership

Blake Reynolds (Chair)  
Allen Wu (Vice-Chair)  
Bob Nakagawa (Staff Resource)  
Tessa Cheng  
Jason Park  
Khush Sander  
Rebecca Siah  
Brenda Zacharuk

**Number of Meetings: 0**



Financial Statements

College of Pharmacists of British Columbia

February 29, 2016

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# Independent Auditor's Report

Grant Thornton LLP  
Suite 1600, Grant Thornton Place  
333 Seymour Street  
Vancouver, BC  
V6B 0A4

T +1 604 687 2711  
F +1 604 685 6569  
[www.GrantThornton.ca](http://www.GrantThornton.ca)

To the Board of Directors of  
College of Pharmacists of British Columbia

We have audited the accompanying financial statements of the College of Pharmacists of British Columbia (the "College"), which comprise the statement of financial position as at February 29, 2016 and the statement of changes in net assets, statement of revenue and expenditures, and statement of 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.

## Auditor's 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 auditor's 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 College'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 College'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 in our audit 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 Pharmacists of British Columbia as at February 29, 2016 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.

Vancouver, Canada  
June 24, 2016

*Grant Thornton LLP*

Chartered Professional Accountants

# College of Pharmacists of British Columbia

## Statement of Financial Position

February 29

2016

2015

### Assets

#### Current

Cash and cash equivalents	\$ 742,510	\$ 1,313,722
Investments (Note 3)	8,115,391	9,697,454
Receivables (Note 4)	110,773	292,485
Prepays and deposits	219,773	165,427

**9,188,447** 11,469,088

Investment in College Place joint venture (Note 5)	1,549,610	1,596,161
Development costs (Note 6)	164,370	98,996
Property and equipment (Note 7)	871,591	737,323

**\$ 11,774,018** **\$ 13,901,568**

### Liabilities

#### Current

Payables and accruals (Note 8)	\$ 908,175	\$ 1,280,914
Current portion of capital lease obligations (Note 9)	24,516	20,266
Deferred revenue (Note 10)	3,033,049	2,921,009
Deferred contributions (Note 11)	191,185	366,685

**4,156,925** 4,588,874

Capital lease obligations (Note 9)	56,334	80,850
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**4,213,259** 4,669,724

### Net assets

Invested in property and equipment	790,741	636,207
Restricted building fund	300,000	140,589
Other risks reserve	500,000	500,000
Joint venture reserve	200,000	200,000
Unrestricted net assets	5,770,018	7,755,048

**7,560,759** 9,231,844

**\$ 11,774,018** **\$ 13,901,568**

Commitments (Note 14)

Contingencies (Note 15)

On behalf of the Board



Director



Director

See accompanying notes to the financial statements.

# College of Pharmacists of British Columbia

## Statement of Changes in Net Assets

Year ended February 29, 2016

	Invested in Property and Equipment	Restricted Building Fund	Other Risks Reserve	Joint Venture Reserve	Unrestricted	2016 Total	2015 Total
Balance, beginning of year	\$ 636,207	\$ 140,589	\$ 500,000	\$ 200,000	\$ 7,755,048	\$ 9,231,844	\$ 9,577,269
Deficiency of revenue over expenditures	(225,040)	-	-	-	(1,446,045)	(1,671,085)	(345,425)
Investment in property and equipment	379,574	(128,885)	-	-	(250,689)	-	-
Transfers	-	288,296	-	-	(288,296)	-	-
Balance, end of year	<u>\$ 790,741</u>	<u>\$ 300,000</u>	<u>\$ 500,000</u>	<u>\$ 200,000</u>	<u>\$ 5,770,018</u>	<u>\$ 7,560,759</u>	<u>\$ 9,231,844</u>

See accompanying notes to the financial statements.

# College of Pharmacists of British Columbia

## Statement of Revenue and Expenditures

Year ended February 29

2016

2015

Revenue		
Pharmacy fees	\$ 1,796,222	\$ 1,806,563
Pharmacists fees	3,292,165	3,543,174
Technician fees	467,800	361,008
Other	1,478,439	1,544,017
Grants	310,250	383,500
Investment income	217,052	235,467
College Place joint venture income	198,149	199,393
Total revenue	<u>7,760,077</u>	<u>8,073,122</u>
Expenditures		
Board and registrar's office	579,912	556,047
Finance and administration	1,703,130	1,285,839
Grant distribution	549,950	763,710
Hospital pharmacy and practice	471,482	98,071
Inspections	137,701	208,206
Legislation, discipline and investigations	568,012	574,556
Public accountability and engagement	331,049	330,106
Quality assurance	254,971	166,770
Registration and licensing	210,710	291,707
Salaries and benefits	4,373,445	3,904,788
Total expenditures	<u>9,180,362</u>	<u>8,179,800</u>
Deficiency of revenue over expenditures	(1,420,285)	(106,678)
Amortization	<u>250,800</u>	<u>238,747</u>
Deficiency of revenue over expenditures	<u>\$ (1,671,085)</u>	<u>\$ (345,425)</u>

# College of Pharmacists of British Columbia

## Statement of Cash Flows

Year ended February 29

2016

2015

Cash derived from (used in)

### Operating

Deficiency of revenue over expenditures	\$ (1,671,085)	\$ (345,425)
Amortization of property and equipment	225,040	181,005
Amortization of development costs	25,760	57,742
Share of net income of College Place joint venture	(198,149)	(199,393)

**(1,618,434)** (306,071)

Change in non-cash working capital items

Receivables	181,712	(63,559)
Prepays and deposits	(54,346)	(87,452)
Payables and accruals	(372,739)	420,255
Deferred revenue	112,040	(70,715)
Deferred contributions	(175,500)	(250,000)

**(1,927,267)** (357,542)

### Financing

Capital lease repayments	(20,266)	(16,838)
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### Investing

Purchase of property and equipment	(359,308)	(411,895)
Increase in development costs	(91,134)	(81,278)
Decrease in investments	1,582,063	483,832
Investment in College Place joint venture	244,700	249,017

**1,376,321** 239,676

Net decrease in cash and cash equivalents (571,212) (134,704)

Cash and cash equivalents, beginning of year **1,313,722** 1,448,426

Cash and cash equivalents, end of year **\$ 742,510** \$ 1,313,722

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# College of Pharmacists of British Columbia

## Notes to the Financial Statements

February 29, 2016

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### 1. Nature of operations

The College of Pharmacists of British Columbia (the “College”) is a regulatory body for pharmacists, pharmacy technicians and pharmacies of British Columbia to set and enforce professional standards for the professions. The College is designated under the Health Professions Act. For income tax purposes, the College is treated as a not-for-profit organization.

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### 2. Summary of significant accounting policies

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations. The following are significant accounting policies applied by the College:

#### Use of estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingencies at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

#### Revenue recognition

The College follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted revenues are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Licence and registration fees are recognized as revenue in the year to which the fee relates.

#### Investment in joint venture

The College accounts for its joint venture using the equity method.

#### Cash and cash equivalents

Cash and cash equivalents consist of cash on hand, balances with banks, and short-term deposits with original maturities of three months or less.

#### Development costs

Program and implementation costs for the Pharmacy Technician Bridging program, SkilSure Solution enterprise software, Pharmacy Online Renewal software, Robbery Prevention Form program and the College’s website, have been deferred and are amortized on a straight-line basis over five years. Should the conditions for deferral cease to exist, the costs will be charged as a period expense.

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# College of Pharmacists of British Columbia

## Notes to the Financial Statements

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February 29, 2016

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### 2. Summary of significant accounting policies (continued)

#### Property and equipment

Property and equipment of the College are recorded at cost and amortized over their estimated useful lives using the following rates:

Leasehold improvements	Straight-line method over 10 years
Furniture and fixtures	Straight-line over 10 years
Office equipment	Straight-line over 5 years
Computer	Straight-line over 3 years
Software	Straight-line over 2 years

#### Capital leases

Leases which transfer substantially all the benefits and inherent risk related to the ownership of the property leased to the College are capitalized by recording as assets and liabilities the present value of the payments required under the leases.

#### Restricted building fund

A portion of dues assessed to pharmacists is restricted for office space renovation and upgrades.

#### Net assets held in reserves

Net assets held in reserves are internally restricted to provide a funding source for future capital financial obligations where the timing of the obligations cannot be precisely predicted, and to provide funding to address financial risks for which the timing and probability of a given event is uncertain. All reserves are approved by the College Board and are disclosed on the statement of financial position as equity.

The other risks reserve was established to assist in funding any unexpected expenses arising from College operations or obligations.

The Joint Venture reserve was established to assist in funding any large capital expenditures required to maintain the upkeep of the building jointly owned by the College of Pharmacists of British Columbia and the College of Dental Surgeons of British Columbia.

#### Financial instruments

The College initially measures its financial assets and financial liabilities at fair value. The College subsequently measures all of its financial assets and financial liabilities at amortized cost, except for investments, which are measured at fair value. Changes in fair value are recognized in the statement of revenue and expenditures.

Financial assets measured at amortized cost include cash and cash equivalents and receivables.

Financial liabilities measured at amortized cost include payables and accruals and capital lease obligations.

Financial instruments measured at fair value include investments. Fair values are based on quoted market values where available from active markets; otherwise, fair values are estimated using a variety of valuation techniques and models. Purchase and sales of investments are recorded on the trade date.

# College of Pharmacists of British Columbia

## Notes to the Financial Statements

February 29, 2016

### 2. Summary of significant accounting policies (continued)

#### Employee future benefits

The College and its employees make contributions to the Municipal Pension Plan which is a multi-employer joint trusteed plan. This plan is a defined benefit plans, providing pension on retirement based on the member's age at retirement, length of service and highest earnings averaged over five years. As the assets and liabilities of the plan are not segregated by institution, the plan is accounted for as a defined contribution plan and any College contributions to the plan are expensed as incurred.

### 3. Investments

Investments consist of guaranteed investment certificates ("GICs") and mutual funds with interest rates from 2.00% to 3.25% (2015 - 1.10% to 3.85%).

4. Receivables	2016	2015
PharmaNet receivables	\$ 105,945	\$ 228,523
Other receivables	4,828	63,962
	\$ 110,773	\$ 292,485

### 5. Joint venture

The College entered into an agreement dated March 3, 1989 to purchase 30% interest in a joint venture set up to acquire and develop a property. The College occupies space in the building and pays rent to the joint venture.

The assets, liabilities, revenues and expenses of the joint venture at February 29, 2016 and for the year then ended are as follows:

	100% Joint Venture	30% College
Balance sheet		
Assets		
Current assets	\$ 323,634	\$ 97,090
Property and equipment and other assets	5,301,900	1,590,570
	\$ 5,625,534	\$ 1,687,660
Liabilities and equity		
Total liabilities	\$ 238,251	\$ 138,050
Total equity	5,387,283	1,549,610
	\$ 5,625,534	\$ 1,687,660
Statement of operations		
Revenues	\$ 1,417,464	\$ 425,239
Expenses	769,455	227,090
Excess of revenue over expenditures	\$ 648,009	\$ 198,149

# College of Pharmacists of British Columbia

## Notes to the Financial Statements

February 29, 2016

### 5. Joint venture (continued)

The College's lease expires on August 31, 2018 and annual base rent payments are as follows:

2017	\$	243,300
2018		248,042
2019		125,207
	\$	<u>616,549</u>

### 6. Development costs

			<u>2016</u>	<u>2015</u>
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
SkilSure Solution Pharmacy Technician Bridging program Pharmacy Online Renewal	\$ 41,302	\$ 24,282	\$ 17,020	\$ 25,281
Robbery Prevention Form	234,432	234,432	-	-
Mobile apps	62,185	12,437	49,748	53,465
Website	10,800	4,320	6,480	8,640
	35,000	-	35,000	-
	61,927	5,805	56,122	11,610
	<u>\$ 445,646</u>	<u>\$ 281,276</u>	<u>\$ 164,370</u>	<u>\$ 98,996</u>

### 7. Property and equipment

			<u>2016</u>	<u>2015</u>
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Leasehold improvements	\$ 894,722	\$ 540,828	\$ 353,894	\$ 280,369
Furniture and fixtures	340,377	230,048	110,329	104,303
Office equipment	290,719	120,150	170,569	225,214
Computer	274,927	107,809	167,118	67,154
Software	291,392	221,711	69,681	60,283
	<u>\$ 2,092,137</u>	<u>\$ 1,220,546</u>	<u>\$ 871,591</u>	<u>\$ 737,323</u>

At February 29, 2016, assets under capital lease with a cost of \$127,727 (2015 - \$127,727) and accumulated amortization of \$63,864 (2015 - \$38,318) are included in office equipment.

### 8. Payables and accruals

Payables and accruals include GST payable amounting to \$35,497 as at February 29, 2016 (2015 - \$29,986).

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# College of Pharmacists of British Columbia

## Notes to the Financial Statements

February 29, 2016

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### 9. Capital lease obligations

The College is committed to pay annual leases for office equipment under lease agreements. The leases will expire in fiscal 2019. Minimum annual lease commitments are as follows:

2017	\$	38,361
2018		38,361
2019		<u>30,780</u>
		107,502
Less interest		<u>(26,652)</u>
		80,850
Less current portion		<u>24,516</u>
	\$	<u>56,334</u>

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### 10. Deferred revenue

Deferred revenue represents the subsequent year's pharmacy licences and registration fees received prior to the year end.

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### 11. Deferred contributions

Deferred contributions represent the unamortized amount of grants received for future operating activities and programs. The amortization of deferred contributions is recorded as revenue in the statement of revenue and expenditures.

	<u>2016</u>	<u>2015</u>
Balance, beginning of year	\$ 366,685	\$ 616,685
Less amounts amortized to revenue	<u>(175,500)</u>	<u>(250,000)</u>
Balance, end of year	<u>\$ 191,185</u>	<u>\$ 366,685</u>

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# College of Pharmacists of British Columbia

## Notes to the Financial Statements

February 29, 2016

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### 12. Pension plan

The College and its employees contribute to the Municipal Pension Plan, a jointly trustee pension plan. The board of trustees for this plan represent plan members and employers and are responsible for the management of the pension plan including investment of the assets and administration of benefits. The pension plan is a multi-employer defined benefit pension plan. Basic pension benefits provided are based on a formula. As at December 31, 2014, the Municipal Pension Plan has approximately 185,000 active members.

The most recent actuarial valuation for the Municipal Pension Plan as at December 31, 2012 indicated a \$1,370 million funding deficit for basic pension benefits. The next valuation was as at December 31, 2015 with results available in 2016. Defined contribution plan accounting is applied to the plan as the plan exposes the participating entities to actuarial risks associated with the current and former employees of other entities, with the result that there is no consistent and reliable basis for allocating the obligation, plan assets and cost to individual entities participating in the plan. The College paid \$239,291 for employer contributions to the plans in fiscal 2016 (2015 - \$Nil).

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### 13. Financial instruments

The carrying amounts of financial assets measured at amortized cost are \$853,283 as at February 29, 2016 (2015 - \$1,606,207).

The carrying amounts of financial assets measured at fair value are \$8,115,391 as at February 29, 2016 (2015 - \$9,697,454).

The carrying amounts of financial liabilities measured at amortized cost are \$989,025 as at February 29, 2016 (2015 - \$1,382,030).

#### Market risk

Market risk is the potential for financial loss to the College from changes in the values of its financial instruments due to changes in interest rates, equity prices, currency exchange and other price risks. The investments of the College are not subject to significant market risk as substantially all of it are in GICs and denominated in Canadian dollars.

#### Credit risk

The College is exposed to the risk that a counterparty defaults or becomes insolvent. The only financial instrument that potentially subjects the College to concentrations of credit risk is its receivables.

The maximum exposure to credit risk in terms of receivables is \$110,773 as of February 29, 2016 (2015 - \$292,485). Management believes that the College does not have a significant credit risk on their receivables.

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# College of Pharmacists of British Columbia

## Notes to the Financial Statements

February 29, 2016

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### 13. Financial instruments (continued)

#### Liquidity risk

Liquidity risk is the risk that the College cannot meet a demand for cash or fund its obligations as they come due. Maximum exposure to liquidity risk is \$989,025 as at February 29, 2016 (2015 - \$1,382,030). Except for the obligation under capital lease balance of \$80,850, which will be paid until 2019 (Note 9), the College's liabilities are due to be paid in full before February 28, 2017.

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### 14. Commitments

The College is committed to a contract for IT maintenance services for five years, at a rate of \$15,000 per month, starting on July 6, 2015.

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### 15. Contingencies

There are claims pending in which the College is involved arising in the ordinary course of business. It is considered that the potential claims against the College resulting from such litigation would not materially affect the financial statements of the College. Any difference between the liability accrued by the College related to the claims and the amounts ultimately settled will be recorded in the period in which the claim is resolved.

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