



PRINCE EDWARD ISLAND
COLLEGE OF PHARMACY

**ANNUAL REPORT
2021-2022**

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WELCOME

MISSION

Governing the practice of pharmacy to advance the health and safety of the public.

Message from the President and Registrar

Over the past two years the significant role of the pharmacy professional has been highlighted through the lens of a pandemic. Pharmacies often became the community's first point of contact at many times as COVID-19 impacted the availability of other health care providers in the community. Pharmacists became a primary provider of COVID-19 immunizations in the communities of patients and pharmacy professionals adjusted workflows amidst staffing pressures, ensuring that the public was protected. The demands on pharmacy professionals have never been higher amidst the pandemic and the health human resource shortage that has impacted patient care in the province. As a regulator, the College recognizes the additional burdens on the profession of pharmacy and balances this with our requirements to fulfill our mandate under the *Regulated Health Professions Act*. The College will use the insights we have

gained to look at ways in which we can adapt to best support the public and the pharmacy professionals who serve them. We extend our gratitude to the dedicated individuals who volunteer their time around the Council table, serve on committees of the College, and the staff of the College.

Jeff Jardine-President, Michelle Wyand-Registrar

Message from the Public Representatives

As public representatives on the Council of the PEI College of Pharmacy, we have the responsibility to ensure that the voice of the public is heard during discussions around the Council table and considered in decisions relating to pharmacy practice. The College undertook many activities during the year including regulatory amendments relating to continue care prescriptions by pharmacists to assist patients with continuity of care in the face of health human resource shortages. Additional activities of the College focused on ensuring safe pharmacy practice for the public, such as the implementation of compounding standards. As we look forward into year 4 of the 5-year strategic plan and the activities planned by the College to meet our strategic objectives, we are committed to ensuring the public interest is served in relation to decisions around pharmacy practice.

*William Caw, Eileen Conway-Martin, Lorraine
Robinson, Mary Anne McMahon, Derrick Hoare
(February 2022)*

WHO WE ARE

The Council's primary goal is to ensure the interests of the public are protected and preserved. It is the policymaking group—providing leadership and guidance for the profession in terms of delivering pharmacy services to the public. The Council is comprised of 4 public representatives appointed by the Lieutenant Governor in Council; 6 pharmacists and 2 pharmacy technicians elected by registrants.

Elected Pharmacists

Leslie Heusdens

Allan Greene

Kilby Rinco (to October 2021)

Jeff Jardine

Priyanka Campbell (to September 2021)

Greg Gill

Sumara Profit

James Sampson (From November 2021)

Jill Doherty (From January 2022)

Staff

Michelle Wyand-Registrar

Jennifer LaPierre-Deputy Registrar

Heather Idt-Registration Coordinator

Executive Council

Allan Greene-Past President

Jeff Jardine-President

Sumara Profit-Vice-President

Mary Ann McMahon-Public Representative

Elected Pharmacy Technicians

Elizabeth Kennedy-Lord (to October 2021)

Darshan Trivedi (From November 2021)

Kasey Mahoney (From November 2021)

Appointed Public Representatives

Eileen Conway-Martin

Lorraine Robinson

Mary Anne McMahon

William Caw (to February 2022)

Derrick Hoare (from February 2022)

NUMBERS

Registration and Licensing



217 Pharmacists

72 Pharmacy Technicians

Quality Assurance



9 Practice Site Visits

1 Relocation

Complaint and Discipline



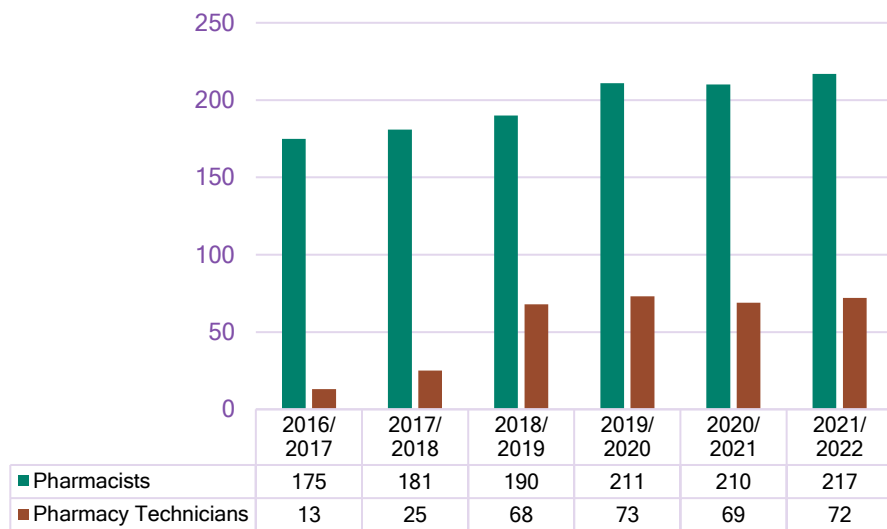
1 Complaints submitted
by the public¹

6 Registrar's complaints



50 Pharmacies

Registration History 2016-2021



¹ Formal complaints may be received from different sources including the public and other healthcare professionals. Complaints can also be initiated by the Registrar if there is reason to believe that the conduct of a registrant or former registrant constitutes professional misconduct or incompetence.

KEY ACTIVITIES

- ⇒ Initiated Year 3 of the 2019-2024 Strategic Plan
- ⇒ Amendments to the regulations to include
 - Removal of prohibitions on continued care prescriptions
 - Authorization to receive prescriptions transmitted electronically via e-prescribing
 - Administration of COVID-19 vaccinations
- ⇒ Completion all Implementation Phases of the Model Standards for Pharmacy Compounding of Non-sterile Preparations
- ⇒ Adoption of the NAPRA (National Association of Pharmacy Regulatory Authorities) Model Standards for Continuous Quality Improvement and Medication Incident Reporting and implementation plan created
- ⇒ Adoption of the updated NAPRA Model Standards of Practice for Pharmacists and Pharmacy Technicians
- ⇒ Participation in Community Pharmacy Services Priorities Committee
- ⇒ Review and update of several PEICP registration and governance policies

FINANCIAL STATEMENTS

Independent Auditor's Report

To the Members of the Prince Edward Island College of Pharmacy Opinion

We have audited the accompanying financial statements of Prince Edward Island College of Pharmacy, which comprise the statement of financial position as at March 31, 2022, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Prince Edward Island College of Pharmacy as at March 31, 2022, 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.

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 report. We are independent of Prince Edward Island College of Pharmacy 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.

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 Prince Edward Island College of Pharmacy'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 Prince Edward Island College of Pharmacy or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Prince Edward Island College of Pharmacy'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 these 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 Prince Edward Island College of Pharmacy'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 Prince Edward Island College of Pharmacy'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 Prince Edward Island College of Pharmacy 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. We 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.

Arsenault Best Cameron Ellis

Chartered Professional Accountants

Statement of Financial Position

As at March 31, 2022

Assets	2022	2021
	\$	\$
Current assets		
Cash	435,698	419,165
Short Term investments	279,553	108,160
Accounts receivable	9,880	10,179
Prepaid expenses	18,260	22,523
	743,391	560,027
Long-term investments		
	81,441	243,656
	824,832	803,683
Liabilities		
Current Liabilities		
Accounts payable	23,614	46,025
Gov remittances	7,980	5,232
Deferred revenue	352,420	320,398
	384,014	371,655
Net Assets		
Unrestricted net assets	346,706	341,997
Internally restricted net assets- Legal	94,112	90,031
	440,818	432,028
	824,832	803,683