



PRINCE EDWARD ISLAND  
COLLEGE OF PHARMACY

# ANNUAL REPORT 2019-2020

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## MISSION

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

## WELCOME

### **Message from the President and Registrar**

It is with great pleasure that we present the first annual report for the 2019/2020 year. The College has had a productive year which included [key activities](#) as part of the College's strategic plan. The 5-year strategic plan has 4 key areas of focus to further advance our mandate of "Governing the practice of pharmacy to advance the health and safety of the public". The work of the College depends upon the active participation of registrants to contribute their time on Council or to volunteer on committees as needed. The College would like to acknowledge their contributions. We would also like to mention the extraordinary efforts made by registrants during the COVID 19 pandemic. Registrants stepped up to the plate to provide pharmacy services during the most challenging time that our province has seen, demonstrating their commitment to the profession of pharmacy and patient care.

*Leslie Heusdens-President, Michelle Wyand-Registrar*

### **Message from the Public Representatives**

Public representation is vital to the College Council's ability to function, and to make decisions that reflect the public's best interests. The College Council relies on its public members to bring unique and valuable insights and oversight to help us maintain a well-rounded, comprehensive decision-making process. The public representatives participate in College committees in addition the work of the Council. We bring our diverse perspectives and our knowledge and skills to the work of these committees.

The College has undertaken several activities related to the 5-year strategic plan to further advance its mission of governing the practice of pharmacy. We look forward to the activities outlined in year 2 of the strategic plan and to continue to serve the public interest.

*William Caw, Eileen Conway-Martin,  
Lorraine Robinson, Mary Anne McMahon*

# 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 in Council; 7 pharmacists and 1 pharmacy technician elected by the registrants.

## Council

Leslie Heusdens  
Allan Greene  
Kilby Rinco  
Elizabeth Kennedy-Lord  
David McLeod  
Jeff Jardine  
Chris McKenna  
Priyanka Campbell  
Eileen Conway-Martin  
Lorraine Robinson  
William Caw  
Mary Anne McMahon

## Staff

Michelle Wyand-Registrar  
Jennifer LaPierre-Deputy Registrar

## Executive Council

Leslie Heusdens- President  
Allan Greene-Vice President  
Elizabeth Kennedy-Lord-Treasurer  
Kilby Rinco- Past President

## Investigation Committee

Kilby Rinco (Chair)  
Brian Hooley (Public Representative)  
Roy Cairns

# NUMBERS

## Registration and Licensing



211 Pharmacists

73 Pharmacy Technicians

## Quality Assurance



10 Practice Site Visits

1 New Opening

## Complaint and Discipline



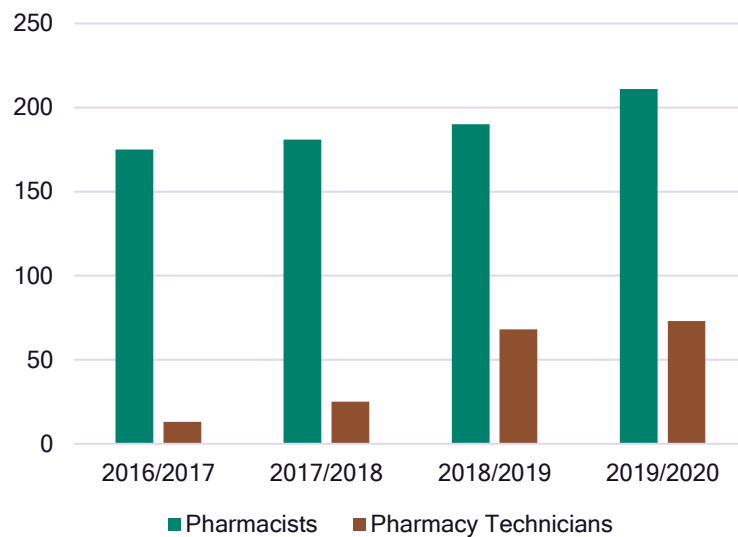
2 Complaints submitted  
by the public

1 Registrar's complaint



51 Pharmacies

## Registration History 2016-2020



# KEY ACTIVITIES

- ⇒ Initiated Year 1 of the 2019-2024 Strategic Plan
- ⇒ New *Pharmacist and Pharmacy Technician regulations* come into force on July 2, 2019 which sees an expansion of scope for pharmacists and technicians.
- ⇒ PEI College of Pharmacists becomes PEI College of Pharmacy on July 2, 2019 to recognize the two professions of the College.
- ⇒ Restarted pharmacy practice audits in August 2019 with a new practice advisor contracted to carry out site visits.
- ⇒ Increased capacity at the College through hiring of a Deputy Registrar to further assist in work of the College.
- ⇒ Policies developed to support regulatory amendments in the *Pharmacist and Pharmacy Technician Regulations*.
- ⇒ Engaged the Department of Health and Wellness to further advance the scope of the pharmacist and pharmacy technician
- ⇒ Practice directive drafted to further support requests for additional scope activities for
- ⇒ pharmacists: acute uncomplicated cystitis, herpes zoster, contraceptive management, impetigo, comprehensive travel health services.

# 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, 2020, 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, 2020, 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.

#### **Other Matter**

The financial statements for the year ended March 31, 2019 were audited by another auditor who expressed an unqualified opinion on these financial statements on June 18, 2019.

#### **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.

### **Chartered Professional Accountants**



## Statement of Financial Position

As at March 31, 2020

<b>Assets</b>	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
<b>Current assets</b>		
Cash	394,586	496,865
Short Term investments	162,798	154,398
Accounts receivable	15,653	4,057
Prepaid expenses	13,538	8,478
	<hr/> 586,575	<hr/> 660,798
<b>Long-term investments</b>	189,560	-
	<hr/> <b>776,135</b>	<hr/> <b>660,798</b>
<hr/>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts payable	17,197	13,269
Gov remittances	4,240	3,884
Deferred revenue	315,801	290,775
	<hr/> <b>337,238</b>	<hr/> <b>307,928</b>
<hr/>		
<b>Net Assets</b>		
<b>Unrestricted net assets</b>	427,997	341,970
<b>Internally restricted net assets- Legal</b>	10,900	10,900
	<hr/> 438,897	<hr/> 352,870
	<hr/> <b>776,135</b>	<hr/> <b>660,798</b>
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