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Governing the practice of pharmacy for a healthier New Brunswick.
Mission & Values

Pharmacists in New Brunswick are fortunate to be self-regulated. The New Brunswick College of Pharmacists, having been delegated the authority to regulate by the provincial government, focuses on protecting the public interest as its primary goal. The mission statement of the College, *Governing the practice of pharmacy for a healthier New Brunswick*, encapsulates our commitment to the public that we serve.

Achieving and maintaining health requires that the public interact with a complex system, which can be difficult to navigate. The College has a significant role in empowering New Brunswick’s more than 900 pharmacists and pharmacy technicians to effectively navigate that system and to provide quality care to their clients.

The New Brunswick College of Pharmacists Core Values

1. Respect & Integrity
2. Accountability (to Public & Profession)
3. Support & Empowerment
4. Leadership
5. Collaboration
6. Transparency
As a pharmacist, it is a privilege for me to represent my profession in the role of Council President for the New Brunswick College of Pharmacists. I am also fortunate to be surrounded by a highly engaged group of professionals at the Council table and I am confident the College is well situated to face the future. If the first year of my two-year term as president was an indication of what is to come, it is going to be a busy and exceptionally important time for the profession of pharmacy in this province.

Pharmacy is a self-regulated profession in New Brunswick and we, as the regulatory body, have an obligation to protect the public interest in the delivery of pharmacy services and care. The new Pharmacy Act in 2014 was a considerable undertaking for Council and staff, and as such, it took some time to fully implement all the changes that it set out. One very important milestone we reached early in 2016 was the implementation of Section 18 of the Act, the mandatory Quality Management Program (QMP). All pharmacy managers are now responsible to ensure a documented, ongoing QMP is in place. One of the key elements of a QMP is that it must include a process for documenting and reporting known, alleged and suspected medication errors, discrepancies, near misses and the steps taken to resolve the problem.

Registration of wholesalers was also implemented in the first part of 2016. In conjunction with this requirement, pharmacies must now only purchase from a wholesaler or pharmacy that is registered with the College.

Pharmacy technicians are considered members of the College and true partners in patient care. The registration of pharmacy technicians and pharmacy technician students gained momentum in 2016, and we are still managing two pathways to licensure (current assistants and graduates of a pharmacy technician education program). It can be a lengthy process for assistants who are seeking licensure, having to complete bridging program modules, national examinations, training manuals, etc. Council made the decision in 2016 to recommend an extension to the deadline in the Regulations of the New Brunswick College of Pharmacists for applicants on this pathway to licensure, allowing them additional time to complete all the requirements for registration. I look forward to the increasing number of pharmacy technicians in New Brunswick and the integration of these health professionals into every day pharmacy practice.

As a result of strategic planning sessions in 2015, our Strategic Plan 2020 is what guides the strategic road map for the College. Part of the vision
for the College is that we are proactive and effectively lead in upholding the public interest. As a Council, the safety and health of the public was the primary consideration in many important decisions in 2016. At our annual meeting in June, Registrar Sam Lanctin spoke on behalf of the College to our members about the importance of being accountable to the public we serve and acting ethically in our decision making. We continue to build on this theme as we look ahead to the development of our new Code of Ethics which will be implemented later in 2017.

Nationally, there were significant milestones in the healthcare landscape in 2016. The College participated in working groups with other health professionals during the introduction of legislation that allows Medical Assistance in Dying (MAiD) and we also published a position statement on MAiD, with an aim to guide and support pharmacy professionals in caring for patients requesting this intervention.

We had to consider the role a pharmacist should play in the dispensing and management of medical marihuana for patients. In mid-2016, Naloxone was made available without a prescription, necessitating review by Council and development of guidance for pharmacy professionals in New Brunswick on its provision to clients. Work also progressed on the new Model Standards for Pharmacy Compounding of Non-Hazardous Sterile Preparations and Model Standards for Pharmacy Compounding of Hazardous Sterile Preparations. A period of consultation with members took place in 2016 and subsequently, the standards would be adopted in early 2017. The Sterile Compounding Working Group established by the College will continue to work on building the implementation schedule on this important file and the College will continue to keep members informed throughout the process.

Given these and many other factors which have an impact on pharmacy practice, the College created the Professional Practice Committee (PPC) to serves as an advisory committee to Council on matters relating to pharmacy practice and to the profession. The PPC leads in the development of position statements and practice directives related to issues that impact practice in the province, and recommend these to Council. I’m very grateful to the volunteer members of our profession who are lending their expertise to this important and very busy committee.

Throughout my term as President, I have been fortunate to be part of several committees of the College including the Executive, Governance, Finance, Awards, Nominating, Personnel and Registration Committees. I was pleased to represent the College and to build on our relationship with the New Brunswick Pharmacists Association and the New Brunswick branch of the Canadian Society of Hospital Pharmacists through our joint-executive meetings.

I would like to take this opportunity to thank each member of Council, members of committees, other members who lend their support to the efforts of the College and to the staff at the College for their time and dedication. I am looking forward to the remainder of my term, knowing I am supported by a team of leaders who work tirelessly to ensure we are Governing the practice of pharmacy for a healthier New Brunswick.

- Mario Levesque
The past few years have brought significant developments at the New Brunswick College of Pharmacists, including the new Pharmacy Act in 2014 and a new strategic direction for the College in 2015 with the creation of our Strategic Plan 2020. Although there were no high-level directional documents created by the College in 2016 in comparison to previous years, it was an extremely busy and productive year nonetheless. I want to acknowledge the high level of engagement of our Council and extend sincere thanks for their leadership and commitment to upholding the mandate of the College. I am also grateful for the many committee members, volunteers and the perseverance of College staff throughout 2016.

During the strategic planning session in 2015, Council stressed the importance of having a solid, efficient structure in place and identified Human Resources as one of the critical success factors in the Strategic Plan 2020. I am very proud of our staff who worked diligently throughout 2016 to document processes, formalize roles and structures and worked hard towards fulfilling the milestones related to operational efficiencies contained in this strategic plan. Staff also sought opportunities for improvement in our registration function, continuing to examine processes and enhance prioritization of applications. Work also progressed on creating efficiencies through maximizing the use of our current membership database.

Team effort and collaboration allowed the office to manage without a Deputy Registrar for a number of months in 2016, although not having someone in that role meant some important files did not move forward as early as they could have. Katrina Mulherin joined the office mid-year and quickly applied her skills and expertise to the implementation of the new Professional Practice Committee (PPC) and – through that committee of the College – the development of important guidance documents for pharmacy professionals in New Brunswick. The PPC had no shortage of topics to work on in 2016; the College was active on a number of large files that have impacts for both the profession and the public. The PPC remains one of the busier committees of the College.
We opened dialogue with our counterparts in medicine and nursing on some of the topics that emerged in 2016 such as Medical Assistance in Dying (MAiD) and Methadone. There was also increased interaction with the Department of Health on these same topics as well as the Electronic Health Record (EHR), Naloxone and Cannabis for Medical Purposes. The College remains involved with government on two working groups relating to the Drug Information System and Prescription Monitoring Program. Through communications to members in these areas we strived to provide relevant information in a timely manner and to be a resource as the issues emerged.

Registrations have been increasing steadily over the past few years and significantly so in 2016, coinciding with the registration of pharmacy technician students and pharmacy technicians. This has had a spin off effect on the Jurisprudence Exam where there has been a significant increase in both the number of exam sittings and number of writers.

Site assessments continued to focus on “raising the bar”. By the end of 2016, we were approaching the completion of assessments at all of the pharmacies in the province! Feedback from members on these visits continued to be overwhelmingly positive.

In 2016 the College began to formalize its messaging and communication on “doing the right thing” versus simply following the rules. This was the theme of our presentation in the early Sunday morning time slot at the 2016 NB Pharmacy Conference in June, 2016. We invited Marshall Moleschi, the then Executive Director of the Ontario College of Pharmacists, to join us via video conference to talk about the actions the OCP was taking to “move the mountain” or, champion a change of focus in pharmacy practice in Ontario. I followed Marshall with a presentation on what it means to be a professional, demonstrating there is more to pharmacy practice than simply following the rules. This theme carried over to our September Council meeting when Lori Decou, the Communications Director for the Ontario College of Pharmacists was our guest and spoke on behalf of OCP about their process to build a new Code of Ethics. This OCP document would prove to be the basis of the new Code of Ethics currently in development for New Brunswick and we are very grateful to OCP for sharing their process and lending guidance to the College as we embarked on our own journey to “move the mountain” here at home.

Reflecting on 2016, I can say with confidence that the efforts of Council, committees and staff were focussed on relevant and timely topics, had the mandate of the College at the forefront and ultimately led to a productive and successful year. I am extremely motivated by the direction we are headed as a College and by the professionalism and competence of the teams that surround me. This extends to our members whose practices are having a positive impact on the health of the citizens of New Brunswick - keep up the good work!

- Sam Lanctin
2016 Highlights

- Internal administrative processes at the office of the College defined and structured
- Launched Technology Reboot project
- Annual Report published *(first in this format)*
- Timely and relevant communication with members
  - MAiD Position Statement
  - Naloxone
  - Cannabis for Medical Purposes
- Implemented roster of registered wholesalers
Mandatory Quality Management Program  
(January 1, 2016)

Member Consultation on the Sterile Compounding Standards

Launched new NBCP Pharmacy Awards
- Presidential Citation Award
- Meritorious Service Award
  - To the College
  - To the Profession
- Partnership in Progress Award
- Pharmacy Teamwork Award

Introduced Professional Practice Committee

June sitting of Jurisprudence Exam was largest to date

Council accepted proposal to extend deadline for Pharmacy Technician (Path 1) applicants
Registration & Members

In New Brunswick, as of December 31, 2016, there were...

- 892 Active Pharmacists
- 68% of Active Pharmacists With Authorization To Administer Injections
- 62% of Active Pharmacists With Authorization To Assess & Prescribe For Minor Ailments
- 41 Active Pharmacy Technicians
- 18 Pharmacists on Retired Registrar
- 26 Non-active Pharmacists
- 6 Pharmacists on Conditional Register
During 2016, the College registered

64 Pharmacist Students
108 Pharmacy Technician Students
53 Pharmacists
20 International Pharmacist Graduates
22 Pharmacy Technicians
(including 4 Pharmacy Technicians on a Conditional Register)

Jurisprudence Exam 2016

138 candidates wrote the NB Jurisprudence Exam in 2016 on 14 different dates
74 candidates wrote the pharmacist examination
64 candidates wrote the pharmacy technician examination
78% wrote on one of the three scheduled dates in February, June or October
22% wrote on one of 11 special sitting dates in 2016

Total number of candidates who wrote the NB Jurisprudence Exam since 2012:
Pharmacy Site Assessments & Inspections

A significant milestone marked the end of 2016 – nearly all pharmacies in the province were visited since routine site assessments began in late 2012!

The end of the first cycle of pharmacy site assessments will mark the realization of a vision that was created when the Compliance Officer and Pharmacy Practice Advisor roles were created at the College. Through these visits, inspections and follow up exchanges, the field officers interact with members as they work through practical application of the standards of the profession and legislation that governs the practice of pharmacy.

The College seeks feedback from members following a visit

The comments submitted to the College by members who have participated in a site assessment were consistently positive again in 2016.

“The process was clearly meant to assist in identifying area of opportunity to improve the care given to patients as well as the process and delivery of pharmacy services.”

“...it was an extremely positive experience.”

“We have developed many new processes and workflow efficiencies as a result of the visit.”

“Great experience!”

“Helpful tips to raise the bar from the standard.”
The implementation of the Quality Management Program (QMP) at the beginning of 2016 added another layer to the site assessment and somewhat changed the focus. More time was spent with pharmacy managers on the QMP, and on the practice. Pharmacy visits are more than just a physical inspection of the premises.

As the first round of site assessments nears completion, we are taking what we’ve learned, what we’ve seen in practice and building new tools for the next wave of visits. Cooperation and support from members contributed to the success of pharmacy site assessments and inspections and we look forward to seeing you out on the road soon!

**Quality Assurance Evaluation**

**Question A**
The person I dealt with was flexible when setting an appointment time. I feel they co-operated with me in a fair way.

- **24 Responses**
  - Completely Agree (91.67%)
  - Somewhat Agree (4.17%)
  - Somewhat Disagree (0%)
  - Completely Disagree (4.17%)
  - N/A (0%)

**Question B**
The pre-assessment tools provided to me were straightforward and easy to complete.

- **24 Responses**
  - Completely Agree (87.50%)
  - Somewhat Agree (8.33%)
  - Somewhat Disagree (0%)
  - Completely Disagree (0%)
  - N/A (4.17%)

**Question C**
I understood what to expect from an assessment.

- **24 Responses**
  - Completely Agree (87.50%)
  - Somewhat Agree (8.33%)
  - Somewhat Disagree (0%)
  - Completely Disagree (4.17%)
  - N/A (0%)
Pharmacy Site Assessments & Inspections (Cont’d)

Where did the College visit in 2016?

A total of

49 routine community pharmacy assessments
5 routine hospital pharmacy assessments
4 relocation inspections
2 major renovation inspections
4 new pharmacy inspections

were carried out during 2016 within the following regions:

St. Antoine
Tracadie-Sheila
St. Louis-de-Kent
Paquetville
Moncton
Fredericton
Dieppe
Lameque
Shippagan
Saint John
Shediac
Miramichi
Bouctouche
Richibucto
Waterville
Oromocto
Florenceville
Sussex
Salisbury
Complaints are dealt with in three forums

(according to Sections 78 (1) and (2) of the NB Pharmacy Act):

1. **Administrator of Complaints**
   - Can refer complaints to Committees or may elect to investigate, decide and implement decisions without involving Committee

2. **Complaints Committee**
   - Reviews and rules on complaints or refers complaints to Discipline and Fitness to Practice Committee

3. **Discipline and Fitness to Practice Committee**
   - Reviews and rules on complaints that have been referred from either the Administrator of Complaints or the Complaints Committee

### Resolution

At the conclusion of 2016...

1. 1 complaint was determined to be outside the scope of the College
2. 14 were resolved by agreement between the respondent and the Administrator of Complaints as provided for under section 78(2) of the Pharmacy Act
3. 6 were referred to Complaints Committee (heard in 2017)
4. 4 were informally resolved
5. 3 outstanding decisions
6. 1 self-resolved

The Discipline and Fitness to Practice Committee met to resolve 2 outstanding cases that arose in 2015.
NBCP Office Staff

The administrative offices of the College are located in Moncton, New Brunswick. College staff administer policies and decisions approved by Council, represent New Brunswick on a number of provincial and national organizations, manage registration and licensing, and plan, prepare and document decisions emanating from Council and committees of Council itself. Activities of College staff are performed with the overarching purpose of public protection.

Violette LeBlanc
Office Coordinator  
Employee since: 2015  
Responsibilities: Coordinating the finances & accounting and meetings of Council & committees. Supporting the Registration function and communicating with applicants. Greeting all visitors to the office and managing incoming and outgoing communications (two email accounts, one fax account and regular mail).

Emily Mariasine
Registration Coordinator  
Employee since: 2014  
Responsibilities: Administering the Registration process for new applicants, changes to current registers and the annual renewal process for all members. Coordinating the Jurisprudence exam sittings and staff role on Registration Committee. Communicating with applicants and new registrants and is currently supporting the IT Reboot project.

Katrina Mulherin, BScPharm, Pharm D  
Deputy Registrar & Administrator of Complaints  
Employee since: 2016  
Responsibilities: Oversight of the Registration function and leading the complaints & discipline process including investigations. Assessing student readiness to practice and future development of the NBCP Continuous Professional Development program. Developing practice guideline documents relating to new practice issues and identifying and facilitating changes to Regulations in collaboration with the Registrar. Serving as a resource to Council, the Registrar and Committees, staff lead for the Professional Practice Committee and serving externally as NBCP representative on the Canadian Council on Continuing Education in Pharmacy.
Karen DeGrace  
Communications Manager  
Employee since: 2011  
Responsibilities: Writing, editing, proofreading and formatting all things NBCP! Managing member communications, newsletters, the website and media requests. Recruitment and oversight of administrative roles such as Office Coordinator and summer student roles. Recording minutes for Council meetings and is staff lead for Awards Committee. Also held Registration Coordinator Role from 2011 to 2014.

Sam Lanctin, BScPharm, MBA  
Registrar  
Employee since: 2010  
Responsibilities: Working in partnership with Council in its governance role to provide leadership to College staff in the interpretation, implementation and achievements of Council policy directions. Managing finances in collaboration with the Finance Committee. Providing leadership to the College including facilitation and execution of the Strategic Plan and reporting on such to Council. Acting as NBCP spokesperson for media requests, provincial health regulators working group, Atlantic Registrars Group and nationally with the Council of Pharmacy Registrars of Canada and National Association of Pharmacy Regulatory Authorities. Staff lead on Governance and Nominating Committees.

Cathy Purvis, BScPharm  
Compliance Officer  
Employee since: 2012  
Responsibilities: Conducting inspections of community pharmacies and assessing members’ practices to ensure compliance with existing Federal and Provincial legislation and Council policies governing the provision of pharmacy services to the public. Conducting investigations that relate to complaints and participating in Complaints or Discipline & Fitness to Practice Committee hearings as required. Developing and maintaining the NB Jurisprudence Exam and contributes to policy development.

Heather Christ, BScPharm  
Role: Pharmacy Practice Advisor  
Employee since: 2012  
Responsibilities: Facilitating the education and coaching of members through site assessments at community and hospital pharmacies as related to practice improvement and adherence to legislation, Standards of Practice, and other Council directives. Staff member of the Professional Practice Committee and contributes to policy development.
Awards were presented to the following recipients on behalf of the New Brunswick College of Pharmacists during the Awards Gala at the 2016 New Brunswick Pharmacy Conference.

Kevin Haché  
Pharmacy Teamwork Award  
Recognizes a member who has demonstrated a commitment to teamwork within a pharmacy practice.

Krista Millette-Rocan  
Partnership in Progress Award  
Recognizes a member who has fostered a collaborative relationship with one or more healthcare professionals or professions.

Ivan Ho  
Presidential Citation Award  
Recognizes a member who has made a significant contribution to the profession of pharmacy.

Glenn Gilmore  
Consumer Healthcare Bowl of Hygeia Award  
Recognizes a long-time pharmacist who has made an outstanding contribution to his/her community and his/her profession.

Christine Boudreau  
Scott Knowles Memorial New Practitioner Service Award  
Recognizes a new pharmacist for exceptional service through innovation or contributions to his/her community.
2016 Council Members

Front row (L-R): Jacquie Jackson, Janet MacDonnell, Mario Levesque, Sam Lanctin, Katrina Mulherin, Marline Cormier.
Back row (L-R): Adele Wallace, Miranda Barnes, Martine Savoie, Gregory MacFarlane, Erik de Jong, Jonathan Walsh, Robert Roscoe, Susan Mansour, Anna Riordon. (Missing: Michelle Keirstead, Marc-Antoine Chiasson)

President: Mario Levesque
President-elect: Jonathan Walsh
Past president: Janet MacDonnell

Elected Pharmacists

District 1: Jonathan Walsh
District 2: Adele Wallace
District 3: Gregory MacFarlane
District 4: Anna Riordon
District 5: Jacquie Jackson
District 6: Robert Roscoe
District 7: Marline Cormier

Elected Pharmacy Technicians

District 8: Michelle Kierstead
District 9: Miranda Barnes

Lay Representatives appointed by the Minister of Health

Marc-Antoine Chiasson
Erik de Jong
Martine Savoie

A representative from a school of pharmacy

Susan Mansour, Dalhousie University

For more information about Council decisions, visit www.nbpharmacists.ca
## 2016 Committees & Members

### Discipline and Fitness to Practice Committee / Complaints Committee

<table>
<thead>
<tr>
<th>Carole Thériault</th>
<th>Priscilla Gordon</th>
<th>Bonnie White</th>
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<tr>
<td>Laurie Rideout</td>
<td>Phil Paradis</td>
<td>Lucille Pelletier</td>
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<td>Julie Leger</td>
<td>Stephanie Moulton</td>
<td>Trudi Buote</td>
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<tr>
<td>Sanjay Mahabir</td>
<td>Doug Doucette</td>
<td>Diane Brideau-Laughlin</td>
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<td>Belinda Babin</td>
<td>Emery Rogers</td>
<td>Catherine Rouanes</td>
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<tr>
<td>Ronald Ouellette</td>
<td>Glenn Whiteway</td>
<td>Phil Desrosiers</td>
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<td>April Berry</td>
<td>Kevin Haché</td>
<td>Raymond Bourgeois</td>
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<tr>
<td>Nicolas Basque</td>
<td>Brian King</td>
<td>Marc-Antoine Chiasson</td>
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<tr>
<td>Heather LeBlanc</td>
<td>Martine Savoie</td>
<td>Janet MacDonnell</td>
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<tr>
<td>Miranda Barnes</td>
<td>Erik de Jong</td>
<td>Aldéa Landry</td>
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<tr>
<td>Melissa Benoit</td>
<td>Hugh Ellis</td>
<td>Sheila Dee-Sirois</td>
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<tr>
<td>Mario Levesque</td>
<td>Greg MacFarlane</td>
<td>Gary Clark</td>
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<tr>
<td>Andrée Savoie</td>
<td>Martine Chiasson</td>
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### Registration Committee

<table>
<thead>
<tr>
<th>Katrina Mulherin</th>
<th>Doug Doucette</th>
<th>Barb Kierstead</th>
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<tr>
<td>Emily Mariasine</td>
<td>Susan Mansour</td>
<td>Jonathan Walsh</td>
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<tr>
<td>Mario Levesque</td>
<td>Jacquie Jackson</td>
<td>Janet MacDonnell</td>
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<tr>
<td>Heather LeBlanc</td>
<td>Marc-Antoine Chiasson</td>
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### Personnel Committee

<table>
<thead>
<tr>
<th>Jonathan Walsh</th>
<th>Mario Levesque</th>
<th>Gary Clark</th>
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<tbody>
<tr>
<td>Martine Savoie</td>
<td>Janet MacDonnell</td>
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### Finance Committee

<table>
<thead>
<tr>
<th>Mario Levesque</th>
<th>Judith Seymour</th>
<th>Bruce Duncan</th>
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<tbody>
<tr>
<td>Michael Shaw</td>
<td>Renee Erb</td>
<td>Janet MacDonnell</td>
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</table>
Continuous Professional Development Committee
Katrina Mulherin
Mario Levesque
Jacquie Jackson
Andrea Landry
Gary Meek
Leslie Manuel
Kathleen Nason
Michelle Kierstead
Diane Harpell

Nominating Committee
Sam Lanctin
Mario Levesque
Janet MacDonnell
Erik de Jong
Kathleen Nason
Nathan McCormick
Steve Doucet
Jonathan Walsh
Hugh Ellis

Governance Committee
Sam Lanctin
Mario Levesque
Erik de Jong
Janet MacDonnell
Heidi Liston
Nathan McCormick
Adele Wallace
Jonathan Walsh
Peter Ford
Sean Luck
Gary Clark

Awards Committee
Karen DeGrace
Mario Levesque
Robert Roscoe
Chantal Michaud
Jonathan Walsh
Brett Jackson
Janet MacDonnell
Anna Riordon

Professional Practice Committee
Heather Christ
Katrina Mulherin
Mario Levesque
Anna Riordon
Diane Young
Darlene Currie
Miranda Barnes
Bev Dawson
Courtney Bétournay
Diane Harpell
INDEPENDENT AUDITOR'S REPORT

To the Members of New Brunswick College of Pharmacists

We have audited the accompanying financial statements of New Brunswick College of Pharmacists, which comprise the statement of financial position as at December 31, 2016 and the statements of changes in net assets and 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 entity'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 entity'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 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 New Brunswick College of Pharmacists as at December 31, 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.

[Signature]

CHARTERED PROFESSIONAL ACCOUNTANTS

March 27, 2017
# NEW BRUNSWICK COLLEGE OF PHARMACISTS

## Statement of Financial Position

**December 31, 2016**

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
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<td>Cash</td>
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<td><strong>1,306,728</strong></td>
<td><strong>1,310,556</strong></td>
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<td><strong>PROPERTY AND EQUIPMENT (Note 4)</strong></td>
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<td><strong>26,579</strong></td>
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<td><strong>INTANGIBLE ASSETS (Note 5)</strong></td>
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<td><strong>1,480,077</strong></td>
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<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$3,000,150</strong></td>
<td><strong>$2,881,475</strong></td>
</tr>
<tr>
<td><strong>LIABILITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>CURRENT</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable and accrued liabilities</td>
<td>$8,517</td>
<td>$40,188</td>
</tr>
<tr>
<td>Harmonized sales tax payable</td>
<td>5,749</td>
<td>125,975</td>
</tr>
<tr>
<td>Dues paid in advance</td>
<td>1,085,300</td>
<td>1,051,114</td>
</tr>
<tr>
<td></td>
<td><strong>1,099,566</strong></td>
<td><strong>1,217,277</strong></td>
</tr>
<tr>
<td><strong>NET ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accumulated operating surplus</td>
<td><strong>282,514</strong></td>
<td><strong>184,121</strong></td>
</tr>
<tr>
<td>Restricted for special purpose (Note 7)</td>
<td><strong>993,883</strong></td>
<td><strong>922,399</strong></td>
</tr>
<tr>
<td>Restricted for specific purpose (Note 7)</td>
<td><strong>624,187</strong></td>
<td><strong>557,678</strong></td>
</tr>
<tr>
<td></td>
<td><strong>1,900,584</strong></td>
<td><strong>1,664,198</strong></td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td><strong>$3,000,150</strong></td>
<td><strong>$2,881,475</strong></td>
</tr>
</tbody>
</table>

**ON BEHALF OF THE BOARD**

[Signatures]

*Director*

[Signature]

*Director*
NEW BRUNSWICK COLLEGE OF PHARMACISTS
Statement of Changes in Net Assets
Year Ended December 31, 2016

<table>
<thead>
<tr>
<th></th>
<th>Accumulated Operating Surplus</th>
<th>Restricted for Special Purpose</th>
<th>Restricted for Specific Purpose</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>NET ASSETS - BEGINNING OF YEAR</strong></td>
<td>$184,121</td>
<td>$922,399</td>
<td>$557,678</td>
<td>$1,664,198</td>
<td>$1,602,455</td>
</tr>
<tr>
<td>Excess of revenues over expenses</td>
<td>236,386</td>
<td>-</td>
<td>-</td>
<td>236,386</td>
<td>61,743</td>
</tr>
<tr>
<td>Allocation from operating surplus</td>
<td>(30,000)</td>
<td>-</td>
<td>30,000</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Investment income allocation to reserves</td>
<td>(107,993)</td>
<td>71,484</td>
<td>36,509</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>NET ASSETS - END OF YEAR</strong></td>
<td>$282,514</td>
<td>$993,883</td>
<td>$624,187</td>
<td>$1,900,584</td>
<td>$1,664,198</td>
</tr>
</tbody>
</table>
NEW BRUNSWICK COLLEGE OF PHARMACISTS

Statement of Operations
Year Ended December 31, 2016

<table>
<thead>
<tr>
<th></th>
<th>Budget 2016</th>
<th>Budget 2016</th>
<th>Budget 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REVENUES AND DUES</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Licensed pharmacists - dues</td>
<td>$800,400</td>
<td>$817,866</td>
<td>$775,066</td>
</tr>
<tr>
<td>Certificates of accreditation - community</td>
<td>238,680</td>
<td>244,080</td>
<td>244,050</td>
</tr>
<tr>
<td>Registration, examination fee and other</td>
<td>55,600</td>
<td>80,632</td>
<td>73,500</td>
</tr>
<tr>
<td>Certificates</td>
<td>25,000</td>
<td>30,300</td>
<td>15,880</td>
</tr>
<tr>
<td>Licensed technician</td>
<td>30,000</td>
<td>17,200</td>
<td>6,050</td>
</tr>
<tr>
<td>Certificates of accreditation - hospitals</td>
<td>14,040</td>
<td>14,040</td>
<td>13,910</td>
</tr>
<tr>
<td>Inactive pharmacists - dues</td>
<td>4,875</td>
<td>6,435</td>
<td>5,550</td>
</tr>
<tr>
<td>Licensed students - dues</td>
<td>4,500</td>
<td>4,800</td>
<td>7,400</td>
</tr>
<tr>
<td>Licensed certified dispensers - dues</td>
<td>2,760</td>
<td>1,104</td>
<td>2,730</td>
</tr>
<tr>
<td>Inactive certified dispensers - dues</td>
<td>975</td>
<td>195</td>
<td></td>
</tr>
<tr>
<td><strong>Total Revenues and Dues</strong></td>
<td>$1,176,830</td>
<td>$1,216,652</td>
<td>$1,144,136</td>
</tr>
</tbody>
</table>

| **EXPENDITURES**               |             |             |             |
| Administrative- Schedule 1     | 942,570     | 867,160     | 842,548     |
| Meetings- Schedule 1           | 83,000      | 96,605      | 118,245     |
| General- Schedule 1            | 46,500      | 57,056      | 82,629      |
| Educational- Schedule 1        | 38,700      | 35,921      | 36,998      |
| Grants and assessments- Schedule 1 | 35,440     | 34,690      | 38,454      |
| **Total Expenditures**         | $1,146,210  | $1,091,432  | $1,118,874  |

| **EXCESS OF REVENUES OVER EXPENDITURES** |             |             |             |
|                                          | 30,620      | 125,220     | 25,262      |

| **OTHER INCOME (EXPENSES)**          |             |             |             |
| Investment income                     | -           | 69,328      | 71,376      |
| (Loss) gain on disposal of investments| -           | (790)       | 20,125      |
| Fair market value adjustment of investments | -       | 42,628      | (55,020)    |
| **Total Other Income (Expenses)**    | -           | 111,166     | 36,481      |

| **EXCESS OF REVENUES AND DUES OVER EXPENDITURES FOR THE YEAR** |             |             |             |
|                                                              | $30,620     | $236,386    | $61,743     |