



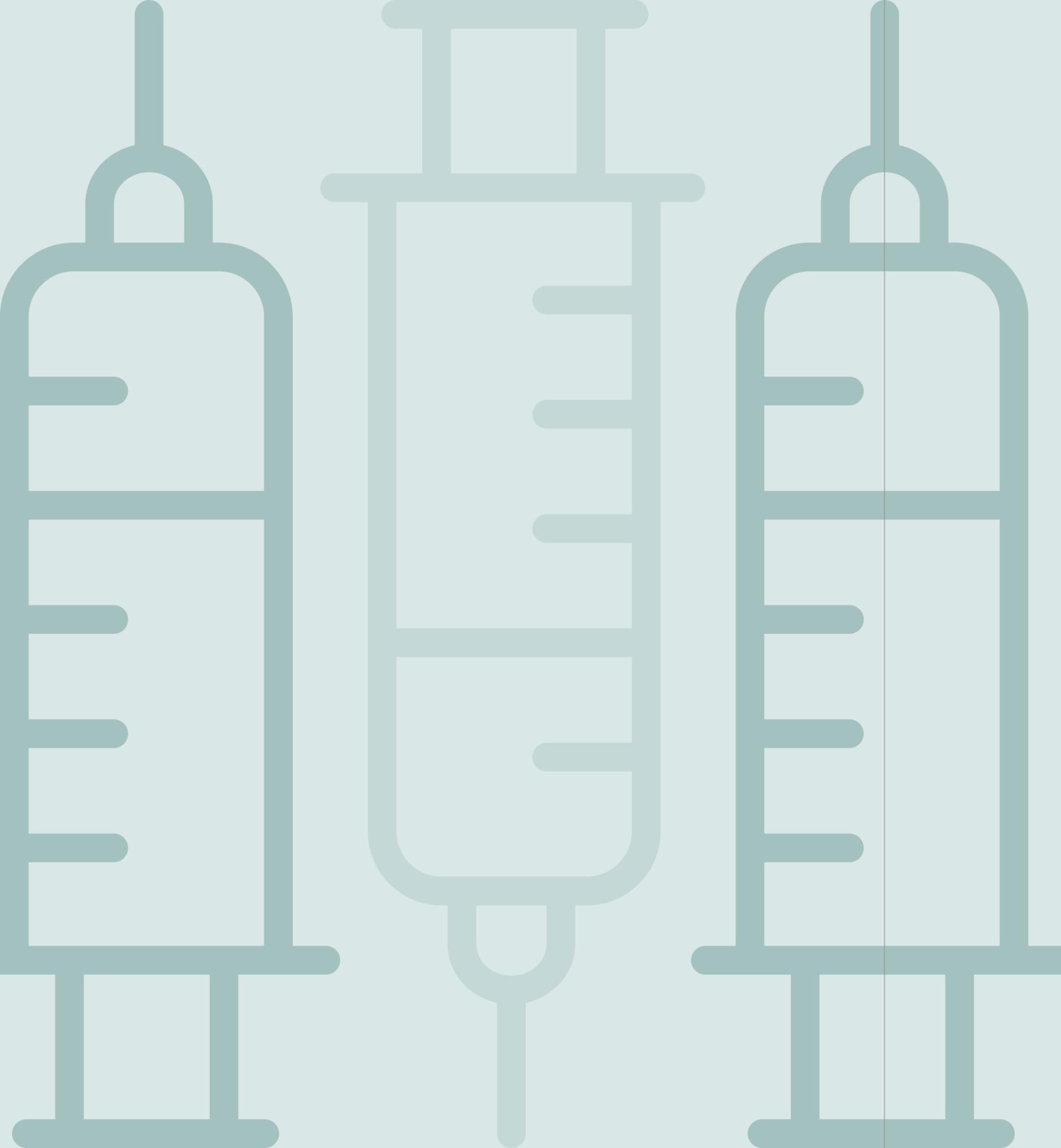
New Brunswick
College of Pharmacists

Ordre des pharmaciens
du Nouveau-Brunswick



ANNUAL REPORT

2020



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Overview

For many, the year 2020 will hold a permanent place at the forefront of our memory banks, as everyone recalls the distinct details that impacted them during the COVID-19 pandemic.

The year 2020 was certainly a transformative one for the New Brunswick College of Pharmacists and the profession of pharmacy in this province. In March, the College immediately moved its entire operations to function remotely, shifted focus to pandemic recovery all while maintaining core work in support of our mandate.

Through consultations with government officials, with Public Health, collaboration with the New Brunswick Pharmacists Association, the College's focus moved to informing pharmacy professionals of critical and timely updates to allow the

profession to face these challenges and ensure continuity of care to the public.

The College also met with our regional and national stakeholders to help develop guidance materials and highlight issues that were relevant throughout the country.

Pharmacy professionals displayed commendable resilience and leadership in the face of the unpredictable challenges caused by the COVID-19 pandemic. Pharmacies remained open, quickly adapted operations and physical layouts to ensure the safety of patients and their pharmacy teams all while supporting the healthcare needs of New Brunswickers at one of the most critical times in our collective history.

Operationally, the College adapted to the unique challenges in 2020 with first

altering the format and timing of the annual general meeting, which was moved from its traditional June time frame to late in the calendar year and no annual report published for 2019. Subsequently, Council executive remained in office until the November AGM when the new executive was appointed. Adele Wallace became president, Jonathan Walsh moved to the past-president's role and Natalie Barry became the president elect.

There were many other changes and accommodations, from moving College operations completely online with staff working remotely, suspending routine on-site pharmacy assessments then adapt using technology to allow for virtual assessments and adapting Council and committee meetings to video conference. The Registration function was adjusted as well as exam administration and

process requirements - all with a goal of better serving the people of New Brunswick during the pandemic.

Change and adaptation, became the hallmark of 2020 for all communities and the College is proud of the role played in facilitating pharmacy professionals' ongoing service to the general public. The pandemic will result in an ongoing legacy of professional transformation and regulation will necessarily adapt in the interests of the public good.

While the major focus on this Annual Report concentrates on 2020, there is also information from 2019, highlighting areas, such as award winners and some statistical information on registration and other data regarding the College.



Mission and Values

The profession of pharmacy in New Brunswick has the privilege of self-regulation. Having been delegated the authority to regulate by the provincial government, self-regulation means we uphold the interests of the public above our own interests collectively, and above our members' interests individually.

Our mission, *Governing the practice of pharmacy for a healthier New Brunswick*, guides all activities of the College and is our commitment to the public that we serve.

The New Brunswick College of Pharmacists Core Values:

1. Respect and Integrity
2. Accountability (to Public and Profession)
3. Support & Empowerment
4. Leadership
5. Collaboration
6. Transparency



President's Report

2020 has been a year like no other. From the pandemic's onset, the College shifted gears and operated in a way that forced us to be more reactive, changing direction quickly to adapt to the many challenges we faced during the global health crisis.

Virtual meetings became the new normal.

Emergency meetings were held, as well as a Special General Meeting of the membership to approve Regulation changes to create a "conditional" emergency register. The postponement of our AGM was another example of the way we adapted in 2020.

Operationally, many of our project plans and priorities had to be revised to include more realistic, achievable goals. Larger projects were deferred as our focus remained on pandemic response efforts with emphasis on providing practice guidance to our members.

Collaboratively, the College began daily, then weekly meetings with Public Health, N.B. We continue our close affiliation with the New Brunswick Pharmacists' Association, a collaboration that delivers concise and timely joint messages to keep all members updated.

In the early months of the pandemic, we faced many challenges. Throughout all of this, pharmacy teams continued to work the front lines and put patient's needs above their own. I commend all pharmacy professionals for their unwavering dedication, at a time of much uncertainty and personal sacrifice.

Decisions were made in the best interest of protecting the public, despite public

scrutiny or external interventions that resulted in some cases. Not every decision was popular, but it is always important to lead based on our mandate.

Despite increased demands on all of us, committee work continued in areas of policy review, Regulation changes and others. Of particular significance were changes to the *Administration of Injections Policy* that led to Registered Pharmacy Technicians being allowed to administer injections in early 2021.

Additionally, we ensured our financial stewardship and good governance structures were maintained, which will play an important role for the College as we transition to our new Registrar.

In early January 2021 as COVID-19 vaccines were made available, it became apparent that pharmacy professionals would play a key role in the Province of New Brunswick's COVID-19 vaccination plan.

Everyone in the profession stepped up and continues to work tirelessly to ensure all New Brunswickers are protected. I am confident the general public has a renewed sense of appreciation of the value pharmacy provides to the provincial health-care system.

In March, Dorothy Shephard, the provincial Minister of Health invited us to a *Health Plan Engagement Session*, where we provided a "brief statement to outline our vision for the future of healthcare in New Brunswick". That session highlighted the continued collaborative role we have developed with government. This was particularly noteworthy with our increased meetings during the pandemic.

We must always be mindful of our *Mission and Values*, governing the practice of pharmacy with emphasis on accountability to the public and the profession - regulating the practice to protect the public; yet being supportive and empowering to our members by communicating and giving them the knowledge and tools to help then enhance their daily practice. By being proactive in improving pharmacy practice, we are in effect better serving the public.

Pharmacy professionals across the country are getting much-deserved recognition, as shining lights in times of uncertainty and fear. By being proactive in improving pharmacy practice so quickly and effectively in face of the COVID-19 pandemic, we remained steadfast in our accountability to the public and the profession.

Sam Lanctin has served as Registrar for the College for more than a decade. As he leaves the College for the next step of his career, I have nothing but sincere gratitude for his leadership and dedication to the College during his tenure.

I have never been prouder to be a pharmacist. I am humbled to be among this group of health professionals who do so much and demonstrate such resilience in the face of a global pandemic.

This includes those who provided valuable insight as Council members and those who sat on committees giving back to the profession in the face of dramatic challenges to their way of life. I have a lot of gratitude for College staff, whose tireless work and dedication was welcomed and appreciated in this most unique of years.

Looking ahead, as we return to some form of normalcy, I hope that together we can refocus on the College's future vision. In the coming months, we will welcome a new Registrar, someone with



a fresh perspective and perhaps a new vision. I look forward to developing a new *Strategic Plan*, revisiting our operational objectives and helping set a new direction in my second term as president.

ADELE WALLACE
PRESIDENT

Message from the Registrar

In a conventional year, it is easy to toss around such phrases as dedicated, passionate, committed and many others when describing the role New Brunswick pharmacy professionals play in our province.

For more than a century, pharmacy professionals have provided a guiding hand in the overall health-care system in New Brunswick, leading the way as an important component in the well-being of our citizens.

And when 2020 began, there was no reason to think any differently.

However, the outlook on the pharmacy profession, and society as a whole, changed dramatically in March 2020 when the first wave of the COVID-19 pandemic hit New Brunswick.

The College adapted quickly to changes, focusing on what was necessary to work with registrants to assist in providing the best service for the general public in light of unprecedented challenges.

Our mission, *Governing the practice of pharmacy for a healthier New Brunswick*, is the basis for all decisions made by Council and the College but promoting and protecting the well-being of the public required a different approach in 2020.

The College increased collaboration with both the New Brunswick Pharmacists Association and the Department of Health, most notably Public Health officials, who met daily at the outset of the pandemic to get the information to professionals when it mattered most.

It is important to recognize the positive impact our provincial government and Public Health played throughout the pandemic – through consultations, decision making and its COVID-19 vaccine roll out, that included significant participation from pharmacy professionals. Government officials should be applauded for their efforts.

It is also important to recognize that the College makes decisions in the best interest of the general public and that perspective must be emphasized when in consultation with outside stakeholders, including government officials.

There were many other changes and accommodations made by staff, Council and the entire profession in order to adapt to the changing landscape the pandemic presented.

“In the aftermath of the pandemic, it is important to assess the new way of conducting the College’s affairs and determine what changes, if any, should take place that result in a more effective model going forward.”

Through it all, the College continues its standing in a number of notable areas:

Maintaining a favorable financial position, developing a strong governance structure and fostering a strong and engaged volunteer base were other important achievements made once again in 2020, framework that should continue to pay dividends well into the future.

This is my 11th and final report as Registrar as I move to the next phase of my career. It was impossible for me not to reflect on my time at the College, a period highlighted by working with talented professionals dedicated in pursuit of advancing our mission.

During this tenure, I gained great perspective from many of the College’s stakeholders, both inside and outside of the organization. Differing opinions, contrasting perspectives and new approaches regarding decision making positively shaped the College and bolstered its fundamental progress.

Yet, there are still many goals to accomplish. In the aftermath of the pandemic, it is important to assess the new way of conducting the College’s affairs and determine what changes, if any, should take place that result in a more effective model going forward.

Further, the College has started to examine its role in Cultural Competency, specifically in relation to support for Indigenous communities, asking difficult internal questions about privilege and

examining more about the treaties, treaty relationships and treaty rights that can shape New Brunswick’s and the profession’s progress.

It is a critical area that I hope remains an important focus for the future.

In closing, I am appreciative of the highly engaged and effective Council, committee members and staff that combined to form a knowledgeable, experienced and cohesive team that produces effectively and efficiently in pursuit of our mission.

All the best,

SAM LANCTIN
REGISTRAR



Registration

In New Brunswick, in 2019, there were

883

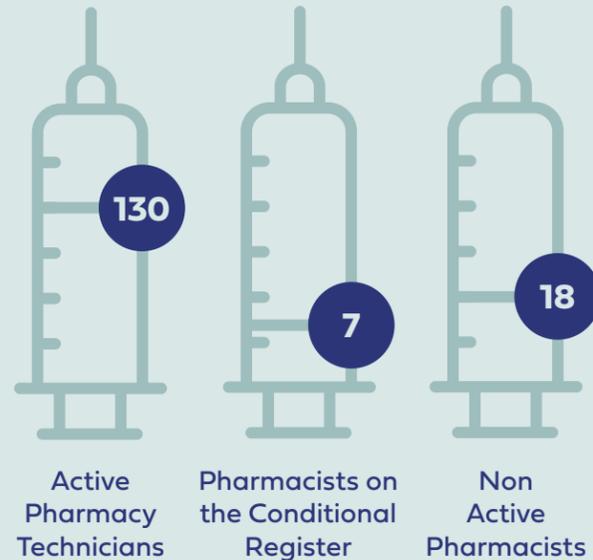
Active Pharmacists

69%

Active Pharmacists with Authorization to Administer Injections

62%

Active Pharmacists with Authorization to Assess and Prescribe for Minor Ailments



In New Brunswick, in 2020, there were

929

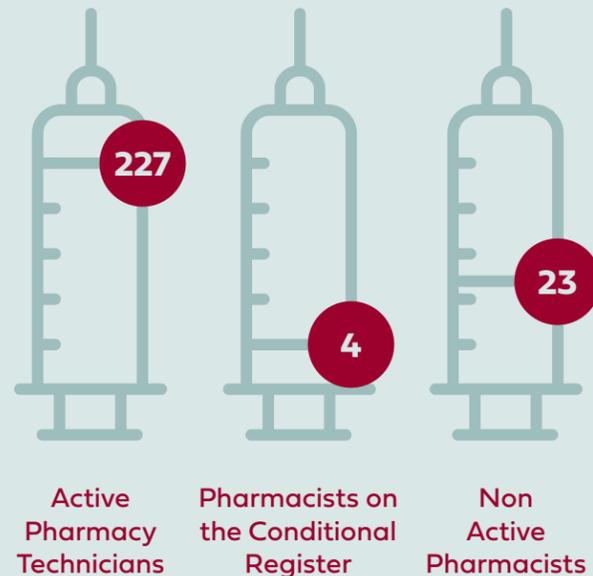
Active Pharmacists

70%

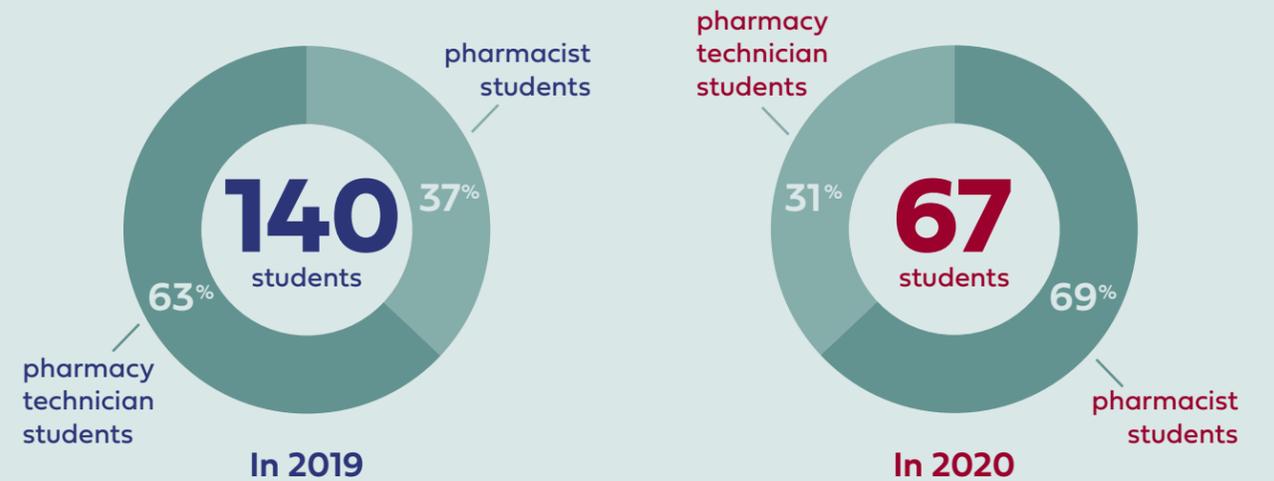
Active Pharmacists with Authorization to Administer Injections

69%

Active Pharmacists with Authorization to Assess and Prescribe for Minor Ailments



The College registered



Jurisprudence Exam

All candidates for registration and licensure as a pharmacist or pharmacy technician in New Brunswick must successfully complete the Jurisprudence Exam. One of the most important elements of registration, the exam is designed to assess knowledge of, and ability to interpret and apply, the legislation that impacts current pharmacy practice in New Brunswick.

In 2019

209 candidates wrote the exam on six different dates

75% wrote on one of the three scheduled dates

26% wrote on one of the three special sitting dates

57 candidates wrote the pharmacist exam

152 candidates wrote the pharmacy technician exam

In 2020

88 candidates wrote the exam on five different dates

100% wrote on one of the five scheduled dates

0% there were no special sitting dates in 2020

55 candidates wrote the pharmacist exam

33 candidates wrote the pharmacy technician exam

Pharmacy Site Assessments and Inspections

The New Brunswick College of Pharmacists conducts regular, routine, on-site visits at pharmacies throughout the province. The process of a Pharmacy Routine Site Assessment consists of:

- Pre-assessment evaluation by the pharmacy manager submitted to the College
- On-site assessment by a College staff member (up to two days in length)
- Generation of a report of the assessment submitted to the pharmacy manager
- Follow-up by the College on any action plans for practice improvement.

During the visit, the College assessor observes the pharmacy environment and speaks directly with pharmacy team members including pharmacists, pharmacy technicians and other pharmacy support staff. The on-site assessment also includes a review of the Quality Management Program, prescription records, documentation by pharmacy professionals and an assessment of pharmacy practice such as prescribing, drug administration, workflow, interactions with patients, patient counselling and observations of other expanded scope activities.

These face-to-face visits allow for mentorship opportunities for pharmacy professionals and discussion of better practices. It is an opportunity for the pharmacy professionals to critically examine their practice and to understand the rationale for College requirements

and direction that consistently demonstrate the mission of the College *Governing the practice of pharmacy for a healthier New Brunswick*. The College has a role in ensuring pharmacy professionals have access to the tools and resources that facilitate their striving to provide safe and quality pharmacy care to New Brunswickers.

These activities were impacted in 2020, as the pandemic altered both the way in which the College conducted its assessments as well as the volume of assessments that were able to be done.

From January 1 to March 13, 2020, the College conducted 20 routine on-site pharmacy assessments as part of its focus in this area to start the year. These assessments took place as described above.

After March 13, 2020, all routine site assessments were temporarily suspended given the restrictions on travel and other factors related to the pandemic.

In November, the routine site assessments resumed but using two formats; one entirely virtual, and the other a hybrid model which included an abbreviated on-site visit, and increased use of written self-evaluation from the pharmacy manager, followed by a video meeting between the manager and the College assessor.

The College received feedback on these formats and was able to develop an assessment of aspects that were both favourable as well as aspects that required improvement.

Three virtual and six hybrid assessments were performed in November.

Further, despite the pandemic challenges, two new pharmacies opened in 2020 and the pre-opening assessments were conducted virtually.

One pharmacy closed in January 2020 but that closure was not as a result of the pandemic and had been planned in 2019.

It is anticipated other assessments will resume to deal with relocations or renovations.

There were three pharmacies that relocated and two that underwent major renovations.

While there is value in the virtual format, the impact of personal visits, the influence of face-to-face interaction and an opportunity to ask questions and witness the practice while providing feedback for improvement is still the preferred method for assessment.



Pharmacy Routine Site Assessments:

29 Pharmacies

Additional Pharmacy Assessments:

2 Pharmacy openings

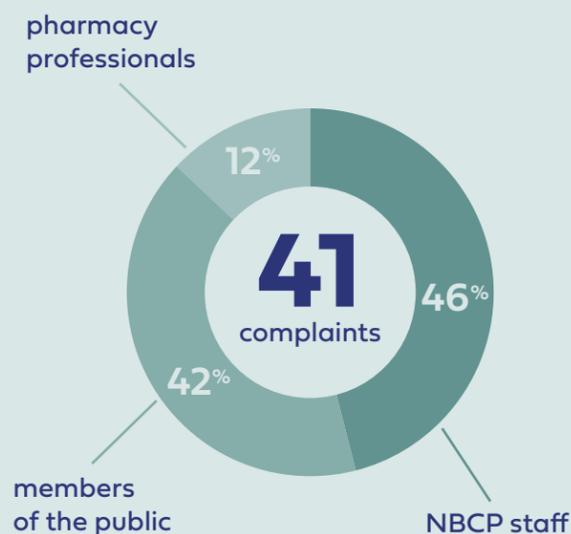
1 Pharmacy closure

2 Renovations

3 Relocations

Complaints Committee & Discipline and Fitness to Practice Committee

In 2019, the Administrator of Complaints received a total of 41 complaints submitted by:



RESOLUTION:
At the conclusion of 2019:

10

were deemed to be outside the College's jurisdiction (e.g., customer service issues)

4

were referred to Complaints Committee

14

were resolved by agreement between the respondent and the Administrator of Complaints as provided for under section 78(2) of the New Brunswick Pharmacy Act, 2014.

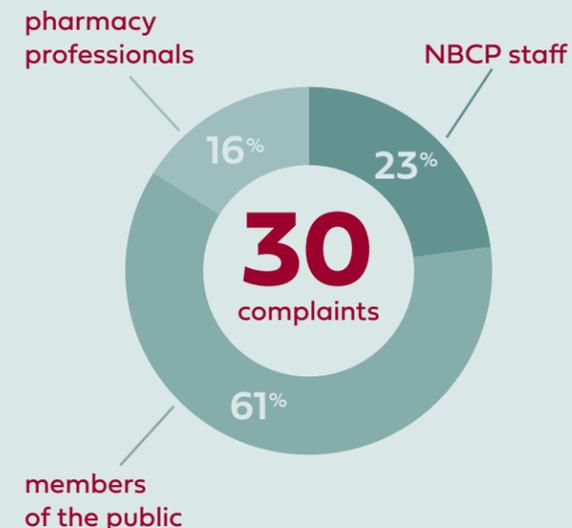
10

are ongoing

3

were abandoned
No cases were referred to the Discipline and Fitness to Practice Committee in 2019. Trend-wise, there was a downturn in total number and of those proportionally, a smaller percentage of the complaints came from the public. From the College's perspective, both of these are positive changes.

In 2020, the Administrator of Complaints received a total of 30 complaints submitted by:



RESOLUTION:
At the conclusion of 2020:

4

complaints were determined to be outside the scope of the College and were dismissed

1

was dismissed by the Complaints Committee

5

were resolved by agreement between the respondent and the Administrator of Complaints as provided for under section 78(2) of the New Brunswick Pharmacy Act, 2014.

15

are ongoing (1 is currently at the Discipline and Fitness to Practice Committee level)

5

were abandoned

Complaints are dealt with in three forums

According to Sections 78 (1) and (2) of the *New Brunswick Pharmacy Act, 2014*:

Administrator of Complaints:
can refer complaints to Committees or may elect to investigate, settle complaints and implement resulting agreements without involving Committee

Complaints Committee:
reviews and decides on complaints or refers complaints to Discipline and Fitness to Practice Committee

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

2020 Council Members

The New Brunswick College of Pharmacists is governed by a Council that is made up of:

President: Adele Wallace
President-elect: Natalie Barry
Past president: Jonathan Walsh

Elected Pharmacists

Monte Steeves
Bonnie White
Brian King
Anna Riordon
Jacquie Jackson
Mario Levesque
Brian Fitzpatrick

Elected Pharmacy Technicians

Judy Kennedy
Cynthia Hood

Lay Representatives appointed by the Minister of Health

Erik de Jong
Martine Savoie
Susan Harley

A representative from a school of pharmacy

Susan Mansour



Front row (L-R): Katrina Mulherin, Natalie Barry, Adele Wallace, Jonathan Walsh, Mario Levesque, Judy Kennedy, Susan Mansour. **Back row (L-R):** Martine Savoie, Valerie Connors, Brian King, Erik de Jong, Monte Steeves, Susan Harley, Sam Lanctin, Jacquie Jackson, Anna Riordon. **Missing:** Bonnie White, Brian Fitzpatrick, Cynthia Hood.

For more information about the College, visit
www.nbpharmacists.ca

New Brunswick Pharmacy Awards

Life Membership Award



Judith Seymour
2020



Janet MacDonnell
2021

This award is presented to a member for outstanding service to the College, Council, and/or the profession, through countless hours of work and service. The Life Membership Award also recognizes those individuals who have provided outstanding pharmacy services in circumstances which required exceptional commitment of personal time and energy to meet the needs of their community.

Special Registrar's Citation Award

To every pharmacist and pharmacy technician who was on an active register in New Brunswick between March 2020 and March 2021

This award recognizes the resilience and dedication pharmacy professionals have demonstrated, usually with the collective public interest as the driver, and with little expectation of reward or recognition. Whether in administrative or management roles, on the front lines providing care or

Pharmacy Teamwork Award



Jean Coutu
in Dalhousie,
led by Kevin Lee
2020



Timothy Dunn
2021

This award is presented to a member who has demonstrated a commitment to teamwork within a pharmacy practice. The member must play a key role in the leadership and execution of the team and demonstrate skills that have had a positive impact on patient care, patient safety, and/or the advancement of pharmacy services or the profession.

in a supportive function, members of the New Brunswick College of Pharmacists have played a vital role throughout the pandemic in maintaining access to essential care, taking on supplementary care and supporting public health initiatives.

Meritorious Service Award to the Profession



Nancy Scott
2021



Heidi Liston
2021

This award is presented to a member who has contributed significant service to the pharmacy profession. It thus recognizes members who have advanced the profession through innovative practice and/or outstanding service to the people of New Brunswick in the practice of pharmacy, who have exhibited leadership in the mentoring of current or future members, and whose professional practice has exhibited undeniable patient centricity.

Presidential Citation Award



Paul Blanchard
2020

This award is presented to any person or organization that has made a significant contribution to the pharmacy profession. It recognizes a member or non-member on the completion of a specific project, venture, research project or service to the profession or the College.

Partnership in Progress Award



Carole Goodine
2021

This award is presented to a member who has fostered a collaborative relationship with one or more health-care professionals or profession. The recipient has demonstrated the positive effect of optimizing patient care and the health or safety of the general public through collaborative practice.

Committees and Members

Executive Committee

Adele Wallace (*chair*)
Jonathan Walsh

Natalie Barry
Sam Lanctin (*ex-officio*)

Registration Committee

Jacque Jackson (*chair*)
Susan Harley
Emily Mariasine
Heather LeBlanc
Susan Mansour

Michael Kemp
Adele Wallace
Taylor White
Katrina Mulherin

Governance Committee

Natalie Barry (*chair*)
Adele Wallace
Erik de Jong
Heidi Liston

Nathan McCormick
Cynthia Hood
Sam Lanctin

Professional Practice Committee

Courtney Bétournay (*chair*)
Adele Wallace
Anna Riordon
Jennifer Carroll
Darlene Currie

Miranda Barnes
Bev Dawson
Susan Mansour
Heather Christ
Katrina Mulherin

Personnel Committee

Martine Savoie (*chair*)
Natalie Barry

Adele Wallace

Awards Committee

Anna Riordon (*chair*)
Chantal Michaud
Brett Jackson

Adele Wallace
Bonnie White
Karen DeGrace

Nominating Committee

Nathan McCormick (*chair*)
Erik de Jong
Kathleen Nason
Danny Allain

Adele Wallace
Jonathan Walsh
Natalie Barry
Sam Lanctin

Finance Committee

Michael Shaw (*chair*)
Raymond Thibeault
Adele Wallace

Gregory MacKay
Erik de Jong

Complaints Committee

April Berry
Bonnie White
Brian King (*chair*)
Carole Thériault
Catherine Rouanes
Craig McDermott
Diane Brideau-Laughlin
Emery Rogers
Erik de Jong (*vice-chair*)
Glenn Whiteway
Heather LeBlanc
Julie Leger
Kevin Haché
Martine Chiasson (*vice-chair*)
Martine Savoie
Melissa Benoit
Miranda Barnes
Nicolas Basque
Priscilla Gordon
Sanjay Mahabir
Stephanie Keith (Estey)

Stacey Bergin
Dianne West-Breau
Mark Sinclair
Janice Dionne-Beaulieu
Marco Beaulieu
Lily Durepos
Etienne Allard
Bradley Adams
Brian Greenfield
Christine Boudreau
Dawn Torpe
Dennis Abud
Jenny LeBrun
Kristian Jensen-Ouellette
Mary-Anne Greenlaw
Megan Scott
Michelle Keirstead
Stephen Thompson
Susan Harley
Susanna Dewolfe

Discipline and Fitness to Practice Committee

Julie Leger (*vice-chair*)
Kevin Haché (*vice-chair*)
April Berry
Bonnie White
Brian King
Carole Thériault
Catherine Rouanes
Craig McDermott
Diane Brideau-Laughlin
Emery Rogers
Erik de Jong
Glenn Whiteway
Heather LeBlanc
Martine Chiasson
Martine Savoie
Melissa Benoit
Miranda Barnes
Nicolas Basque
Priscilla Gordon
Sanjay Mahabir
Stephanie Keith (Estey)

Stacey Bergin
Dianne West-Breau
Mark Sinclair
Janice Dionne-Beaulieu
Marco Beaulieu
Lily Durepos
Etienne Allard
Bradley Adams
Brian Greenfield
Christine Boudreau
Dawn Torpe
Dennis Abud
Jenny LeBrun
Kristian Jensen-Ouellette
Mary-Anne Greenlaw
Megan Scott
Michelle Keirstead
Stephen Thompson
Susan Harley
Susanna Dewolfe



INDEPENDENT AUDITOR'S REPORT

To the Members of New Brunswick College of Pharmacists

Opinion

We have audited the financial statements of New Brunswick College of Pharmacists (the "College"), which comprise the statement of financial position as at December 31, 2020, and the statements of revenues and expenditures, 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 the College as at December 31, 2020, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

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 the College in accordance with 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 ASNPO, 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 the College'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 the College or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the College'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.

(continues)



Independent Auditor's Report to the Members of New Brunswick College of Pharmacists (continued)

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 the College'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 the College'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 the College 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.

A handwritten signature in black ink that reads 'Ascend' with a long horizontal flourish underneath.

Ascend LLP
Chartered Professional Accountants
Saint John, New Brunswick
April 12, 2021

NEW BRUNSWICK COLLEGE OF PHARMACISTS

Statement of Revenues and Expenditures

Year Ended December 31, 2020

	Budget 2020	Total 2020	Total 2019
REVENUES AND DUES			
Licensed pharmacists - dues	\$ 940,875	\$ 900,724	\$ 857,620
Certificates of accreditation - community	305,500	305,500	257,400
Licensed technician	131,325	128,944	90,600
Registration, examination fee and other	100,675	46,600	93,900
Certificates	15,750	20,300	18,300
Certificates of accreditation - hospitals	16,900	18,200	15,400
Canada Emergency Wage Subsidy	-	11,347	-
Disciplinary assessments	-	6,575	3,600
Inactive pharmacists - dues	6,300	6,100	6,800
Licensed students - dues	5,000	4,300	5,400
Inactive pharmacy technician	105	105	100
	<u>1,522,430</u>	<u>1,448,695</u>	<u>1,349,120</u>
EXPENDITURES			
Administrative (Schedule 1)	1,299,442	1,163,258	1,074,693
General (Schedule 1)	78,300	133,761	62,201
Meetings (Schedule 1)	128,600	39,678	95,446
Grants and assessments (Schedule 1)	36,446	36,448	36,448
Educational (Schedule 1)	42,750	34,721	39,518
	<u>1,585,538</u>	<u>1,407,866</u>	<u>1,308,306</u>
EXCESS (DEFICIENCY) OF REVENUES AND DUES OVER EXPENDITURES FROM OPERATIONS			
	<u>(63,108)</u>	<u>40,829</u>	<u>40,814</u>
OTHER INCOME (EXPENSES)			
Investment income	121,000	68,488	89,147
Gain (loss) on disposal of long term investments	-	3,770	(1,842)
Unrealized gain on marketable securities	-	13,329	114,545
	<u>121,000</u>	<u>85,587</u>	<u>201,850</u>
EXCESS OF REVENUES AND DUES OVER EXPENDITURES			
	<u>\$ 57,892</u>	<u>\$ 126,416</u>	<u>\$ 242,664</u>

SUMMARY OF STATEMENT OF REVENUES AND EXPENDITURES (Schedule 2)

NEW BRUNSWICK COLLEGE OF PHARMACISTS

Statement of Changes in Net Assets

Year Ended December 31, 2020

	2019 Balance	Excess of revenues and dues over expenditures	Investment income allocation (Note 7)	2020 Balance
Accumulated operating surplus	\$ 250,298	\$ 126,416	\$ (81,929)	\$ 294,785
Contingency reserve fund (Note 6)	968,411	-	119,043	1,087,454
Legislative reserve fund (Note 6)	1,056,540	-	(37,114)	1,019,426
	<u>\$ 2,275,249</u>	<u>\$ 126,416</u>	<u>\$ -</u>	<u>\$ 2,401,665</u>
	2018 Balance	Excess of revenues and dues over expenditures	Investment income allocation (Note 7)	2019 Balance
Accumulated operating surplus	\$ 238,583	\$ 242,664	\$ (230,949)	\$ 250,298
Contingency reserve fund (Note 6)	879,347	-	89,064	968,411
Legislative reserve fund (Note 6)	914,655	-	141,885	1,056,540
	<u>\$ 2,032,585</u>	<u>\$ 242,664</u>	<u>\$ -</u>	<u>\$ 2,275,249</u>

NEW BRUNSWICK COLLEGE OF PHARMACISTS

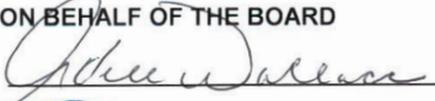
Statement of Financial Position

December 31, 2020

	2020	2019
ASSETS		
CURRENT		
Cash	\$ 1,569,478	\$ 1,532,007
Accounts receivable	-	13,598
Prepaid expenses	5,603	14,471
	<u>1,575,081</u>	1,560,076
TANGIBLE CAPITAL ASSETS (Note 4)	83,437	108,914
LONG TERM INVESTMENTS (Note 5)	<u>2,242,129</u>	2,095,527
	<u>\$ 3,900,647</u>	<u>\$ 3,764,517</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 12,192	\$ 960
Harmonized sales tax payable	186,590	166,323
Deferred income	<u>1,300,200</u>	1,321,985
	<u>1,498,982</u>	1,489,268
NET ASSETS		
Accumulated operating surplus	294,785	250,298
Contingency reserve fund (Note 6)	1,087,454	968,411
Legislative reserve fund (Note 6)	<u>1,019,426</u>	1,056,540
	<u>2,401,665</u>	2,275,249
	<u>\$ 3,900,647</u>	<u>\$ 3,764,517</u>

COMMITMENTS (Note 8)

ON BEHALF OF THE BOARD

 Director
 Director

