

ANNUAL REPORT 2009-2010

Healthy Albertans

through excellence in pharmacy practice

alberta college of
pharmacists





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Vision

Healthy Albertans through excellence in pharmacy practice

Mission

The Alberta College of Pharmacists governs the pharmacy profession in Alberta to support and protect the public's health and well-being. We take responsibility for pharmacy practice by setting and enforcing high standards of competence and ethical conduct.

Values

The Alberta College of Pharmacists values:

- The health, safety and well-being of Albertans
- Professional and ethical conduct in all we do
- Transparent expectations and processes
- Accountability for decisions and actions
- Collaboration and partnerships
- Innovation and creativity in fulfilling our mission
- A positive culture and working environment for our employees

To fulfill our responsibilities, the college:

- registers pharmacists and licenses pharmacies in Alberta;
- develops standards, code of ethics, and guidelines for pharmacist practice and pharmacy operation;
- monitors pharmacist practice and pharmacies to ensure they meet established standards;
- administers the pharmacist internship program, through which new candidates gain practical experience in preparation for their final entry to practice evaluation;
- participates in local, provincial and national forums when health policy is debated;
- manages the complaints resolution process related to pharmacists and pharmacies; and,
- promotes appropriate medication use through education, information sharing, and partnerships with stakeholders, other health care providers, and the public.

Front cover:

*Igor Shaskin, 2010 Wyeth Consumer Healthcare Bowl of Hygieia recipient;
Dr. Cheryl Sadowski, 2010 Partners in Practice recipient*

Key ACP accomplishments

- **Coordinated pharmacist involvement in provincial seasonal influenza immunization program.** From Dec. 1, 2009 to Mar. 31, 2010, 280 pharmacists in 176 pharmacies partnered in the provincial Influenza Immunization Program. These pharmacists provided 6,542 seasonal influenza immunizations.
- **Coordinated pharmacist involvement in Pandemic H1N1 response.** ACP worked with Alberta Health Services and Alberta Health and Wellness to provide timely information on H1N1 and partner with Alberta pharmacists in the provincial pandemic strategy. Community pharmacists dispensed over 44,000 prescriptions for antivirals and administered 20,142 immunizations to help prevent the spread of H1N1 in Alberta.
- **Updated Code of Ethics.** The Code is the foundation for professional behaviour. The updated Code reflects the changes in the delivery of patient care, the health system, and the role of pharmacists since it was last updated in 1995.
- **Submitted recommendations for the Provincial Pharmaceutical Strategy.** ACP has emphasized that the Strategy can not be just about cost containment, but must be about investing to support pharmacist practices that meet the needs of patients and our communities. Any savings derived from changes in the way pharmacists are reimbursed should be redirected to support pharmacists' transition from "drug distribution" to "patient care" practice models.
- **Partnered in delivering tri-professional conference, "Strengthening the Bond: Culture, Collaboration and Change".** In May 2009, over 500 pharmacists, physicians, and nurses gathered in Banff to learn how to collaborate more effectively to better meet patient and health system needs.
- **Educated Albertans** about the roles pharmacists can play in helping them achieve and maintain good health. In the third wave of our six-segment public awareness campaign, radio, newspaper, magazine, and online ads emphasized the importance of developing a relationship with a pharmacist. The college partnered with the Alberta Pharmacists' Association (RxA) to produce this campaign.
- **Endorsed the national *Blueprint for Pharmacy*.** The Blueprint sets out the national vision of "Optimal drug therapy outcomes for Canadians through patient-centred care." ACP joined other provincial and national pharmacy organizations by committing to align our organizational strategies to support the Blueprint's vision.
- **Prepared to regulate pharmacy technicians.** Regulated pharmacy technicians will have met entry to practice standards and will have the knowledge, skills, and abilities to safely and effectively take more responsibility within the dispensing function. Regulated pharmacy technicians will allow pharmacists more time to care for patients (medication management, prescription adaptation and initial prescribing, immunization, etc.).
- **Paved the way for pharmacists to order laboratory tests.** Working with Alberta Health and Wellness and the College of Physicians & Surgeons of Alberta, ACP created *Guidelines for Pharmacists Using Laboratory Data*, arranged for pharmacists to begin applying for Practitioner Identification (PRAC ID) numbers (the unique identifier required by laboratories) and undertook the required amendments to the standards for pharmacist practice. We expect that pharmacists will begin ordering tests in the second quarter of 2010.
- **Planned for Centennial Celebrations.** In 2011, Alberta will celebrate 100 years of regulated pharmacy. A Centennial Committee, jointly supported by ACP and the Alberta Pharmacists' Association (RxA), has been formed and is planning a number of initiatives to mark this historic occasion.

President and Registrar's message

*The challenges of change are always hard.
It is important that we begin to unpack those challenges ...
and realize that we each have a role that requires us to change
and become more responsible for shaping our own future.*

~ Hillary Rodham Clinton

Pharmacy practice is transforming significantly, as is the very foundation of healthcare delivery. Scopes of practice are changing; more and more practitioners are working outside of traditional settings; and the authorities hiring, planning, and funding health care are shifting. Each health professional must determine their own personal will to effectively meet the needs of patients and the demands of our changing health system. While the future is not clear, it will be different, and every pharmacist has an opportunity to shape it.

We can't predict the future, but we can prepare ourselves and our profession for it.

In 2009, ACP council and staff took steps to prepare the college and its registrants for a new era of pharmacy practice.

Our college continually reviews our programs and processes to ensure they are moving us toward our vision. This year, the review took on a greater significance due to the major shifts revolutionizing pharmacy practice in Alberta.

- Regulated pharmacy technicians (expected in fall 2010) will take on greater responsibilities in medication dispensing, allowing pharmacists to focus on more patient-centred activities that will contribute to more appropriate and effective drug use and result in healthier patients.

- Roll out of the Provincial Pharmaceutical Strategy will impact public and government expectations of pharmacy professionals. It will also affect the way they are reimbursed.
- Increased collaboration with other health professionals is intensifying the need for clarification of roles in patient assessment, documentation, and follow up. It is also highlighting the importance of interpersonal communication skills and understanding different cultures.
- The increase in the number of pharmacists working outside of a traditional pharmacy setting requires a new view to how the practice is regulated and monitored.

We started by deciding where we wanted to arrive.

As illustrated at the top of page 3, we mapped the current state of the profession, our desired future state, and the areas (enablers) that will need to be engaged to make the transition successful.

We planned our steps to get *there* from *here*.

To more accurately reflect ACP's direction, the college adopted a new vision statement: *Healthy Albertans through excellence in pharmacy practice*. Positioning Albertans at the head of our vision clearly reflects our view that all college decisions, processes, and actions must benefit Albertans first.



Merv Bashforth
BSc Pharm
President



Greg Eberhart
BSc Pharm, CAE,
Registrar

Current State	Enablers	Future State	
Most pharmacists participate in accurately compounding and dispensing drugs as prescribed.		Pharmacists consistently practice as, and are recognized as, the "medication management experts."	
Drug oriented	LEADERSHIP	Patient oriented	
Drug distribution		Culture ▶	Patient care
Input and process focused		Economic model ▶	Outcome focused
Professional segregation		IT/IM Solutions ▶	Patient-lead teams (inter and intra professional)
Transaction and volume driven		Professional development ▶	Patient outcome driven
Safe distribution		Practice environment ▶	Appropriate drug therapy
Provides therapeutic advice		HR solutions (Techs) ▶	Makes therapeutic decisions
	Communication ▶		
	Relationships ▶		

To further guide ACP's actions, council affirmed the following strategic priority:

The public and individual patients benefit from quality patient care from pharmacy practitioners.

We define quality patient care as care that:

- is accessible, acceptable and appropriate to the patient;
- responds to the patient's and the public's health needs; and
- is provided safely, effectively and efficiently by accountable pharmacy practitioners within appropriate pharmacy care settings.

Then, we got started. ACP took several steps to ensure that Albertans consistently receive quality

patient care from pharmacy practitioners. Those steps are outlined in the pages of this report.

Through in-depth professional education, improved systems, greater presence in the field, and support that extends from student days to retirement, the Alberta College of Pharmacists is supporting pharmacy practitioners as leaders in patient-centred care.

The college's flexible processes, comprehensive policies, and empowered pharmacy professionals will allow us to ensure that Albertans continue to receive safe, appropriate, and effective pharmacy care, no matter what the future brings.

Bring on the future!

Healthy Albertans through...

Responsible governance

As the regulatory body for pharmacy in Alberta, the Alberta College of Pharmacists' mandate is to protect the health and well-being of the public. To do this, the college:

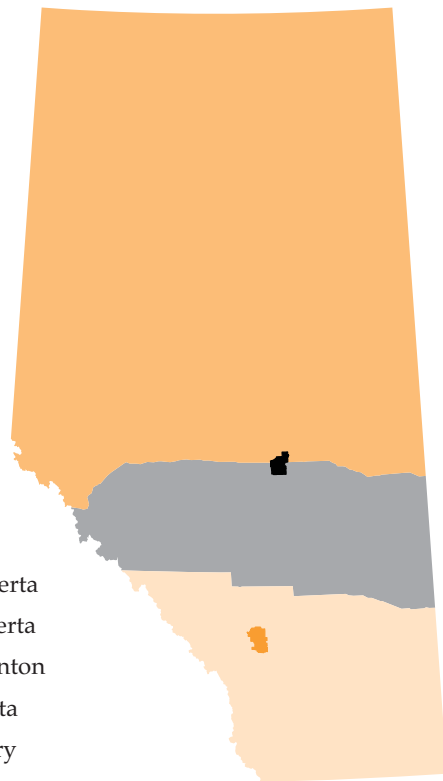
- registers pharmacists and licenses pharmacies;
- measures and supports the competence of pharmacists; and,
- resolves complaints about pharmacists' practices and pharmacies' operations.

Our activities are governed by the *Health Professions Act*. This Act outlines the organizational structure of the college – namely council and its committees – and dictates responsibilities related to licensure, competence, practice monitoring and complaint resolution. The Act also grants the college the authority to establish a Code of Ethics and professional practice standards to ensure safe, appropriate, and effective pharmacy practice.

The college is governed by a 12-member council (9 elected pharmacists and 3 public members appointed by the Minister of Health and Wellness).

Council uses a policy governance model to clearly distinguish its role from that of the Registrar and the administrative team. Council defines the strategic goals and objectives (policy), while the Registrar and the administrative team are responsible for developing and implementing ways to achieve results (operations).

- District 1 – Northern Alberta
- District 2 – Southern Alberta
- District 3 – City of Edmonton
- District 4 – Central Alberta
- District 5 – City of Calgary





Alberta College of Pharmacists 2009 Council: Back row (left to right) – Chelsey Cabaj, Donna Galvin, Merv Bashforth, Wayne Smith, Greg Eberhart, Vi Becker, Robin Burns, Dianne Donnan; Front row (left to right) – Pat Matusko, Teresa Hennessey, Krystal Wynnyk, Wilson Gemmill, James Kehrer, Kaye Andrews, Joan Pitfield, Joseph Blais, Anjli Acharya (Missing – Rick Siemens, Catherine McCann)

Officers:

President: Merv Bashforth (Non-voting)
 President Elect: Donna Galvin
 Vice President: Anjli Acharya
 Past President: Rick Siemens (Non-voting)

Councillors:

Wilson Gemmill, District 1
 Wayne Smith, District 2
 Catherine McCann, District 3
 Chelsey Cabaj, District 3
 Krystal Wynnyk, District 3
 Dianne Donnan, District 4
 Anjli Acharya, District 5
 Kaye Andrews, District 5
 Donna Galvin, District 5

Public members:

Vi Becker
 Pat Matusko
 Joan Pitfield

Non-voting members:

Dr. James Kehrer, *Dean, Faculty of Pharmacy and Pharmaceutical Sciences*
 Joseph Blais, *President, Alberta Pharmacy Students' Association*
 Robin Burns, *pharmacy technician observer*
 Teresa Hennessey, *pharmacy technician observer*

Rigorous registration and licensure standards

The role of the Alberta College of Pharmacists, as the regulatory body for the profession, is to protect the public by ensuring that pharmacists have the knowledge, skills, and abilities to provide safe and effective pharmacy care. One of the ways we do this is through setting high entry to practice standards for pharmacists and licensing requirements for pharmacies.

In 2009, ACP's registration department:

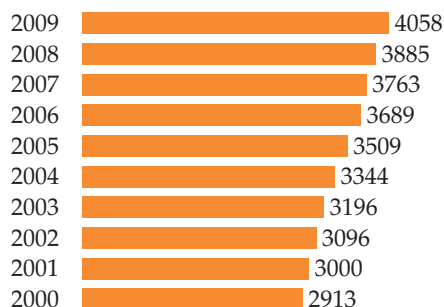
- continued the voluntary registration of pharmacy technicians (928 registered in 2009),
- registered 247 new pharmacists, and
- licensed 35 new pharmacies.

ACP introduced the **online Ethics and Jurisprudence exam** in 2009. Candidates may now write the exam on any day at one of 14 Alberta locations (several out-of-province locations are also available). Before, candidates had to write the exam at the ACP office on one of the 10 scheduled sittings in the year.

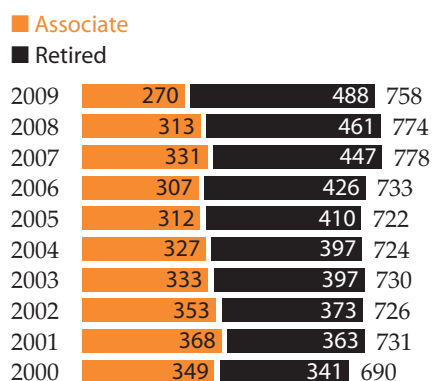
2009 pharmacist registration statistics

Data as of December 31, 2009

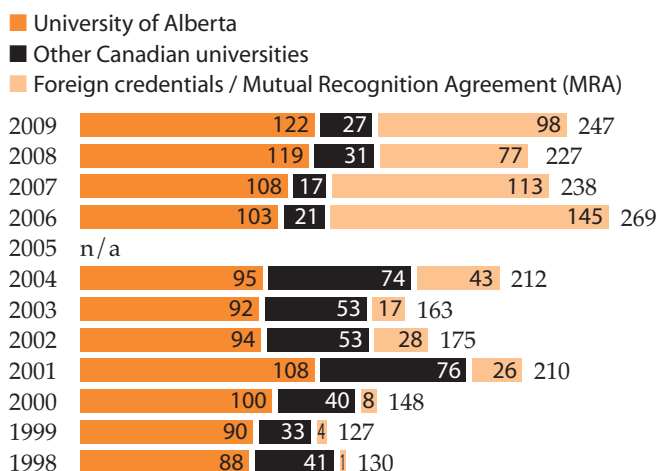
Practising registrants



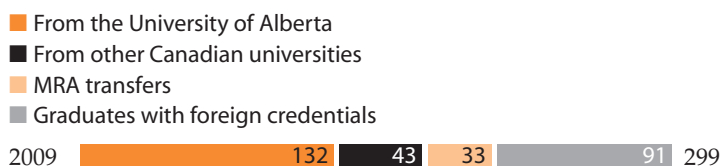
Associate and retired



New registrants



Students and Interns

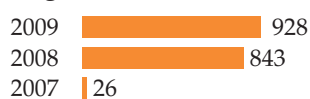


Pharmacy technician statistics

Data as of December 31, 2009

Currently, technician registration with the Alberta College of Pharmacists is voluntary as provided through the college's by-laws. Pharmacy technicians are not currently regulated.

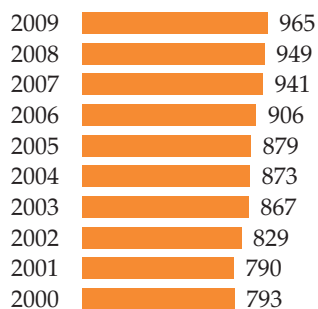
Registered technicians



2009 Pharmacy statistics

Data as of December 31, 2009

Licensed pharmacies



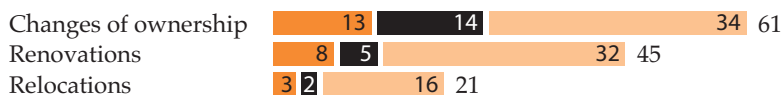
New pharmacies 2009



Pharmacy closures 2009



Pharmacy changes 2009



Healthy Albertans through...

Pharmacist competence

ACP's competence department takes responsibility for ensuring that pharmacists have the knowledge, skills and behaviours required to make possible *Healthy Albertans through excellence in pharmacy practice*. The RxCEL Competence Program is the foundation for the department's efforts.

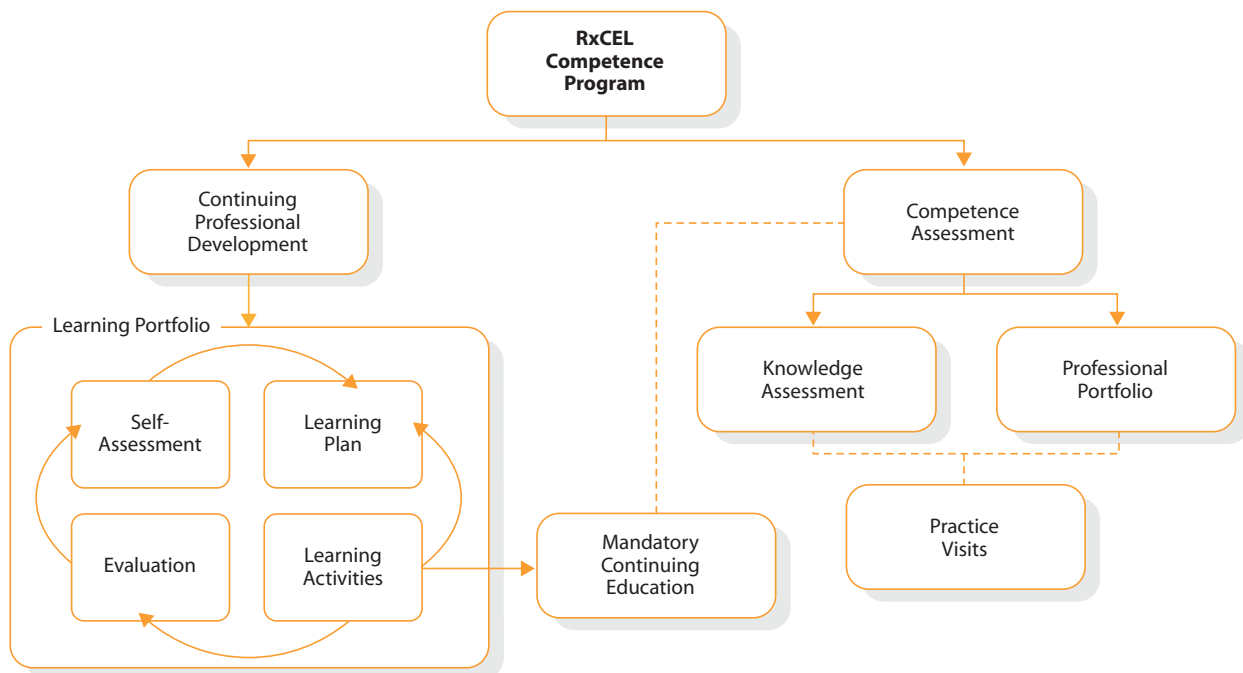
Continuing professional development is the core of the RxCEL Competence Program. The program offers pharmacists tools to help them maintain and/or improve their knowledge and skills. It establishes a critical link between their professional

development efforts, maintenance of competence, and practice improvement.

Competence assessment in the RxCEL Competence Program serves two purposes:

1. External assessment (as opposed to self-assessment) provides pharmacists with objective feedback on their knowledge, skills, and abilities.
2. Competence assessment demonstrates ACP's commitment to its mission of setting and enforcing high standards of practice, competence, and ethical conduct.

RxCEL Competence Program components



Two new competence assessment tools being developed

In 2009, the Competence Committee and the competence department continued their work to develop two valid and reliable competence assessment tools: **the knowledge assessment** and **the professional portfolio**. These tools will provide pharmacists with options for peer assessment of their competencies that best fit their practices.

The knowledge assessment is a three-hour computer-based multiple choice assessment of pharmacists' knowledge and problem-solving capabilities. ACP is partnering with the College of Pharmacists of British Columbia and the Ontario College of Pharmacists on this tool.

The professional portfolio will include three learning projects together with evidence of how the pharmacist's competence was enhanced and how his/her learning was implemented into practice.

Competency Profile for Alberta Pharmacists updated

With the assistance of a facilitator, 20 Alberta pharmacists from a broad range of practice, geography, and experience reviewed and updated the Competency Profile for Alberta Pharmacists. The Profile outlines the competencies (i.e., the knowledge, skills, behaviors, and attitudes) held by pharmacists in Alberta. Some sections have been significantly changed to reflect today's practice, others have been combined, and still others, such as patient safety and interprofessional collaboration, have been added as separate sections to highlight their importance.

A significant change was incorporating a patient-centred approach to the organization of the competencies. This more accurately reflects the way pharmacists practice in Alberta today.

Audits verify pharmacists' declarations

To renew their annual practice permits, pharmacists must sign professional declarations confirming that they have met the annual education requirements and hold the required liability insurance. ACP conducts audits to validate these declarations. Of the 597 pharmacists audited in 2009, 8 had minor issues that were resolved through correspondence, and 2 failed to comply with the audit and their files were forwarded to the Complaints Director. One pharmacist who failed to comply had a condition placed on his practice permit. The other complaint was resolved through a Professional Undertaking Agreement with the pharmacist.

Accreditation

In 2009, ACP supported the professional development of Alberta pharmacists by accrediting 60 provincial continuing education programs. ACP accreditation assures pharmacists that these programs have been reviewed for accuracy, relevance, and lack of bias.

Pharmacists' expanded scope of practice

All clinical pharmacists in Alberta can prescribe by adapting prescriptions. What does this mean? Simply put, it means a more efficient health system and more accessible care for Albertans. Before, if a pharmacist identified a need to change a prescription, they had to contact the original prescriber (e.g., a doctor or nurse practitioner) for authorization before making the change. Now, a pharmacist can adapt the prescription and notify the original prescriber after.

There are three ways a pharmacist can adapt a prescription. They can:

1. substitute one drug for another, within the same class of drugs, to avoid potential side effects. For example, two drugs may treat the same symptoms, but have a different active ingredient. The pharmacist will choose the one most suitable for the patient.
2. dispense a medication in a liquid form rather than a tablet if that makes it easier for the patient to use.
3. renew a prescription for current, ongoing therapy to ensure treatment is not interrupted. For example, if a patient regularly takes medication for high blood pressure, but can't get to their original prescriber before it runs out, their pharmacist may now renew that prescription. The pharmacist will then notify the original prescriber and make arrangements with the patient for follow up.

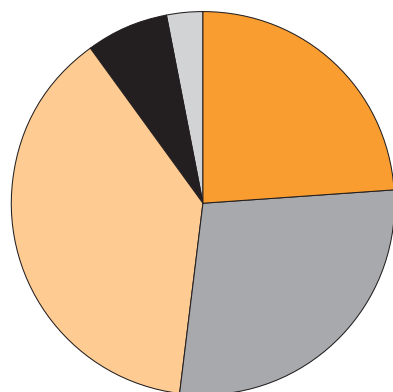
The number of Albertans benefiting from pharmacists prescribing is increasing. In December 2009, over 14,700 Albertans had at least one prescription paid for by Alberta Blue Cross that had been prescribed by a pharmacist. The majority of these prescriptions were to accommodate continuation of therapy that had been initiated by another regulated health professional.

More pharmacists receive additional prescribing authorization

With additional prescribing authorization, a pharmacist can prescribe drugs (with the exception of narcotics and controlled substances) based on their own assessment of the patient, or the recommendation of another authorized prescriber, or a consultation with another health professional. In other words, the pharmacist originates the prescription.

Applications are assessed by pharmacist peers who have been trained in application assessment. More assessors are being trained in preparation for increased application volume.

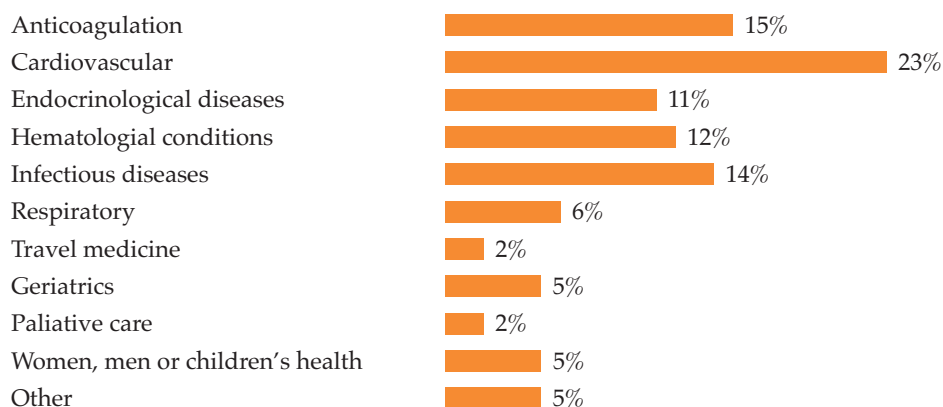
Pharmacists with additional prescribing authorization <i>2% of clinical (practising) pharmacists</i>	76
Goal for 2010 <i>5% of clinical (practising) pharmacists</i>	200
Applications received in 2009	52
Authorizations conferred	43



Where pharmacists with additional prescribing authorization practice

- Community 24%
- Hospital 28%
- Clinic 38%
- Primary Care Network 7%
- Continuing Care 3%

Stated practice areas at time of additional prescribing authorization application



More pharmacists receive authorization to administer drugs by injection

As of March 1, 2010, Alberta had 711 pharmacists authorized to administer drugs by injection (up from 157 in 2008). This served Albertans well as pharmacists stepped forward to participate in both the seasonal influenza and Pandemic H1N1 immunization programs. Between December 2009 and March 2010, pharmacists provided over 6,542 seasonal influenza and 20,142 H1N1 immunizations through Alberta's publicly funded immunization program.

We had hoped that provincial policies for pharmacist participation in the provincial influenza immunization program would have been in place sooner than they were. However, in spite of the challenges, pharmacists' willingness to educate patients, provide antivirals, and sign up to offer immunizations (even before knowing compensation and training or delivery details) admirably demonstrated the profession's level of commitment to the public's health and well-being.

Healthy Albertans through...

Regulating pharmacy technicians

A major shift in pharmacy practice, the regulation of pharmacy technicians, came much closer to reality in 2009. By regulating pharmacy technicians, ACP can be assured that:

- regulated pharmacy technicians will have met national and provincial entry to practice standards and will have the knowledge, skills, and abilities to take more responsibility within the dispensing function.
- pharmacists have more time to deliver patient care (medication management, prescription adaptation and initial prescribing, immunization, etc.).

We expect the necessary regulatory amendments to occur in time to allow for the registration of technicians to begin in late 2010.

Registration requirements for pharmacy technicians will parallel the requirements for pharmacists where possible. More specifically, technicians will be required to successfully complete a training program that has been accredited by the Canadian Council for Accreditation of Pharmacy Programs (CCAPP) and successfully complete the Pharmacy Examining Board of Canada (PEBC) Qualifying Examination for pharmacy technicians. Candidates who are currently practising will need to demonstrate academic equivalency by completing a four-course bridging program. Candidates wishing to qualify via substantial equivalence must do so by January 1, 2015.

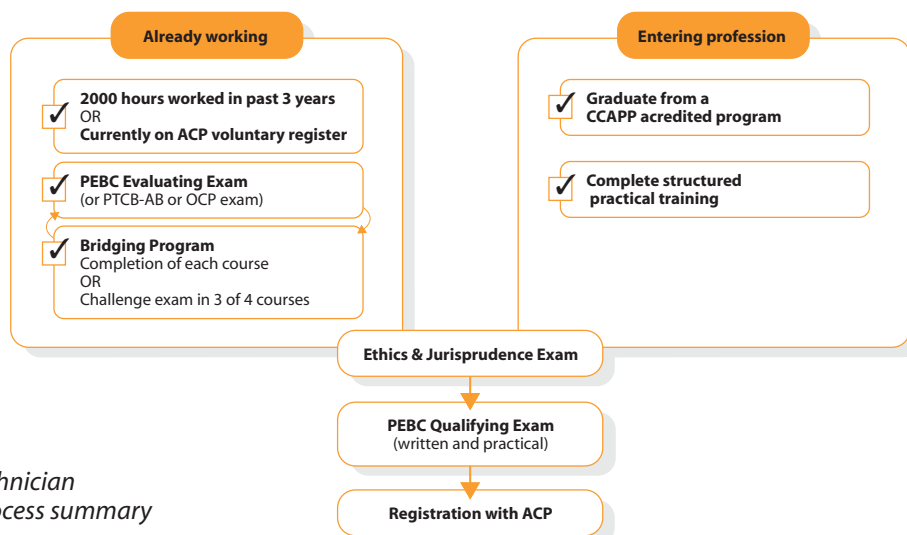
In 2009, ACP signed an agreement with an Ontario Community College association who partnered with the Ontario College of Pharmacists to create their provincial pharmacy technician bridging program. The program is based on the national *Entry to Practice Competencies for Pharmacy Technicians* created by the National Association of Provincial Regulatory Authorities (NAPRA).

The bridging program consists of four courses:

1. Professional Practice
2. Pharmacology
3. Management of Drug Distribution Systems
4. Product Preparation

The Professional Practice course, which covers standards of practice, code of ethics, and regulations, is mandatory for all candidates who qualify via substantial equivalence. Individuals have the option of challenging the other three courses without completing the course if they can demonstrate, through an examination, that their training and/or experience is equivalent to the material taught in the course.

The four-course, 160-hour bridging program is being amended to include Alberta references. The courses will be delivered, both in-person and online, in Alberta by publicly funded pharmacy technician training programs that have been accredited by CCAPP. Program delivery will begin in fall 2010.



Pharmacy technician regulation process summary

Pharmacy practice assessment

ACP's Professional Practice department monitors and evaluates pharmacies to ensure environments where pharmacists and pharmacy technicians can optimally practice to ensure patients receive safe, appropriate, and effective care. This also provides an opportunity to learn more about the decisions that pharmacists are making, and to provide mentoring to support practice changes that provide for patient safety and achievement of their health goals through compliance with our standards.

ACP conducted 619 pharmacy assessments (i.e., assessed 65% of licensed pharmacies) in 2009. Compliance with ACP's Standards for the Operation of Licensed Pharmacies and Standards for Pharmacist Practice were the foundation for each evaluation. Of those assessed, 161 pharmacies had no deficiencies, 189 had one to three, and 269 had more than 3 deficiencies.

The most commonly noted deficiencies (89%) included:

- improper dispensing practices (26%)
- lack of current reference sources (11%)
- issues with quality improvement, including a lack of a process for drug error reporting (11%)
- lack of or improper equipment and supplies (10%)
- incomplete compliance with the *Health Information Act* (9%)
- improper information management and security (8%)
- lack of documented policies and procedures (7%)
- improper documentation of sale and storage of Schedule 2 and/or 3 drugs (7%)

Contributing factors to the deficiencies include lack of awareness of practice standards and difficulties with practice change. The Pharmacy Practice Consultants have addressed these deficiencies by providing education on the standards, recommending enhancements to the operations and pharmacy work flow to support practice change and improve patient safety, and setting practice change goals with each licensee.

Deficiencies 3 months post-inspection*

	<i>Pharmacies assessed</i>
No deficiencies	412
1 to 3 deficiencies	9
More than 3 deficiencies	37

*Note that 161 pharmacies had no deficiencies at the time of the initial assessment.

Pharmacy Practice Consultants schedule consultations and re-visits to ensure all deficiencies are resolved.

Pharmacy assessments in 2009

<i>Reason for assessments</i>	<i>Pharmacies assessed</i>
Change of ownership	33
New pharmacy	23
Pharmacy relocation	20
Pharmacy renovation	38
Routine assessments	306
Consultations	170
Re-visit	11
Directed visit	18
Total assessments	619

The Pharmacy Practice Consultants' educational approach to assessment results in a positive experience for pharmacy licensees. While pharmacy licensees may be somewhat apprehensive about having their operation assessed, their discomfort quickly vanishes. Licensees' overall satisfaction with the assessment process in 2009, measured by post-assessment surveys, was 97%.

Assessment processes evolving to evaluate practice change

In 2010, pharmacy licensees and their teams will experience changes to the assessment process. More opportunities for practice consultations with the ACP Pharmacy Practice Consultants will occur. In addition to monitoring for compliance with the Standards, ACP is developing performance indicators to evaluate practice change. Primary focus will be given to assessment and documentation practices.

The ACP Pharmacy Practice Consultants have undergone academic detailing,* assessment, and documentation training. The consultants are well positioned to address practice topics, including the addition of regulated pharmacy technicians to the work flow, to strengthen the pharmacy's practice.

Increased Professional Practice staff offer greater support

In September 2009, Shao Lee was hired to the newly created position of Professional Practice Director. The role was created to further support pharmacists in shifting their primary role from dispensing to patient care. Shao has a passion for educating others and for ensuring systems are in place to allow people to employ their knowledge most efficiently and effectively.

A third Pharmacy Practice Consultant and a Pharmacy Practice Administrator will be hired in 2010 to focus on quality assurance and quality improvement initiatives, including the development and implementation of educational tools and programs in the field.

** Academic detailing is non-commercial-based educational outreach. The process involves face-to-face education of health professionals to disseminate evidence-based information. The goal of academic detailing is to ensure prescribing that is consistent with medical evidence and supports patient safety.*

Healthy Albertans through...

Timely, thorough and fair complaint resolution

The ACP complaints department received 375 complaints in 2009; 332 informal and 43 formal. This is compared to 348 (285 informal and 66 formal) in 2008. We attribute the increase to a general increased awareness of complaints processes, an increasing number of ACP registrants in practice, and the new requirement in 2009 for all pharmacies to display signs notifying patients of their options for having their complaints addressed.

	<i>Formal complaint files brought forward from previous year</i>	<i>New formal complaints received during year</i>	<i>Formal complaint files closed during year</i>
2009	27	43	62
2008	36	66	75
2007	21	52	61
2006	77	58	56
2005	71	59	53
2004	39	74	42
2003	36	46	43

Handling of formal complaints – 2009

Resolved by Complaints Director	34
Referred to a hearing tribunal	2
Referred to a compliant review committee	1
Still under investigation (as of Dec. 31, 2009)	6
Total received	43

Hearings - 2009

Investigating Committee or hearing tribunal hearings	8
Appeals of Investigation Committee hearings heard by ACP Council	3
<i>Council upheld the Investigating Committee decisions and dismissed all appeals.</i>	
Complaints Director decision referred to Complaints Review Committee	1
<i>Decision not yet rendered</i>	

All hearings were open to the public.

During 2009, we continued to transition the complaints process from the *Pharmaceutical Profession Act* to the *Health Professions Act* and *Pharmacy and Drug Act* and are on track to resolve all complaints initiated under the *Pharmaceutical Profession Act* during 2010. As of the end of December 2009, there were still nine formal complaint files that were being investigated by the complaints department, reviewed by an Investigating Committee, or in the process of appeal to Council.

There were no regulated members dealt with under Section 118 of the *Health Professions Act* regarding matters of assessing incapacity.*

Reports and decisions of Investigating Committees and Hearing Tribunals are posted on the college website (pharmacists.ab.ca) under *Complaints Resolution*.

Compliance monitoring, commendations, and education

The complaints department formalized processes for monitoring compliance with recommendations for pharmacist practice and the operation of pharmacies following investigations.

In response to the increasing number of commendations from the public in regard to pharmacists' practice, the department began sending letters of acknowledgement to the recognized pharmacists.

With the assistance of the ACP communications department, we continued to educate pharmacists about how best to respond to concerns and relate to patients and families. The Summer 2009 edition of *Transition Times* was devoted to these topics.



* Section 118 of the Health Professions Act states that if a complaints director has grounds to believe that a regulated member is incapacitated, whether or not a complaint has been made, the complaints director may direct the regulated member to submit to specified physical or mental examinations, or both.

Collaboration and partnerships

All successes realized by the Alberta College of Pharmacists have been achieved with the support and assistance of our many partners. As health care evolves to be more patient focused and interdisciplinary, the value of our partnerships is magnified. In the next section we present highlights of the collaborative efforts ACP participated in over the last year, achievements with our key partners, and recognize the many committee members who make the work of the college possible.

Collaborating with registrants

Surveyed – ACP conducts surveys of the public, stakeholders, and its registrants, alternating over a three-year cycle. In 2009, we surveyed registrants. A total of 1232 surveys were completed, representing 33% of ACP registrants. The resulting margin of error is no greater than $\pm 2.2\%$ at the 95% confidence level or 19 times out of 20. Key findings were as follows:

- 79% of registrants agree that ACP is trying to maintain a long-term commitment to the public.
- Highest satisfaction was reported for ACP

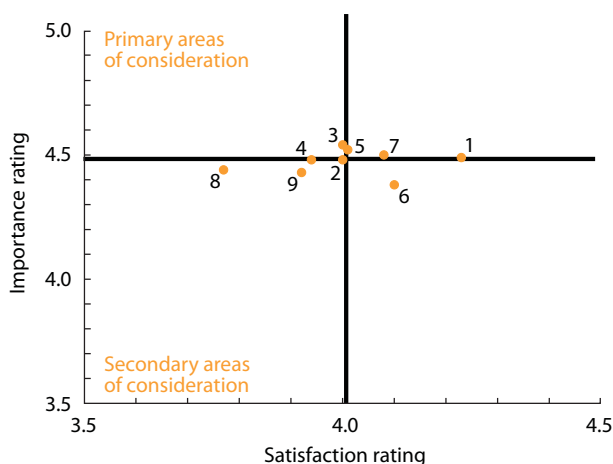
promoting high standards of professional and ethical conduct among its members (79%). Respondents also most frequently indicated that promoting high standards of professional and ethical conduct among its members was most important (94%).

- When asked how satisfied they were with ACP’s ability to meet its mandate to govern the pharmacy profession in Alberta to support and protect the public’s health and well-being, 62% were satisfied overall.
- Respondents were most satisfied with ACP’s activities with the public (40%), followed by other health care disciplines (36%) and politicians/government (29%).

The graph below summarizes how ACP’s registrants rated the importance of and their satisfaction with ACP’s handling of its legislated responsibilities.

The survey made clear the confusion pharmacists have between the mandate of ACP and the mandate of the Alberta Pharmacists’ Association. Pharmacists are still learning that the college’s first obligation is to

Importance versus satisfaction with ACP’s legislated responsibilities and activities



- 1) Conducting the pharmacist registration process.
- 2) Establishing and enforcing the Code of Ethics.
- 3) Establishing and enforcing the Standards of Practice.
- 4) Resolving complaints about pharmacy practitioners.
- 5) Establishing entry to practice requirements.
- 6) Maintaining and monitoring continuous professional development.
- 7) Establishing and enforcing licensing standards for pharmacy practice settings.
- 8) Ensuring practice environments support best practices.
- 9) Resolving complaints about pharmacy practice settings.

Note: Based on a 5-point Likert scale.
Scale: 1 = not at all important / not at all satisfied and 5 = very important / very satisfied.

the public and that it is the association's mandate to advocate for pharmacists and address economic issues affecting pharmacy practice. ACP has developed messaging to make this distinction clearer to pharmacy professionals.

Consulted – ACP sought input from registrants through formal consultations about proposed amendments to our Code of Ethics and practice standards for pharmacists interpreting and ordering laboratory tests. We also hosted six regional meetings to facilitate face-to-face discussion on the Code of Ethics and pharmacy technician regulation.

Informed – ACP kept registrants informed and up-to-date via the college website, 8 newsletters, and 25 editions of *The Link*, the college's new bi-monthly e-newsletter. ACP also produced the *Understanding your pharmacist's role in renewing or adapting your prescription* brochure following pharmacist request for materials to help them explain their new practice scope to patients.



Collaborating with other regulatory colleges

Enabled pharmacists to order laboratory tests by working with Alberta Health and Wellness, the College of Physicians & Surgeons of Alberta, and other regulatory colleges. The College of Physicians & Surgeons of Alberta made necessary amendments to their by-laws to accommodate pharmacists to order laboratory tests. Alberta Health and Wellness administered applications for pharmacist Practitioner Identification Numbers (PRAC IDs) to facilitate pharmacists in ordering laboratory tests. ACP consulted with Alberta Health Services and all health regulatory colleges about amendments to its Standards for Pharmacist Practice to support pharmacists' ordering and use of laboratory results.

Responded to consultations about changes in regulations, scope of practice, codes of conduct, and standards of practice for multiple professions including midwives, optometrists, physical therapists, physicians, and nurse practitioners.

Collaborating with provincial organizations

Submitted recommendations and feedback on government amendments and policies

- ACP pursued amendments to the *Health Professions Act* and *Pharmacists Profession Regulation* to accommodate the regulation of pharmacy technicians.
- ACP wrote and presented to the Standing Policy Committee on Health about amendments to the *Health Information Act*. ACP supported government's intent to expand the scope of the Act to include more regulated health professions, but cautioned that the proposed revisions did not adequately balance the protection of personal information and the legitimate use of personal information within the health system.
- In anticipation of the Provincial Pharmaceutical Strategy, ACP submitted 22 recommendations to the Minister. We also met with and wrote to the Minister to share registrant feedback on Phase 2 of the Strategy. The submissions are posted on the ACP website under *About ACP/Council/Policy development*.
- Recommended to the Minister's Advisory Committee on Health regulatory amendments to be considered to enhance the delivery of health care in Alberta. ACP President Merv Bashforth was privileged to be a member of the Minister's Advisory Committee on Health.

Partnered through the Health Quality Network to develop a draft Provincial Patient Safety Framework for the Minister's consideration. The framework is patient focused on and addresses important subjects such as governance, education, data reporting, collection and sharing, and culture. The framework remains under consideration by the Minister.

Partnered to find community-based solutions to prescription drug misuse with the Coalition on Prescription Drug Misuse (CoOP DM). CoOP DM includes ACP, CPSA, AHS, NIHB, Health Canada, the RCMP, the Safe Communities Secretariat, and Edmonton City Police.

Partnerships

In recognition of our mutual successes, we would like to highlight the accomplishments of ACP's key partners.

Faculty of Pharmacy and Pharmaceutical Sciences

New Dean

Dr. Franco Pasutto completed a 10-year term as Dean of the Faculty on July 1, 2009. Dr. James P. Kehrer, Ph.D., was appointed as Dean in August 2009.

Facilities

Planning for the relocation of the pharmaceutical sciences research faculty and laboratories to the Katz Centre for Pharmacy and Health Research is complete. The target date for occupancy is June 2011. Relocation of the pharmacy practice faculty to the Edmonton Clinic North is targeted for June 2012.

Undergraduate enrollment

2009-10 first-year enrollment statistics:

Total number of applicants	593
Total enrollment capacity	131
Applicant origin	319 Albertans 248 non-Albertan Canadians 26 international students
Origin of students admitted	113 Albertans 18 non-Albertan Canadians

Of the 131 students admitted, 38 held previous degrees.

Graduate and research program

The Faculty has 62 graduate students from 15 countries, as well as 28 research associates/assistants, post-doctoral students, and visiting scientists. Faculty staff continue to be very competitive in attracting funding from federal, provincial, and corporate sources.

Research areas include pharmacokinetics, drug metabolism, toxicology, biotechnology, protein modeling and interaction, medicinal chemistry, pharmaceuticals, nano-formulations, vaccines, diabetes, oncology, diagnostics, drug delivery and pharmacy practice research in various areas including infectious diseases, diabetes, cardiology and ageing.

Mentorship program

The Faculty and the Pharmacy Alumni Association have expanded the mentorship program to include 15 pairs of mentors and third-year pharmacy students. A structured program facilitates the mentorship

process while leaving the specifics to each pair. Not surprisingly, both the protégé and the mentor benefit from the relationship. By easing the transition into the working world of the profession, protégé job satisfaction and retention is increased.

Practice Development

ACP renewed its Memorandum of Understanding with the Faculty of Pharmacy and Pharmaceutical Sciences in 2009 to partner in support of Practice Development. Practice Development delivers excellence in continuing education and professional development.

In 2008, Practice Development set out in a new direction, offering more in-depth courses which included practical application of and feedback on newly acquired practitioner skills. Practice Development's focus was to inspire Alberta pharmacists through creative and innovative education to enhance their practices.

Alberta pharmacists have opportunities to collaborate with other health care providers, to obtain additional prescribing authorization, and to access laboratory values. New reimbursement models are also being developed. To support pharmacists as they choose to embrace these opportunities, Practice Development developed and delivered three new courses in 2009:

1. Practice Skills: Monitoring drug therapy using laboratory values;
2. Influenza: Providing patient care; and
3. Practice Skills: Boot Camp.

Women's Health: Menopause was developed in 2008 and delivered in early 2009. The Anticoagulation series was maintained.

In 2009, 251 practitioners accessed Practice Development courses as compared to 170 in 2008. This is a noteworthy 48% increase in enrollment.

New positions increased capacity for Practice Development and there was a significant increase in collaborations with colleagues at the University of Alberta, the University of Toronto, and the practice community of Alberta.

National Association of Pharmacy Regulatory Authorities (NAPRA)

NAPRA was created by Canada's provincial pharmacy licensing bodies to facilitate a national approach to common issues.

One of the significant achievements for NAPRA in 2009 was the completion of the *Mobility Agreement for Canadian Pharmacists (MACP)*. This marked the conclusion of a two-year process to update the

agreement (previously entitled the Mutual Recognition Agreement for Canadian Pharmacists). The agreement captures commonly held principles and requirements to allow for greater movement of pharmacists across Canada without imposing unreasonable or discriminatory requirements.

NAPRA also secured \$3.7M over three and a half years from the Government of Canada’s Foreign Credential Recognition Program to establish and maintain a plain language website and develop new tools. These will provide international pharmacy graduates with a single point of access to information they need to become a licensed pharmacist in Canada. This project is NAPRA’s contribution toward actions recommended in the *Moving Forward Pharmacy Human Resources* and *Blueprint for Pharmacy* initiatives.

The association revised and updated the *Model Standards of Practice for Canadian Pharmacists*. This document is widely used by professionals in the regulatory field, academics, retail pharmacy, and many others.

NAPRA also continued to be involved in matters related to the emerging profession of pharmacy technicians. In 2009, the *Language Proficiency Requirements for Licensing as Pharmacy Technicians in Canada* was completed and, along with *Professional Competencies for Canadian Pharmacy Technicians at Entry to Practice*, comprises the second practice document to assist both pharmacy technicians and pharmacy regulators navigate this new road together. ACP Competence Director Roberta Stasyk and ACP Council observer (and pharmacy technician) Robin Burns participated in the NAPRA working group to develop pharmacy technician English fluency recommendations.

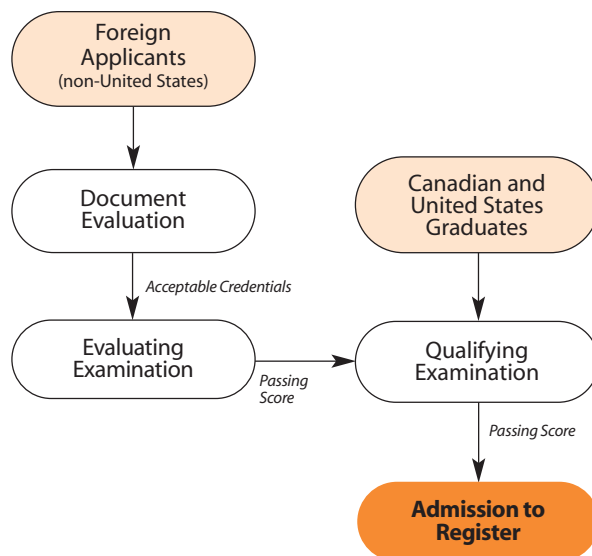
Pharmacy Examining Board of Canada (PEBC)

PEBC is responsible for evaluating pharmacist and pharmacy technician candidates against criteria adopted by NAPRA to determine whether the candidate has the necessary competencies to enter practice. The board awards qualification certificates to applicants who pass the qualifying examinations.

Pharmacist Examination Process

During 2009, a total of 1,333 names were added to the PEBC pharmacist register, for a total of 31,319 registrants.

The pharmacist certification process for registering with PEBC in 2009 was as follows:

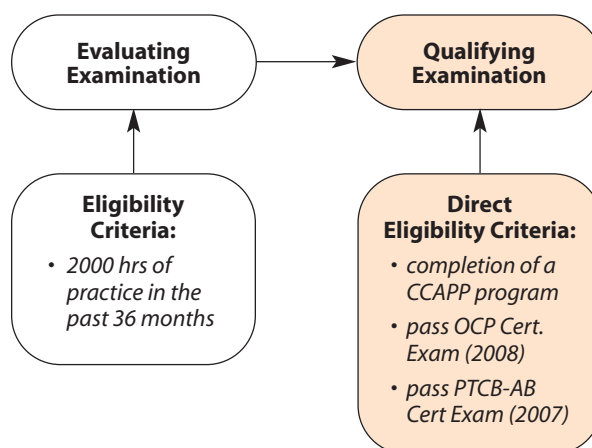


Pharmacist candidates who:	2009	2008
Passed the Evaluating Examination	874 (67%)	542 (55%)
Passed the Qualifying Examination	1,333 (71%)	1,215 (74%)

Pharmacy Technician Examination Process

During 2009, a total of 123 names were added to the PEBC pharmacy technician register. This represents a significant milestone as these were the first pharmacy technicians to qualify for registration with PEBC.

Pharmacy Technician Examination Eligibility Criteria



Pharmacy technicians who:	2009
Passed the Evaluating Examination	238 (80%)
Passed the Qualifying Examination	123 (80%)

Canadian Council on Continuing Education in Pharmacy (CCCEP)

The Canadian Council on Continuing Education in Pharmacy (CCCEP) is dedicated to the advancement of learning by pharmacy professionals in Canada. Its mission is to advance pharmacy practice through quality continuing pharmacy education. CCCEP-accredited programs are reviewed for accuracy of content, relevance to practice, quality of the learning experience, and bias.

During 2009, CCCEP accredited 199 programs. An additional 29 programs were accredited by the three CCCEP-accredited providers: Canadian Pharmacists Association; Practice Development, Faculty of Pharmacy and Pharmaceutical Sciences, University of Alberta; and Drug Information Research Centre/Ontario Pharmacists' Association.

Other highlights at CCCEP this year include:

- *Updated CCCEP website launched in October 2009.*
- *Accredited Program Database went live.* This database contains all CCCEP-accredited programs, is searchable by any pharmacy professional and includes a new online program submission process.
- *Board Evaluation System initiated.* The governance committee initiated the first phase of a board evaluation system. Full implementation will take place over the next 18 months with completion targeted for November 2010.
- *Policy review undertaken.* The governance system adopted in 2008 includes a tri-annual policy review. Policies amended during 2009 included:
 - By-laws
 - Financial Management Policy
 - Sections of Accreditation Policy
 - Complaints Policy

- *Certificate Program Accreditation Policy submitted for review.* A draft policy for the accreditation of certificate programs, developed to provide criteria and accreditation guidelines, was submitted to all stakeholders for review and comment in the fall of 2009.
- *Lead Partner in Blueprint for Pharmacy actions.* CCCEP was a member of the Blueprint Steering Committee and Education and Continuing Professional Development Work Group. The Council will be a lead partner in the implementation of Action 1.4 (Lifelong Learning) and Action 1.7 (Continuing Professional Development).
- *Comprehensive Review of CCCEP Program Accreditation Policy.* A Task Group will oversee a comprehensive review of the program accreditation policy. Stakeholder consultations and research on best practices will inform the development of recommendations to be presented in June 2010 to the CCCEP board.

You can find additional information about CCCEP, including a database of all CCCEP-accredited programs and the official annual report, on their website at www.ccecp.ca.

ACP committees

Committee members as of December 31, 2009

COUNCIL COMMITTEES

Executive Committee

Rick Siemens, *Past President*
Merv Bashforth, *President*
Donna Galvin, *President Elect*
Anjali Acharya, *Vice President*

Nominating Committee

Merv Bashforth, *chair*
Joan Pitfield
Rick Siemens

Resolutions Committee

Donna Galvin, *chair*
Kaye Andrews
Chelsey Cabaj

STATUTORY COMMITTEES

Continuing Competence Committee

Anita Warnick, *chair*
Jennifer Herrick, *vice chair*
Thomas Schadek, *vice chair*
Josiah Akinde
Sylvie Druteika
Jason Howorko
Kim Mettimano
Dr. Scot Simpson

Complaints Review Committee

Rick Hackman
Clarence Weppler

Hearings Tribunal Pool

Judy Baker
Catherine Biggs
Don Carley
Lane Casement
Dean England
Peter Fenrich
Kim Fitzgerald
Joe Gustafson
Peter Macek
Joyce Markson-Besney
Bonnie Oldring
Todd Read
Deana Sabuda
Debbie Santos
Jeremy Slobodan
Bob Sprague
Penny Thomson
Brad Willsey

JOINT ACP/RxA COMMITTEES

APEX Awards Committee

Rami Chowaniec
Audrey Fry
Donna Pipa
Matt Tachuk

Centennial Celebration Committees

Steering Committee
Jeff Whissell, *chair*
Donna Kowalishin
Judi Lee
W. G. (Bill) Lesick
Joan Pitfield
Larry Shipka
Bob Sprague

Art Committee

Joan Pitfield, *chair*
Ross Bradley
James Krempien
Larry Shipka

Fundraising Committee

Bob Sprague, *chair*
Byron Bergh
Terry Legaarden
Brent Teulon

Publications Committee

Judi Lee, *chair*
Donna Pipa
Terri Schindel

Recognition Committee

Donna Kowalishin, *chair*
Erin Meier
Bunny Ferguson
Kelly Olstad
Dr. Franco Pasutto

Scholarship Committee

Larry Shipka, *chair*
Terry Legaarden
Joan Pitfield

PROVINCIAL COMMITTEES

ACP appointee(s) to:

Alberta Netcare Projects

Clinical Working Group
Kaye Andrews
Brian Jones

Electronic Health Record Data Stewardship Committee

Jody Shkrobot
Brad Willsey

Information Management Committee

Don Makowichuk

PIN Stewardship Committee

Jim Wan

PIN Patient Safety Advisory Panel

Judy Baker
Minda Dien

Shared Health Record

Dianne Donnan

Cooperative on Drug Misuse (CoOP DM)

Greg Eberhart

DUE Quarterly

Dr. Cheryl Sadowski
Noreen Vanderburgh

Ethics Review Committee

Tracey Bailey
Ben Bhatti
Dianne Donnan
Joe Doolan
Dr. Glen Griener
Donna Kowalishin
Nora Macleod-Glover
Kelly Olstad
Bill Shores
Dr. Eric Wasylenko

Faculty of Pharmacy and Pharmaceutical Sciences Committees

Admissions Committee
Krystal Wynnyk

Curriculum Committee
James Krempien

PharmD Experiential Advisory Steering Committee
Dale Cooney

Federation of Regulated Health Professions

Greg Eberhart

Health Quality Network

Greg Eberhart

Pharmacists and Primary Care Networks Advisory Committee

Catherine Biggs

TriPLICATE Prescription Program Steering Committee

Dale Cooney
Shao Lee

NATIONAL PHARMACY ORGANIZATIONS

ACP appointee to:

CCCEP

Robertas Stasyk

Council of Pharmacy Registrars of Canada

Greg Eberhart

NAPRA

Dianne Donnan

National Opioid Use Guideline Group

James Krempien

PEBC

Jeff Whissell

PEBC Technician Exam Steering Committee

Dale Cooney

Healthy Albertans through...

Responsible fiscal management

Financial Statements of
ALBERTA COLLEGE OF PHARMACISTS
Year ended December 31, 2009



AUDITORS' REPORT

To the Registrants of the Alberta College of Pharmacists

We have audited the statement of financial position of the Alberta College of Pharmacists (the "College") as at December 31, 2009 and the statements of operations, changes in net assets and cash flows for the year then ended. These financial statements are the responsibility of the College's management. 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 plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the College as at December 31, 2009 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

The comparative figures for December 31, 2008 were reported on by another firm of chartered accountants.

A handwritten signature in black ink that reads 'KPMG LLP' with a horizontal line underneath.

Chartered Accountants
Edmonton, Canada
February 25, 2010

Alberta College of Pharmacists

Statement of Financial Position

December 31, 2009, with comparative figures for 2008

	2009	2008
Assets		
Current assets:		
Cash	\$ 179,134	\$ 237
Investments (note 2)	4,671,258	4,406,012
Accounts receivable	91,249	36,700
Prepaid expenses	41,032	78,665
	4,982,673	4,521,614
Legal fees recoverable	51,388	32,914
Property and equipment (note 3)	100,574	148,785
	\$ 5,134,635	\$ 4,703,313

Liabilities and Net Assets

Current liabilities:		
Accounts payable and accrued liabilities	\$ 82,769	\$ 108,182
Deferred revenue (note 4)	2,137,582	1,975,157
	2,220,351	2,083,339
Net assets:		
Invested in property and equipment	100,574	148,785
Internally restricted (note 6)	800,000	800,000
Unrestricted	1,980,163	1,676,711
Cumulative net unrealized gains (losses) on available for sale financial assets	33,547	(5,522)
	2,914,284	2,619,974
Commitments and contingencies (note 7)		
	\$ 5,134,635	\$ 4,703,313

See accompanying notes to financial statements.

On behalf of the Council:



Merv Bashforth, Councillor



Donna Galvin, Councillor

Alberta College of Pharmacists

Statement of Operations

Year ended December 31, 2009, with comparative figures for 2008

	2009	2008
Revenue:		
Annual permit and license fees (note 4)	\$ 4,219,688	\$ 4,015,169
Other income	239,732	117,461
Investment income (note 5)	140,704	150,604
Convention	-	122,450
	4,600,124	4,405,684
Expenditures:		
Operations	956,098	882,060
Quality practice	876,972	674,842
Communications	694,251	727,149
Complaints resolution	514,772	482,535
Registration and licensure	464,987	387,512
Governance and legislation	409,109	455,073
Partnership administration	357,828	346,236
Amortization	70,866	71,928
	4,344,883	4,027,335
Excess of revenue over expenditures	\$ 255,241	\$ 378,349

See accompanying notes to financial statements.

Alberta College of Pharmacists

Statement of Changes in Net Assets

Year ended December 31, 2009, with comparative figures for 2008

	Invested in property and equipment	Internally restricted	Unrestricted	Cumulative net unrealized gains (losses) on available for sale financial assets	2009	2008
Balance, beginning of year	\$ 148,785	\$ 800,000	\$ 1,676,711	\$ (5,522)	\$ 2,619,974	\$ 2,354,901
Excess (deficiency) of revenue over expenditures	(71,830)	-	327,071	-	255,241	378,349
Purchase of property and equipment	23,619	-	(23,619)	-	-	-
Changes to available for sale financial assets arising during the year	-	-	-	39,069	39,069	(113,276)
Balance, end of year	\$ 100,574	\$ 800,000	\$ 1,980,163	\$ 33,547	\$ 2,914,284	\$ 2,619,974

See accompanying notes to financial statements.

Alberta College of Pharmacists

Statement of Cash Flows

Year ended December 31, 2009, with comparative figures for 2008

	2009	2008
Cash provided by (used in):		
Operations:		
Excess of revenue over expenditures	\$ 255,241	\$ 378,349
Items which do not involve cash:		
Amortization	70,866	71,928
Loss on disposal of property and equipment	964	40
Unrealized losses (gains) on investments classified as held for trading	(46,676)	10,102
Changes in non-cash operating working capital:		
Accounts receivable	(54,549)	(2,084)
Prepaid expenses	37,633	(15,162)
Legal fees recoverable	(18,474)	31,701
Accounts payable and accrued liabilities	(25,413)	(35,044)
Deferred revenue	162,425	189,915
	382,017	629,745
Investments:		
Purchase of property and equipment	(23,697)	(47,733)
Proceeds on disposal of property and equipment	78	222
Net purchase of marketable securities	(179,501)	(777,115)
	(203,120)	(824,626)
Increase (decrease) in cash	178,897	(194,881)
Cash, beginning of year	237	195,118
Cash, end of year	\$ 179,134	\$ 237

See accompanying notes to financial statements.

Alberta College of Pharmacists

Notes to Financial Statements

Year ended December 31, 2009

The Alberta College of Pharmacists (the “College”) was formed under the *Pharmaceutical Profession Act*. It governs the pharmacy profession in Alberta to support and protect the public’s health and well-being.

The College began registering pharmacists under the *Health Professions Act* and licensing pharmacies under the *Pharmacy and Drug Act* as of April 1, 2007. The College will experience new costs during the implementation and governing of the profession under the current legislation. In the short term, this will include the development and delivery of education and communication programs to ensure that pharmacists are knowledgeable about their responsibilities under the new legislation. In the longer term, new costs will be incurred in developing and implementing tools and programs to monitor and measure pharmacist competency and practice performance. These are integral to fulfilling the Council’s commitment to patient safety and quality pharmacist practice. In late 2010, the College will begin regulating pharmacy technicians.

The College is a non-profit organization and accordingly, is exempt from payment of income taxes.

1. Significant accounting policies:

Significant aspects of the accounting policies adopted by the College are as follows:

a) Revenue recognition:

Revenues from annual permit and license fees and conventions are recognized in the year in which the related services are provided and collection is reasonably assured.

Investment income includes dividend and interest income, realized gains and losses on investments and unrealized gains and losses on investments classified as held for trading. Unrealized gains and losses on “available-for-sale” financial assets are included directly in net assets until the asset is removed from the statement of financial position. Unrealized gains and losses on “held for trading” financial assets are included in investment income and recognized as revenue in the Statement of Operations.

Other income consists primarily of service fees, grant revenue and legal fee recoveries. Revenue is recognized as follows:

- revenue from service fees is recognized in the year in which the related service is provided.
- revenue from grants is recognized as the related expenditures are incurred.
- revenue from legal fee recoveries is recognized when collection is reasonably assured.

b) Financial instrument and risk management:

Cash is classified as held-for-trading. Investments in Canadian and US equities and preferred shares are classified as available-for-sale. All other investments are classified as held-for-trading. Accounts receivable and legal fees recoverable are classified as “loans and receivables”. Accounts payable and accrued liabilities are classified as “other financial liabilities”. Financial assets and financial liabilities classified as held-for-trading are measured at fair value with changes in those fair values recognized in the statement of operations. Financial assets and liabilities classified as available-for-sale are measured at fair value with changes in those fair values recognized in the statement of changes in net assets until realized, at which time the cumulative changes in fair value are recognized in the statement of operations.

Transaction costs are recognized immediately in the statement of operations. Trade-date basis of accounting is used for financial instruments. The College has elected to exclude the application of Section 3855 of the CICA Handbook for contracts to buy or sell non-financial items and embedded derivatives within these contracts and for embedded derivatives within lease and insurance contracts.

Income and financial returns on investments are exposed to credit and price risks. Credit risk relates to the possibility that a loss may occur from the failure of another party to perform according to the terms of the contract. Price risk is comprised of interest rate, foreign exchange and market risk. Interest rate risk relates to the possibility that the investments will change in value due to the future fluctuations in market interest rates. Foreign exchange risk relates to the possibility that the investments will change in value due to fluctuations in foreign currencies. Market risk relates to the possibility that the investments will change in value due to future fluctuations in market prices.

These risks are managed by the College’s investment policies, which prescribe the investment asset mix including the degree of liquidity and concentration and the amount of foreign content. In addition, the College manages its interest rate, credit and currency risk by engaging a professional investment advisor to manage its marketable securities portfolio.

c) Property and equipment:

Property and equipment are recorded at cost less accumulated amortization. The College provides amortization on its property and equipment using the following methods and annual rates:

Asset	Basis	Rate
Automotive equipment	Declining balance	30%
Computer equipment	Declining balance	30%
Website development	Declining balance	30%
Furniture and equipment	Declining balance	20%
Registrant database	Straight line	5 years
Leasehold improvements	Straight line	4 years

d) Use of estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. The significant estimates pertain to

the physical and economic lives of the property and equipment and the recoverability of accounts receivable. Actual results could differ from those estimates.

e) Capital management:

The College's objective in managing capital is to ensure sufficient liquidity to meet its monthly operating requirements and undertake selective expansion initiatives, while at the same time taking a conservative approach towards management of financial risk.

The College's capital is comprised of its net assets. The College's primary use of capital is to invest in low risk marketable securities. The College currently funds these requirements out of its internally generated cash flows.

Council has a policy of maintaining an internally restricted stabilization reserve at an amount equal to or greater than \$500,000 and a capital purchases reserve at an amount equal to or greater than \$300,000.

2. Investments:

	2009	2008
Cash	\$ 42,535	\$ 66,062
Accrued interest receivable	20,381	12,633
Canadian money market funds	2,177,238	6,741
Canadian fixed income with interest rates ranging from 4% to 6.375% and maturity dates ranging from February 2010 to July 2015	1,972,250	4,012,100
Preferred shares	25,350	-
Canadian equities	185,859	138,643
US equities	247,645	169,833
	\$ 4,671,258	\$ 4,406,012

3. Property and equipment:

	Cost	Accumulated amortization	2009 Net book value	2008 Net book value
Automotive equipment	\$ 58,340	\$ 52,499	\$ 5,841	\$ 8,344
Computer equipment	105,286	70,746	34,540	28,967
Website development	68,160	65,774	2,386	3,408
Furniture and equipment	209,238	159,203	50,035	60,593
Registrant database	182,216	178,427	3,789	40,679
Leasehold improvements	9,137	5,154	3,983	6,794
	\$ 632,377	\$ 531,803	\$ 100,574	\$ 148,785

4. Deferred revenue:

	2009	2008
Deferred permit and license fees, beginning of year	\$ 1,975,157	\$ 1,785,242
Amounts received during the year	4,382,113	4,205,084
Amounts recognized as revenue during the year	4,219,688	4,015,169
Deferred permit and license fees, end of year	\$ 2,137,582	\$ 1,975,157

5. Investment income:

	2009	2008
Dividends	\$ 11,130	\$ 20,074
Interest	92,263	138,932
Realized gains (losses)	(9,365)	1,700
Unrealized gains (losses) on investments classified as held for trading	46,676	(10,102)
	\$ 140,704	\$ 150,604

6. Internally restricted net assets:

The College has established reserve funds for offsetting emerging unanticipated expenses, capital acquisitions, and for the development of new programs. Under council policies, internally restricted funds shall maintain at a minimum a stabilization reserve of \$500,000 and a capital purchases reserve of \$300,000.

7. Commitments and contingencies:

Effective July 1, 2001 the College signed a lease agreement for office premises and storage. Under the terms of the lease the College is committed to annual basic rent of \$64,595 from July 1, 2006 to June 30, 2011 and their proportionate share of operating costs.

The College is also committed to one photocopier lease for 60 months that expires December 2012. The minimum lease payment in 2009 was \$11,046 (2008 - \$11,046).

The College is also financially committed to partnerships with several organizations who provide services complimentary to the College's mandate. These include:

- the National Association of Pharmacy Regulatory Authorities (NAPRA);
- the Faculty of Pharmacy and Pharmaceutical Sciences (University of Alberta); and
- the Canadian Council on Accreditation of Pharmacy Programs.

Funds transferred to these partnerships are reflected in Partnership Administration.

During the normal course of operations, the College has been named as a defendant in various legal claims. Management believes that the aggregate contingent liability of the College arising from these claims are not material and are within the insurance limits of the College and accordingly no provision has been made in these financial statements.

8. Comparative figures:

Certain 2008 comparative figures have been reclassified to conform with the financial statement presentation adopted for the current year.



I just didn't know...



Get to know your pharmacist – the more they know you, the more they can help.

Becoming a new mom to Leah was overwhelming. Suddenly, I had questions like, "Can I still take my allergy medication if I'm nursing? What should I do for Leah's rash?" and, "Is it OK to give her acetaminophen? How much?" I just didn't know where to turn.

Guess who had all the answers? My pharmacist!

He sat down with me and reviewed our medications, health history, and lifestyle. He asked what my goals and challenges were. As Leah's grown, he's been there every step of the way, working with our doctor to make sure our treatment is the best for us.

pharmacists.ab.ca

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