



PHARMACEUTICAL SOCIETY
of New Zealand Incorporated

2020

Annual
Report



Joanna Hikaka, Pharmacist of the Year



**The professional
voice of pharmacy**

Ko te reo karanga o
te rōpū kaitiaki rongoā



PHARMACEUTICAL SOCIETY
of New Zealand Incorporated

2020

Annual Report

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IAN MCMICHAEL



President's Report

COVID-19 created unprecedented challenges for the pharmacy profession in 2020.

The commitment pharmacy has shown to supporting its patients' health needs, while dealing with these challenges, is to be applauded.

There is a whakataukī (proverb) in te reo Māori, "I hea koe i te ao o te kōwhai?" "Where were you when the kōwhai bloomed?"

“
**This was a year
like no other I
have experienced
in pharmacy.**”

Māori used to plant kūmara only when the kōwhai bloomed. If you planted before that the kūmara would probably be destroyed by frost, and if a little later it would be eaten by parasites. So, when the kōwhai bloomed the whole tribe went out to plant their kūmara, with due ceremony. So much was the custom that when they wanted to hint that a man was lazy, they would use the proverb, "Where were you when the kōwhai bloomed?"

Through 2020 pharmacy was there when the kōwhai bloomed, and the Society was there digging and planting so that all pharmacists could enjoy the "kūmara" harvest.

This was a year like no other I have experienced in pharmacy. COVID-19 and the lockdowns affected everyone.

Pharmacists and all pharmacy staff need to be praised for all their efforts to keep our communities safe and healthy. While others had the luxury of being able to retreat to the safety of their homes, those people in community and hospital pharmacies where at their posts every day, serving their people with humour, compassion, and immense professional skill.

Pharmacy teams kept it together and were shown to be the frontline health professionals you see most often.

**Unite
against
COVID-19**

It was not without its difficulties. We had new processes like electronic prescribing rolled out, and this brought lots of challenges. We had issues like “what happens if my staff get COVID-19 and we have to shut down the pharmacy, how will we service our communities?” “How do we get Personal Protective Equipment (PPE)?”

With all the issues and challenges which were occurring the staff at the Society, led by Chief Executive Richard Townley, were there for the profession. The Society were a disseminator of knowledge and advocates for the profession. At times they had to analyse the information coming out and determine what the current correct knowledge was. This called upon all the skill of the Society staff.

The Society was an integral member of the National Agreement Annual Review (NAAR) COVID-19 planning group. This group was set up at the start of the crisis and was the group which was able to get changes to pharmacy practice happening quickly.

The Society worked closely with the Ministry of Health to broaden the range of funded vaccinations pharmacists can provide. They were integral in achieving funding for pharmacy to deliver influenza vaccinations for chronic conditions. This led to 14% of vaccines being administered by pharmacists up from 6% the previous year. They were also able to get funding for MMR vaccination by pharmacists.

By working with the Immunisation Advisory Centre (IMAC) they were able to get pharmacist interns qualified to be able to vaccinate as part of the pharmacy intern programme.

“

This led to 14% of vaccines being administered by pharmacists up from 6% the previous year.”

One of the most enjoyable parts of being the President of the Society is being involved in rewarding the achievements of individual pharmacists. In 2020, the Society awarded fellowships to Jane Abel, Arthur Bauld, Penelope Clark, Desiree Kunac, Dierdre Magee and Pauline McQuoid. These members have all made outstanding contributions to the pharmacy profession.

Past president of the Māori Pharmacists Association Joanna Hikaka (Ngāruahine) was the winner of the Society's Pharmacist of the Year Award 2019. She is the first pharmacist to be awarded a Health Research Council Clinical Research Training Fellow position. A fantastic achievement.

Another highlight of the 2020 year, was securing the seat on the Society's board for the President of the Māori Pharmacists' Association (MPA), Kevin Pewhairangi. The Society's National Executive had made the decision that if we were going to fully engage with our obligations under the Treaty of Waitangi, then we had to fully engage with Māori. There was only one way to do this, and that was to have MPA, represented on our National Executive with full voting rights, and for the president to be able to hold any of the office bearer roles.

This required a change in the Society's constitution, and this was put to the membership at the Annual General Meeting (AGM). I am incredibly pleased to report that the motion was passed unanimously, without any dissention either from voting or from discussion. This shows a real coming of age within the pharmacy profession and shows real leadership from the Society, to be able to take its members further along the cultural competency journey.

At our final meeting of the National Executive in November 2020, we had a highly successful welcoming ceremony, where Kevin was inducted onto the National Executive of the Society. The Society, however, will not be resting on its laurels. We now have Māori represented at a governance level; we now will have to also ensure that Māori healthcare needs are being addressed at every level within our operations.

At the National Executive level, every member has contributed greatly, and I would like to thank them all.

At the November meeting, I stepped down as president. I had set myself the goal of being in the role of president for two years, and to do my absolute best. I leave the role after a tumultuous year for the Society. But we have the highest numbers of members ever and are in the best financial state ever. I appreciate that there are changing times ahead, but the leaders of the new executive are some of the stellar performers within pharmacy in New Zealand and I have no doubt that they will do the absolute best for the profession.

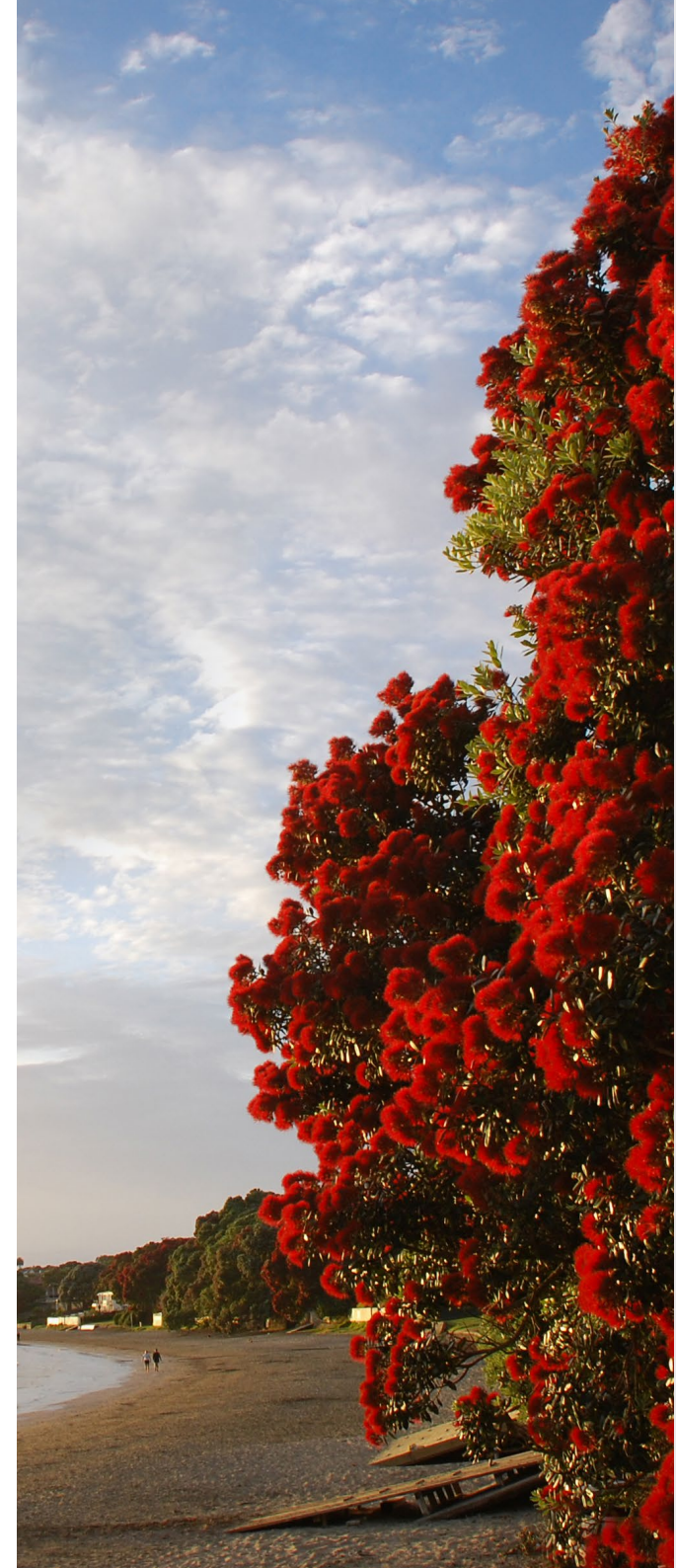
There is a Māori saying, "When the pohutukawa blooms, then the kina are fat."

This whakataukī could be used for pharmacy.

“

**When the Society
is doing well, then
all pharmacists
will do well.”**

Nō reira e te whānau, tēnā koutou, tēnā koutou,
huri noa i te whare, tēnā rā tātou katoa.



Political advocacy work in 2020 saw the Society's president and chief executive meeting with Ministers of Health, COVID-19 and opposition spokespeople on health matters.

RICHARD TOWNLEY



Chief Executive's Report

The Society has four strategic focus areas that the organisation works to:

- Membership,
- Advocacy and Leadership,
- Innovation, and
- Integrated Workforce.

Our mission is to “Keep the Profession Strong.”

During 2020, our work in these focus areas saw our significant membership of the Pharmacy Sector COVID-19 Leaders Group, that met every week throughout the latter part of February into May. During this time, we played an important part in operationalising the Government's COVID-19 Response Plans.

We continued to attend the National Annual Agreement Review (NAAR) meetings held by District Health Board (DHBs) and pharmacy contract representatives, and the NAAR Expert Advisory Group meetings.

As Chief Executive I represented the organisation and its members at General Practice Leader Forums, Primary Health Alliance, and Primary Health New Zealand Federation workshops and meetings, to discuss integrated services and strategies in primary and community healthcare, always with a view to expanding pharmacist's roles and workforce presence. The Society is part of the pharmacy and health sector leadership as it works with Ministry of Health to help shape and implement relevant policy, and as it interacts with DHBs supporting new service development and promotion.

Political advocacy work in 2020 saw the Society's president and chief executive meeting with Ministers of Health, COVID-19, and opposition spokes people on health matters.



All Members of Parliament were presented with the Society's manifesto: "The Value Proposition of the Pharmacy Profession for Improving the Health and Wellbeing of New Zealand." This value proposition championed the benefits of pharmacy providing;

- More immunisation,
- Better mental health,
- More point of care testing,
- Medicines optimisation services, and
- New minor ailments and population health services.

The value proposition supported and enabled the recommendations of the Government's Health and Disability System Review.

The Society provides important and essential corporate financial management and administrative services for other key pharmacy organisations, including:

- Pharmacy Defence Association (PDA),
- New Zealand Hospital Pharmacists Association (NZHPA), and
- New Zealand Pharmacy Education and Research Foundation (NZPERF).

We also host the Clinical Advisory Pharmacists Association (CAPA) website and provide communications support to its members.

Along with the above work, in 2020, we provided New Zealand's EVOLVE Intern Training Programme, Continuing Professional Development and the ENHANCE recertification support programme, College Education and Training courses for pharmacist's service accreditation, Pharmacy Accuracy Checking Technicians (PACT) training, Pharmacy Self Care marketing programmes, and authoritative practice guidance and support for all the profession. The organisation managed the operation to a modest end of year financial surplus of \$78,000.

Our strategic goals:

- 1. Strengthen the capability of pharmacists to provide high quality professional practice in the delivery of services.**
- 2. Enable, cultivate and support innovation and medicines management in pharmacy practice.**
- 3. Drive change to ensure pharmacists provide people-centred care across a wide range of practice settings.**
- 4. Provide leading edge education and training for pharmacists, technicians, interns and other health professionals.**
- 5. Develop leadership capabilities and ensure the workforce evolves to reflect future health professional requirements.**
- 6. Promote the role of the pharmacist as the medicines expert in the healthcare team.**



Enhancing your value and reputation

In 2020 we nurtured your reputation as trusted healthcare professionals by educating the public on the services pharmacists provide.

The advice and resources we delivered enabled you to respond quickly and effectively to COVID-19 restrictions and their implications, earning praise for pharmacists from the public and industry alike.

134,000

the number of people we spoke to through our 'Get to know your pharmacist' campaign which drove awareness of the range of pharmacy services you provide.

5,500

doctors reached through the Society collaboration with the Royal NZ College of GPs to highlight the importance of pharmacists and doctors working together to improve patient outcomes.

45,000

New Zealanders learnt about our Community Pharmacy Anticoagulation Management Service (CPAMS) through our educational video.



Your voice at the top table

The Society increased opportunities for you to work in your widest possible scope by working closely with DHBs and Government to lobby for funding increases and service innovation.

This year we've seen many new services introduced through our partnership with the Ministry of Health, a particular highlight is broadening the range of funded vaccinations you can provide.

33

Certified Pharmacy Accuracy Checking Technicians (PACTs) were trained in 2020, freeing up pharmacist's time to deliver more clinical services in hospitals and community.

6,000

patients are using the Community Pharmacy Anticoagulation Management Service (CPAMS) across 160 pharmacies, providing immediate results to patients and expanding your scope of practice.

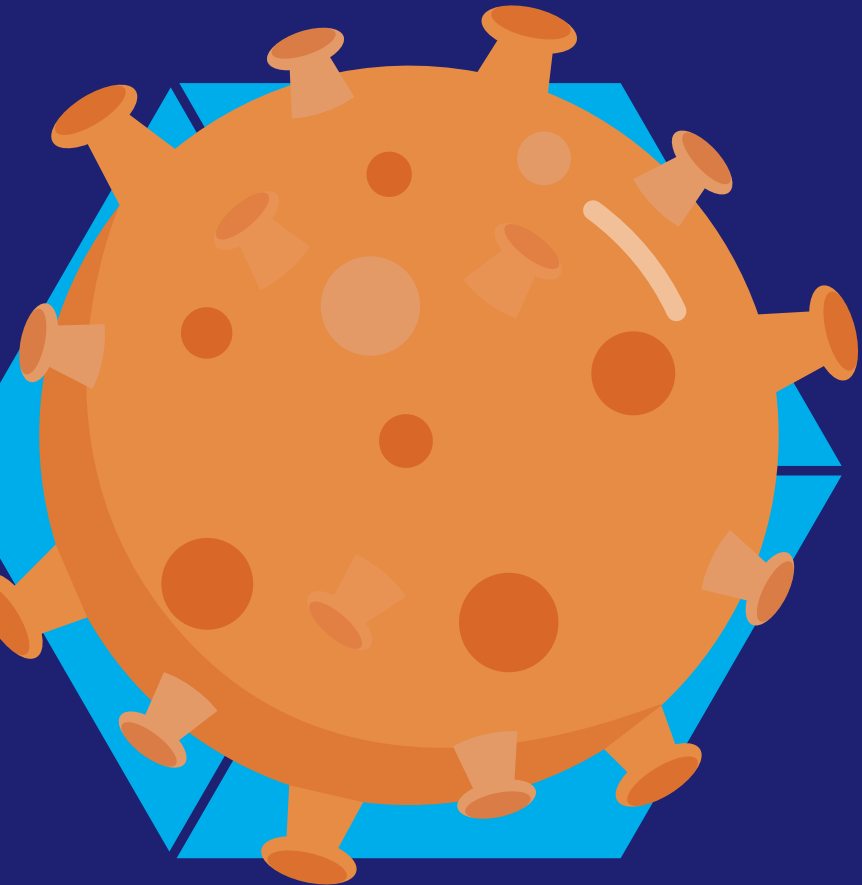
137,148

funded flu vaccines administered by pharmacists in 2020, up from 40,000 in 2019. Our advocacy helped drive the funding, enabling you to make a difference to vulnerable patients in your community.

1,600+

trained pharmacist vaccinators can now expand the scope of their services and provide MMR and HPV vaccinations, through our advocacy work with the Ministry of Health, broadening the range of services you can provide.





Resources at your fingertips

The Society ensures the capacity, competence and capability of your profession, providing support through our practice team who provide members with authoritative advice and regulatory information.

We have built partnerships across DHBs, the Ministry of Health, Pharmacy Guild and Green Cross Health, to formulate advice for members, ensuring you have the most up to date information to support your patients.

237

intern pharmacists were trained as vaccinators, this year, as a regular part of the EVOLVE intern training programme so they are well prepared to deliver this enhanced service to patients.

5,388

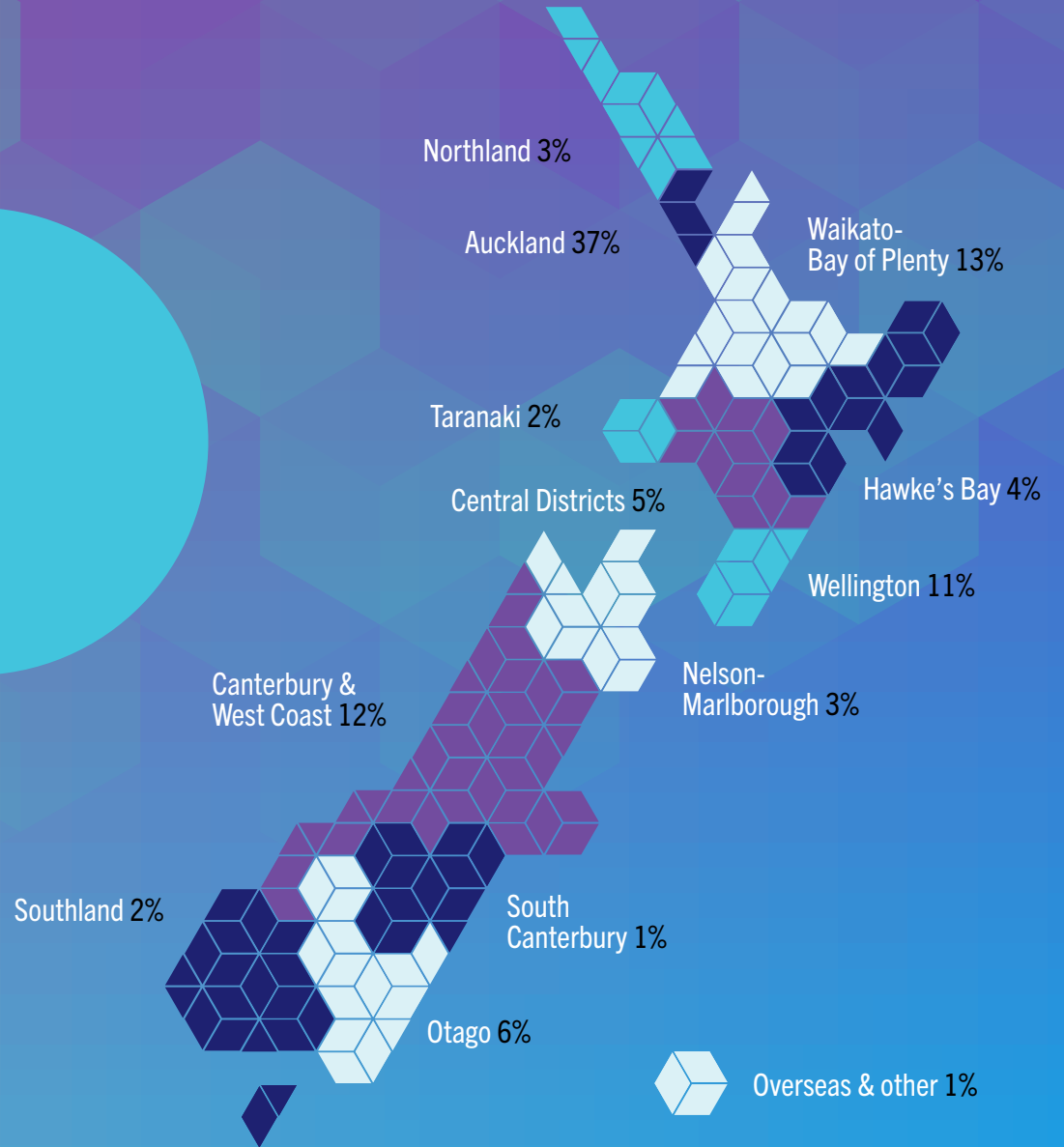
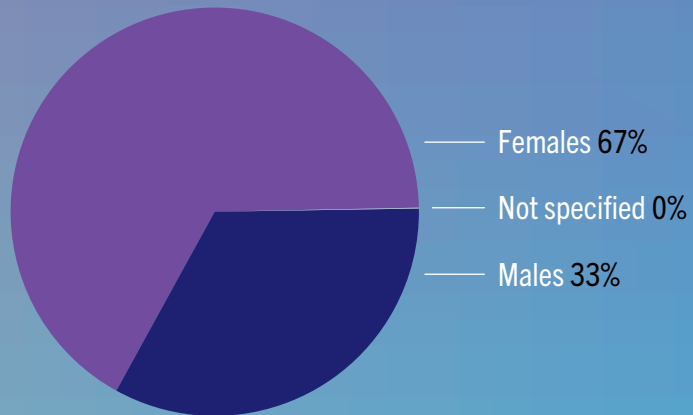
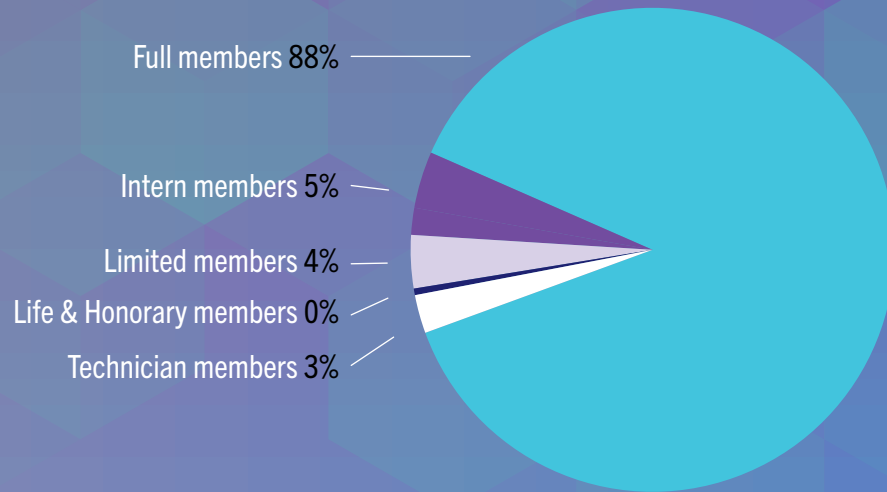
member enquiries were responded to in 2020 allowing pharmacists to quickly respond and deliver services to meet the needs of your patients.

27

COVID-19 practice update emails were sent to members with information and advice specifically for pharmacy delivered by Practice advisors. This ensured pharmacists were able to support patients throughout the Covid alert levels.



Membership



National Executive 2020

Governance for the organisation is provided by an elected National Executive of Society members. The current National Executive members are all registered and practising pharmacists.

Elections for the National Executive are held bi-annually, and members are elected for a term of 4 years.

This year the Rules of the Society were amended to allow the appointment of the President of The Māori Pharmacists Association (Ngā Kaitiaki o Te Puna Rongoā o Aotearoa) to the National Executive, in addition to the seven elected members. This was put to the membership at our Annual General Meeting (AGM) on 24 September 2020. The motion was passed unanimously.

The Society believes we can't look to address equity issues unless we look at our obligations under the Treaty of Waitangi and accept Māori in a full partnership role.

The President of The Māori Pharmacists' Association (Ngā Kaitiaki o Te Puna Rongoā o Aotearoa) sits on the National Executive with full voting rights, and the ability to hold any of the office bearer roles.

The Rules of the Society also makes provision for co-opted members drawn from other organisations and/or groups. Currently there are two co-opted members, one is the President of the New Zealand Hospital Pharmacists' Association Inc (NZHPA), the other an appointed Early Career Pharmacist. These co-opted members attend all National Executive meetings.

Due to a reciprocal agreement with the Pharmacy Guild of New Zealand their Vice President attends the National Executive meetings as an observer.

RIGHT: Kevin Pewhairangi, President of The Māori Pharmacists Association. Appointed to the National Executive in 2020.

The Society's National Executive had made the decision that if we were going to fully engage with our obligations under the Treaty of Waitangi, then we had to fully engage with Māori.



Elected members



Ian McMichael
President
(January to November)



Rhiannon Braund
Vice President
(January to November)
President
(November to December)



Natalie Gauld
Treasurer
(January to November)
Vice President
(November-December)



Bronwen Shepherd
Treasurer
(November to December)



Graeme Smith



Sandy Bhawan



Keith Crump

The Māori Pharmacists Association (Ngā Kaitiaki o Te Puna Rongoā o Aotearoa) - President



Kevin Pewhairangi
(September to December)

Co-opted members



Michael Hammond
Early Career Pharmacist



Ariel Hubbert
President, New Zealand Hospital
Pharmacists Association
(January to June)



Sian Dawson
President, New Zealand Hospital
Pharmacists Association
(July to December)

Observers



Catherine Keenan
Pharmacy Guild of New Zealand
representative

Awards 2020

The Society would like to congratulate all our 2020 award winners for their outstanding achievements and significant contributions to the pharmacy profession.

Fellowships

The National Executive may designate as a Fellow of the Society any member who in their opinion has made an outstanding and significant contribution to the advancement of the practice of pharmacy in New Zealand.

Six fellowships were awarded in 2020, to Jane Abel, Arthur Bauld, Penelope Clark, Desiree Kunac, Deirdre Magee and Pauline McQuoid. Fellows will be presented with their awards at a Society function during 2021.



Jane Abel



Desiree Kunac



Arthur Bauld



Deirdre Magee



Penelope Clark



Pauline McQuoid

Pharmacist of the Year

The Pharmacist of the Year is awarded after nominations are considered by a panel representing the Society, Ministry of Health, District Health Boards, NZ Hospital Pharmacists' Association and the New Zealand medical profession. The award carries a grant for the recipient to use for their further education or professional development.



Joanna Hikaka



I hope people will see that I am passionate and enjoy my role, and that you can achieve meaningful health improvements in your role as a pharmacist.”

Jack Noel Henderson Scholarship

This award is made in accordance of the wishes of the late Jack Noel Henderson who bequeathed that a scholarship fund be established to assist pharmacy students who were financially disadvantaged. The amount of \$3000 is made available to the successful recipient to help cover fees and other costs related to their second year of full-time study in pharmacy.

- **Mayreen Fualau**

Top Students

Each year the Society honours the achievement of the top students in each School of Pharmacy. Each top Year 3 and Year 4 recipient receives a plaque along with a monetary award.

Bachelor of Pharmacy – University of Otago

- YEAR 3 – **Rosalyn Fahey**
- YEAR 4 – **Nicola Jean Pedlow**

Bachelor of Pharmacy – University of Auckland

- YEAR 3 – **Bree-anna van der Oest**
- YEAR 4 – **Jessica Boey**

Leadership in Pharmacy Studies

This award is presented to a Year 3 Student at Auckland University in the Bachelor of Pharmacy Programme for Leadership in Pharmacy Studies. Recipients receive a plaque along with a monetary award.

- **Laura Snowden**



Annual Stakeholder Function

The Society gathered with key health sector stakeholders at our annual stakeholder function on 23 September 2020 in Wellington. This was a chance for the Society to promote the role of the pharmacist as the medicines expert in the healthcare team.

Strong health sector attendance

Hon Peter Dunne, Associate Minister of Health from 2005–2017, attended the function and addressed invited guests. Invited guests included representatives from:

- › Ministry of Health
- › District Health Boards
- › Technical Advisory Services
- › Royal New Zealand College of General Practitioners
- › General Practice New Zealand
- › New Zealand Medical Association
- › Green Cross Health
- › Medicines New Zealand
- › Pharmac
- › Health Promotion Agency
- › Arthritis New Zealand
- › Stroke Foundation
- › Diabetes New Zealand
- › Open Polytechnic
- › Otago School of Pharmacy
- › Auckland School of Pharmacy
- › Pharmacy Guild
- › Pharmacy Council
- › New Zealand Hospital Pharmacists' Association
- › Clinical Advisory Pharmacists' Association
- › New Zealand Pharmacy Education and Research Foundation
- › Pharmacy Defence Association



ABOVE: Ian McMichael, President of the Society addresses invited guests from the health sector.

Hon Peter Dunne

Guest speaker Hon Peter Dunne, noted how the COVID-19 pandemic has “reinforced the critical role that pharmacists play in our society.”

He spoke about the need for an over-arching policy on medicines at central government level. “Currently, Medsafe regulate by whether something is worth approving, and Pharmac by whether something can be funded... We need a specific policy unit, within the Ministry of Health, dedicated to the over-arching approach and strategy to medicines policy.”

BELOW: Hon Peter Dunne, Associate Minister of Health (2005–2017) and Richard Townley, Chief Executive of the Society.

“We have this peculiar system where technically Pharmac is not funded by the government at all but is funded by the District Health Boards (DHBs). We need to have some much stronger policy direction from the centre about what our expectations are, so that the decisions that are then made when it comes to forming the budget are not what can the DHBs spare, but what do we actually need.”

Ian McMichael

President of the Society, Ian McMichael, spoke about the commitment pharmacists have shown throughout COVID-19 to supporting their patient’s health needs.

He noted that, despite added dispensing burdens and huge workloads, pharmacists stepped up to get the country vaccinated against influenza. The percentage of flu vaccinations delivered by pharmacy increased from 6% in 2019 to 14% in 2020.

“Pharmacists took on the challenge to not only vaccinate the elderly and pregnant women, but to also vaccinate people with long term conditions.”



All this movement with vaccination hasn’t happened in isolation. The Society has set the bold target, that by 2025, suitably qualified pharmacists should be able to deliver all vaccines and to be remunerated the same as other healthcare professionals.”

He also highlighted the need to allow the pharmacy workforce to expand their scopes of practice and the need for a minor ailments scheme to be established.

“PSNZ has continued throughout 2020 to advocate for more pharmacy accuracy checking technicians and for programs to be put in place so we can have more prescriber pharmacists. We were also excited with the Heather Simpson report mentioning a minor ailments scheme.”



Corporate and Member Services

ALASDAIR MCINTOSH



The Corporate and Member Services team provides the core infrastructure to allow the Society to carry out its primary functions in pursuit of its strategic objectives.

The team provides services across key business areas including:

- Administration and membership
- Secretariat services for other pharmacy organisations
- Communications and marketing
- Finance
- Information technology services
- Learning management system support for other business units

In 2020, we realised the benefits of the investment in information technology and systems that had occurred in previous years. Due to the presence of COVID-19 and the requirement to go into lockdown, we were able to continue business as usual unabated, when staff were required to work remotely for a period of six weeks. Our predominantly cloud-based infrastructure meant staff were working from home, but able to access the whole range of resources they use on a daily basis thus providing a continuity of service to our members and to keep all business functions operating smoothly.

We also relocated temporarily while our building underwent major renovations and upgrading. Again, staff were able to work remotely for short periods during both moves to, and back from, the temporary premises. Relocation back to our permanent office occurred in mid-December. The renovations and upgrades have resulted in a new office space provided by the building owner. We were able to take advantage of the renovations to reimagine the office layout and make improvements across the floor and create a better and more efficient workspace for staff.

COVID-19 caused the cancellation of some member activities such as the annual conference and many branch meetings. It curtailed the opportunity for our staff to have face-to-face interactions in many ways. This saw the rise of video conferencing and other collaboration tools already in use by our staff and the rapid adoption of these tools. Engagement of members using digital tools has increased significantly and with great effect in terms of communications and marketing.

We continue to support the pharmacy sector by running social media campaigns to promote pharmacy services to the public, for example, influenza vaccinations, the Community Pharmacy Anticoagulation Management Service (CPAMS) and Medicines Use Reviews (MUR) service. These successfully reached thousands of people using Facebook and YouTube. These have become a mainstay in our annual marketing plans.

COVID-19 threw up many challenges throughout 2020 and has required a close re-evaluation on how we do things. The Corporate and Member Services team throughout has continued to provide a high level of service to members, internal business units and the external organisations we partner with.



We continue to support the pharmacy sector by running social media campaigns to promote pharmacy services.”



PSNZ

SELF CARE

Patient Information

Pharmacy Self Care is a health information and education programme for the public designed specifically for delivery through pharmacies. It aims to highlight the role of pharmacists in primary health care, particularly in the quality use of medicines.

Pharmacy Self Care was introduced in New Zealand in 1992. Since its introduction, the programme has expanded to include online learning modules for education of pharmacists as well as pharmacy technicians and assistants.

The [45 fact card topics](#), are relevant to everyday pharmacy practice and help support, and can provide structure to, patient consultations.



The programme recognises the importance of all pharmacy staff working together as a team to promote the pharmacy as a centre for health information.”

Pharmacy Self Care goals:

- To use pharmacy's unique position to improve community access to quality health information, increase consumers' health awareness and encourage active involvement in their own health care
- To provide topical and applied continuing education options to all pharmacy staff
- To provide pharmacies with the opportunity to be recognised as primary centres for health information and advice

Membership of Pharmacy Self Care has remained strong throughout 2020 and it continues to be a widely recognised and valued source of health care information for the public.

The redevelopment and introduction of an electronic version was postponed due to other priorities in 2020 but will be actioned in 2021. Changes to the business model will also be introduced in 2021 following a review.

Pharmacy Self Care continues to evolve and maintain its strong presence in the market.





PRACTICE

Pharmacist Support

We undertake advocacy and engagement work influencing government policy development as it relates to the practice of pharmacy. This means that we provide our members with the latest, authoritative, practice guidance.

Many written submissions are made on specific issues to organisations such as the Ministry of Health, PHARMAC, Medsafe, Medicines Classification Committee, Central Technical Advisory Service (CTAS) and Parliamentary Select Committees.

Both formal and informal meetings also occur with government agencies, various organisations and individuals from a variety of health professions.

We present the perspective of the pharmacy profession and highlight the opportunities pharmacists may provide in contributing to the health care of New Zealanders.

Our team have built on a strong collaborative foundation with the professional support teams at the Pharmacy Guild and Green Cross Health to lead and co-ordinate development of pharmacy practice COVID-19 guidance and response for all pharmacists across the sector. This approach helped ensure a consistent message from the key organisations and to somewhat minimise information overload at a time where pharmacists were coping with multiple changes to the practice environment.

We undertook regular engagement and provided feedback to Ministry of Health officials and others on the development of the COVID-19 pandemic central response, including addressing issues associated with the implementation and communication around the Director-General's waivers to the Medicines Act.

Our team have been involved in an update of the standard batch sheets for oral liquid formulations compounded in New Zealand (NZ standard oral formulations; NZSOF) which are hosted on our website.

We have provided valued contributions to the Ministry of Health Medicines Management Digital Oversight Group, the Ministry of Health Immunisation Team and the Health and Disability Services Standards review.

CHRIS JAY



Our team have continued to work collaboratively with other pharmacy organisations, including New Zealand Hospital Pharmacists' Association (NZHPA), Pharmacy Council, Pharmaceutical Society of Australia, and the Pharmacy Guild of Australia. We have also built collaborative professional working relationships with Royal New Zealand College of General Practitioners to develop advice and guidance that impacts on both professional organisations.

We provided feedback on the proposal to reclassify Pholcodine, a submission on the Smokefree Environments and Regulated Products (Vaping) Amendment Bill, alongside a professional position statement on e-cigarettes and other vaping products in health care. A submission was also made to the Health Select Committee requesting extending funded influenza vaccines for mental health and addiction patients and a submission to the Medicines Classification Committee to reclassify the measles, mumps and rubella (MMR) vaccine.

Our team have continued to answer practice related questions from members, develop and update the Pharmacy Practice Handbook and related support documents. The team understand this is an important tool for its members and has refined a product that is useful, easy to navigate and can be used on a variety of electronic platforms.



RESOURCES

Information Services

We provide members with free online access to clinical and medicines information resources.

These resources include a range of online references, databases and international journals allowing access to relevant, up to date research and reference material.

Electronic Reference Resources

Subscriptions to EBSCOhost and MedicinesComplete provide members with access to a variety of electronic information resources via our website:

EBSCOhost

Our EBSCOhost subscription gives members access to a suite of databases encompassing an extensive range of electronic journals and other resources. MEDLINE Complete and CINAHL Complete provide access to more than 3,000 full text journals while DynaMed, an evidence-based clinical reference tool which is updated daily, supplies point of care clinical summaries for thousands of topics.



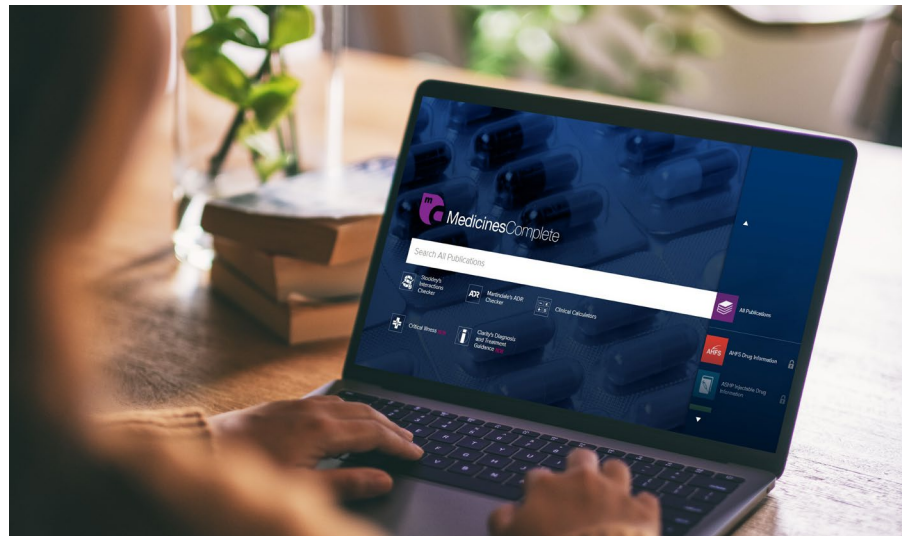
Members have access to an online resource in every clinical category of the Medsafe Required Pharmacy Equipment List.”

This includes the classic Briggs Drugs in Pregnancy & Lactation. Briggs is amongst the 1,700 clinical eBooks available via EBSCO Host together with DynaMed and full text access to a range of journals.

MedicinesComplete

Our MedicinesComplete subscription gives members full text electronic access to key Pharmaceutical Press titles Martindale, Herbal Medicines, Stockley's Drug Interactions and Stockley's Herbal Medicines Interactions. The first three of these titles are among those references recommended for pharmacy audit compliance.

The Society continues to work with these providers to bring the latest technology and associated benefits to these resources. Improvements and greater interactivity across a range of mobile devices will soon become available to support access to these resources.



The Society's EVOLVE Intern Training Programme is the accredited intern programme based on the Pharmacy Council of New Zealand Competence Standards for pharmacists.

The EVOLVE programme enables intern pharmacists to strengthen application of their knowledge and skills and prepares them for clinical practice. The programme enables them to develop competence, self-responsibility, and awareness of their practice in the healthcare team. Successful completion of the EVOLVE programme provides the opportunity to sit the Pharmacy Council's summative registration exam.

Intern pharmacists are registered practitioners as defined in the Health Practitioners Competence Assurance Act 2003 and are clinically responsible for their own actions while practising under supervision of a preceptor pharmacist.

As well as delivering training and support for intern pharmacists, the accredited EVOLVE programme supports preceptors and employers to provide quality workplace-based training.

The Society provides the NZ pharmacy sector with quality standards for pharmacy training sites and preceptors to be recognised.

Enrolments

As at 1 February 2020 there were a total of 243 new graduate interns enrolled in the EVOLVE Intern Training Programme; including 237 New Zealand B.Pharm graduates, 2 Australian B.Pharm graduates and 4 overseas registered pharmacists.

Programme

The EVOLVE programme was delivered to the interns via a mix of online learning and face-to-face training covering a broad curriculum which is relevant to the intern learning year.

In addition, EVOLVE delivered a number of preceptor training workshops, gave presentations to both Otago and Auckland University fourth year pharmacy students, ran a clinical mentoring programme for those from the previous year who had not yet registered in the pharmacist scope of practice, and offered English tutoring co-ordination and support for those who were struggling to meet the English language requirements of the Pharmacy Council.

DEBBIE WALLACE



As at 1 February 2020 there were a total of **243 new graduate interns** enrolled in the EVOLVE Intern Training Programme.”



The program has shown itself to be flexible and adaptable during the recent COVID-19 lock down period.”

—AUSTRALIAN PHARMACY COUNCIL REPORT

COVID-19 impact

The emergence of COVID-19 meant that a week of both March and August training days were changed from face-to-face sessions to online sessions. These were delivered both synchronously and asynchronously and all interns received all scheduled teaching sessions. COVID-19 allowed us to demonstrate that our programme is highly flexible and responsive. Pharmacy was an essential service over this time and intern pharmacists were valuable contributors to the health sector response.

Vaccination Training

The 2020 year saw the rollout of all intern pharmacists being trained as vaccinators. This was extremely well received by pharmacies and many undertook their clinical assessment to become qualified vaccinators. The success of this programme has meant that the vaccination training for intern pharmacists is being delivered again in 2021.

Accreditation

The EVOLVE programme is accredited by the Pharmacy Council of New Zealand. The three-yearly accreditation process is undertaken by the Australian Pharmacy Council (APC) and took place during 2020.

The report from APC stated:

“PSNZ EVOLVE is an established and well-resourced program that is valued by New Zealand interns and preceptors. The Program Manager provides strong program leadership and guides, develops and encourages the experienced, enthusiastic and committed staff. The staff are well trained and provide a high level of pastoral care and support to both interns and preceptors. Their good communication skills and responsiveness were noted by both interns and preceptors. All staff are seen to be well grounded in the contemporary practice of pharmacy and show a willingness to remain up to date with the profession. This gives confidence to interns and preceptors that this program is rigorous and contemporary and will set them up well for future practice. Preceptors value the training provided to them to prepare them for their role, in particular the content on teaching and assessment skills.

The program has shown itself to be flexible and adaptable during the recent COVID-19 lock down period, utilising existing information technology infrastructure and staff skills to continue to deliver the program (including strong pastoral care) using videoconferencing.”

The Pharmacy Council of New Zealand re-accredited the EVOLVE programme for a further three years to December 2023.



ENHANCE

Professional Development

Due to COVID-19, it was a difficult year for pharmacists regardless of their area of work. Professional development seemed like a 'bottom of the pile' option and yet many pharmacists prioritised their professional learning to keep abreast of the latest developments and ensure professional growth during a time of huge professional stress.

Individual Pharmacist Support

This is always the most important area of our focus, but especially so during 2020.

As always, all pharmacists new to the Practising Register are contacted and ENHANCE requirements explained at the time of their entry onto the Practising Register.

We provided individualised support to ensure a good foundation is created for their future professional growth.

Many pharmacists did not meet their recertification requirements before applying for their Annual Practising Certificate (APC) at the end of March 2020. The Pharmacy Council (Council) were aware of the difficulties presented by the abrupt lockdown into Level 4 and to some extent relaxed their timelines and issued APCs

providing pharmacists applied for their APC before 31 March and declared they had not met ENHANCE requirements. ENHANCE worked with the Council to help these pharmacists meet recertification requirements within the following three months.

There were some that still did not manage to meet the extended timeline and we continued to support these pharmacists until they had completed their outstanding obligations.

Given the difficulties of 2020, we paused our usual peer review of pharmacists for the quality of their ENHANCE records documentation as part of our quality assurance requirements until things became clearer after lockdown ceased. Shortly after this, Council announced the changes to the recertification framework to commence from April 2021, and we decided not to continue with these. We continued to review pharmacist's records at their request.

ELIZABETH JOHNSTONE



Interns

All interns use the ENHANCE website to record their continuing education (CE) during their intern year (a minimum of 20 points over and above their registration requirements between February and October), as a prerequisite for attending the Assessment Centre. This ensures that they are familiar with the concept and necessity for continuing professional development (CPD) right from the start of their careers and enables a seamless transition into professional development when they register in the Pharmacist Scope of Practice.

ENHANCE and Society websites

Information and resources on both the ENHANCE and Society (ENHANCE pages) websites are regularly reviewed and updated, according to a set review schedule to ensure ongoing currency of information.

ENHANCE website

There was a significant upgrade to the platform hosting the ENHANCE website. This ensures that the platform was up to date and would remain stable and secure.

ENHANCE pages of Society website

A new page (COVID-19) was added to the Learning Resources section of the ENHANCE pages in May. This provided links to several New Zealand and international evidence-based clinical resources about the virus, some specific pharmacist support resources, and some resources to support personal wellbeing. We intended to extend this to include Group 3 templates, but the Council's change to recertification made this redundant.

Learning Resources

The ENHANCE team receive regular requests for help finding suitable learning activities in different areas. The Learning Resources pages have all been reviewed and updated during 2020.

Continuing Education Accreditation

Although a pharmacist's continuing education choices are not required to be formally accredited, many education providers and pharmacists prefer this option as it provides an assurance that an activity has been reviewed for its educational quality and for its relevance to professional pharmacy practice. The Society has an internationally peer reviewed set of accreditation standards that we use to accredit a wide range of learning activities and programmes. All College courses and programmes meet these accreditation standards, and, in addition, we annually accredit several externally provided activities.

ENHANCE recertification survey

In June, the Pharmacy Council introduced their proposed new recertification framework. We were concerned about the lack of consultation with the profession and the speed with which it was being introduced, especially given the then current very difficult working environment.

To better understand what the profession felt, and how we could support them, we undertook a survey and received responses from over 17% of the Practising Register.

Following this we formally wrote to the Chair and members of the Council asking them to:

1. undertake a much wider consultation that includes the whole profession and to commit to taking the outcome of that consultation into real consideration, and
2. pause implementation of any (consulted on) changes until April 2022.

Neither of these happened, but the Council did reduce the requirements for recertification both for April 2021 and April 2022 (new framework).

Global Forum on Quality Assurance of CE/CPD

Liz Johnstone is the New Zealand representative on this committee, comprising members of seven national professional organisations. Two working groups were established with the aim of developing a global framework for quality assurance of continuing education (CE) and continuing professional development (CPD) activities in pharmacy.

The first part of this work "**Global Forum on Quality Assurance in CE/CPD: Assuring Quality Across Boundaries**" describing the models and approaches to mutual recognition and the role of accreditation in defining, assuring and driving quality CE/CPD was published in July 2020 (*Pharmacy* 2020, 8(3), 114).

The second part, to develop an internationally peer reviewed and quality assured accreditation framework for CE/CPD was led by Liz Johnstone and Mike Rouse (Accreditation Council for Pharmacy Education, USA). This was completed during 2020 and was to be presented at the Lifelong Learning in Pharmacy Conference in Dublin in June 2020. It will now be presented virtually at the same conference in July 2021.

ELIZABETH JOHNSTONE



College Education and Training continues to provide a variety of learning options to support pharmacists in the rapidly changing environment in which they work.

This year provided some significant challenges for our profession. It was pleasing to see how many prioritised their learning during some difficult times.

College had a full year of learning planned before we went into lockdown in March. Lockdown made us reassess what pharmacists needed and how this fitted in with what we had planned. The unavailability of some presenters also required us to make some changes. By the end, 2020 looked a little different to what we had planned, but College still provided a full programme which many pharmacists positively engaged with.

Shirena Vasan went on maternity leave at the end of April and Liz Johnstone became the Acting Manager for the remainder of 2020.

What's new?

As 2020 advanced, we were provided with several updates to current courses, some of which were important to medicine supply. To ensure that everyone knew about the changes, we created a "what's new?" page on the Society website where we published documents that compared the original training with the changes.

Contents included:

- Maviret indication updates (July and November)
- Child and Adult Asthma Guidelines (August)
- Stroke Prevention and Management (Updates to DOAC treatment and choice of fibrinolytics)
- Clozapine (updates to changes in therapeutic dose range, blood monitoring threshold levels, constipation and smoking management)

Everyone who had participated in these courses were notified of the changes.

2020 short courses

All our live webinars are provided as "on demand" courses for the two year's following presentation. We managed to run two short courses as planned prior to lockdown at the end of March - Refugee Health and Cannabis Update. Following lockdown, we adjusted our programme.

Health and wellbeing – coping strategies during COVID-19.

Shirena facilitated a live complimentary online Question and Answer session for Society members with Connect Communications in early April and this has remained freely available since then on the COVID-19 page of the Society website.

"An excellent session - I have never felt so overwhelmed with a situation as I have with trying to deal with the sudden changes that have been forced on us. Normally my coping strategies help but my basket of strategies feels empty, and I don't like that feeling."

"It was chaos in pharmacy all around with the pandemic hitting us and going in lockdown. People were in panic mode and crazy. Pharmacy didn't have any experience on how to deal with such a situation, so this was very handy."

"The timing was relevant - very responsive to the situation at hand. I'm always interested in learning techniques and strategies to help both myself and my staff."

Coping strategies during COVID-19 Q & A session for members available free on the COVID-19 Society website page.

The **Stress in the Workplace** on demand short course was also made available free for members until 30 June 2020.

We provided a webinar on Endometriosis in July and in September a very well attended webinar on Privacy and Confidentiality just before the new Privacy Act 2020 came into force.

Free courses

We were fortunate to receive sponsorship for several courses that enabled us to provide the following courses at no charge. The content for all sponsored courses is developed independently from the sponsor unless clearly stated otherwise.

- Cannabis Update (March 2020)
- Maviret update – the original course was launched in August 2019 and two updates were provided in 2020 (July and November) following changes to recommended treatment durations
- Saxenda (July 2020) The College worked with Guild Australia for the e-learning content.
- Adult Asthma – new New Zealand guidelines for Adult and Childhood asthma were released in August 2020. Pharmac supported this by providing this webinar for pharmacists.
- Substance Impaired driving (ongoing)
- Clozapine initial training and refresher (ongoing)

In addition, two courses were developed by College staff and provided free to members.

- Vitamin B12 – resulting from several practice queries about whether B12 could be sold and/or administered without a prescription.
- Pain management – resulting from the reclassification of codeine back to prescription only. This included resources for pharmacists to help manage patients from codeine to other over-the-counter (OTC) options for acute pain management.

2020 Programmes

College delivered three programmes in 2020.

1. Managing Medicines in Older People (on demand following its popularity with the live course during 2019).
2. Adverse Drug Reactions (July– September 2020), and will be available on demand.

"The course was very comprehensive, and I liked the fact that David used other presenters that obviously also know their field. Wonderful to get so much top-notch information in one course."

"There were many case studies about drug interaction that happens commonly in the pharmacy, helped me with knowledge such as what to check and what to avoid. Very useful information and knowledge that I can apply to my work."

3. Optimising Health Outcomes in the Elderly (August – October 2020) This included a vast amount of information and was challenging to complete. Participants stepped up and feedback was positive.

"It was wonderful to be taught by geriatricians with real world experience. I have always found it difficult to rationalise medications in our older population given the literature mostly focuses on treating diabetes, cardiovascular disease in younger people. I really valued the practical tips provided by Dr Chong and Dr Geddes."

“The topics were very relevant and well organised. I found it very helpful that the topics were presented in the way of evidence-based medicine and that the results or claims were appraised in a critical way. I appreciated that the patients and cases discussed were very ‘real’ patients, not ‘text-book like’ but the patients that we see in practice.”

Workbooks

We developed and published the clinical check workbook during 2020. This resource has two main functions:

1. A prompt for pharmacists working with Pharmacy Accuracy Checking Technicians (PACTs), and
2. A tool for pharmacists who want (or need) to brush up on their clinical checking processes.

This is designed to complement the Improving Dispensing Accuracy and Self-check workbook.

Other workbooks reviewed and updated in 2020 were:

- Heart Health
- Palliative Care
- Revisit the Workplace (Community).
- Revisit the Workplace (Hospital – in review)

Accreditation courses

Current accreditation courses available are

- Emergence contraception
- Trimethoprim
- Selected oral contraceptives
- Clozapine dispensing (revised 2020)
- Clozapine refresher (New for 2020)
- Community Pharmacy Anticoagulation Management Service (CPAMS) initial training
- Community Pharmacy Anticoagulation Management Service (CPAMS) refresher
- Medicines Use Review

Both clozapine and CPAMS require regular recertification for pharmacists to be able to continue to provide the service. To help with keeping these current, the Society Learning Management System sends out email reminders when these are due.

Pharmacy Accuracy Checking Technicians (PACTs)

Lockdown and pharmacy workplace pressures created difficulties in the provision of PACT training we had planned for 2020. Only one cohort was able to be trained, instead of the three groups we had planned for.

We took the opportunity instead to do some necessary background work. During 2020, the Society took responsibility for the management of the PACT Framework from the PACT Advisory Group. As part of this new management role, we divided the framework into two complementary frameworks:

1. Governance and regulatory
2. Training

Work began to create a Scope of Practice (for technicians and PACTs), Standards of Practice and a Code of Ethics. This went out for consultation at the end of 2020 and feedback is being integrated into the final documents. Together, with the revised Frameworks, these will provide a career structure and opportunity for professional growth for both Pharmacy Technicians and PACTs.

Collaboration between the Society, Medicines Control and the Pharmacy Council will continue during 2021 to further extend how PACTs are used in the New Zealand pharmacy environment.

A course for new employers of PACTs was developed during 2020.

Branch activities



Northland

Wow, what a year to report on, hectic, crazy but with community pharmacists pulling together in Northland.

Once again there is very little activity in the Northland branch in the way of meetings, but there is great communication and support for each other.

We still have a very active Northland Community Pharmacy Services Development Group (NCPSDG) and are well represented on a multitude of health groups in Northland. Through this group many pharmacists link and share ideas, as well as providing support to each other.

The NCPSDG has managed to acquire a permanent funding pool for workforce development, supporting training for Medicines Use Reviews (MUR), Clinical Certificate and Diploma in Clinical Pharmacy and Pharmacy Accuracy Checking Technicians (PACT). The group is also developing new services whenever possible, in conjunction with the Northland DHB.

This fulfils one of the roles which I feel the Northland branch previously advocated. Our Facebook page, Northland Pharmacist – Pharmaceutical Society Peer Support, is still active, and acts to support and to share clinical knowledge. This is a tool with which we feel we can engage and support pharmacists in our geographically challenged area. It also appeals to our younger generation of pharmacists.

It has been great having Stacey Lewin as our Early Career Pharmacist support. I have heard positive reports that she is working well with our younger pharmacists.

I am happy to continue as a point of contact and to facilitate any activities until such time as we find a replacement.

Shane Heswall
Branch President



Auckland

It was another busy year for the Auckland branch. With COVID-19 and multiple lockdowns for Auckland it proved to be a challenging year. We would like to thank all our members for their engagement and input over 2020. It has been greatly appreciated in these tough times.

A huge thanks to the University of Auckland Pharmacy School for providing us with the venue for our continuing education sessions. Thanks also to Alasdair and the team at the Society for enabling us to host our sessions over Zoom.

Our 2020 continuing education sessions were as follows:

1. March – ‘*Practical Tips for Vaccination*’, by Dr. Natalie Gauld. An introduction to vaccines for front-line staff, technicians and pharmacy assistants.
2. September – ‘*Palliative Care*’ by Emma Griffiths
3. November – ‘*A Focus on Mental Health*’ by Keith Crump

Last year, we were extremely fortunate to have Keryl Cunningham facilitate our intern assessment center workshop. She imparted insightful knowledge with great enthusiasm to our 2020 cohort of interns over Zoom. Upon feedback, her Zoom sessions were as helpful as any of our face-to-face sessions held in previous years. We are very grateful for Keryl taking the time to help our rangatahi and early career pharmacists.

I am grateful to be working with such an amazing team of volunteers at the Auckland branch. Their passion and dedication to represent the profession is second to none.

With your continued support, we look forward to building upon the momentum from 2020 and delivering more exciting and valuable events in 2021.

Crystal Hayr
Branch President

Waikato and Bay of Plenty

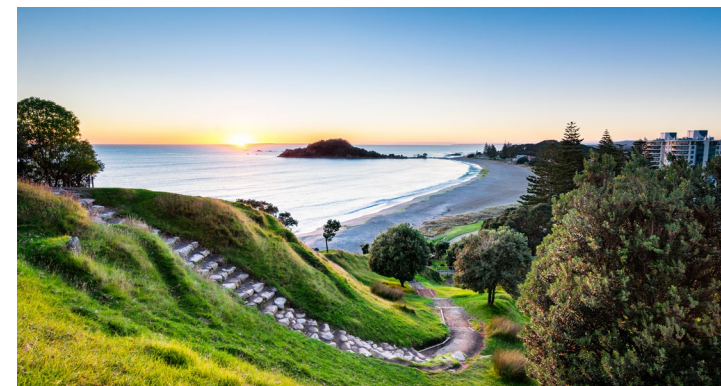
In a year that had us all adapting to new ways of working and interacting with others due to COVID-19, the branch activity was understandably significantly reduced.

A well-attended meeting was held in July at Tauranga Hospital in conjunction with AstraZeneca Pty Ltd at which local physician, Dr Carolyn Allen presented on the Asthma and Respiratory Foundation NZ – New 2020 Adolescent and Adult Asthma Guidelines.

The branch has also continued to support the continuing professional education delivered by the Midland Community Pharmacy Group for those branch members in that area.

The branch was pleased to be able to put forward two early career pharmacists (ECP), Anna Brightmore and Mohammed Issa, to be part of the National ECP group chaired by Michael Hammond.

Karen Street
Branch President





Taranaki

What a year! Who thought we would be working behind plastic screens, vaccinating in cars, and doing consultations on the phone through a window?

Thank you to everyone for being patient and working together as a team. We didn't know what we were up against and at some points there seemed like a pile of endless prescriptions and patients. But we rose to the challenge and kept doing what we do best, caring for our patients.

I came on as branch president halfway through the year when our former president, Qui Reitzig, left the region. Qui did an excellent job as president and we wish you all the best with your future plans.

Juno Gin – Hand sanitiser

With the virus looming and the limited resources of personal protection and cleaning equipment we had to improvise. Qui did a fantastic job working with Juno Gin to source a liquid hand sanitiser that we were able to use for cleaning. We were grateful for the resources and it was rewarding to be able to help a small local business.

Dianne Stokes – Too much medicine?

After COVID-19 postponing Di's talk a few times, we finally got to hear her words of wisdom. Di is a geriatrician at Taranaki Base Hospital and works in older people's health and rehabilitation services. She provided us an insight into the effects of both over prescribing and over diagnosing.

Interns

Last year we decided to put more focus on our interns and their success. It was a tough year to be a training intern. We were able to have a few gatherings and it was remarkable to see their progress. Congratulations to our 2020 interns. I look forward to working alongside you all.

First Aid

Claire Barnfather has been an integral part of our committee organising another successful year of first aid courses. With the introduction of the vaccination course into intern training days, the delivery of the pharmacist funded influenza programme, and the future of a COVID-19 vaccine, there was a need for multiple sessions. Thank you, Claire, for all your hard work.

As always, a big thank you to our pharmacists, especially those involved in the committee. The branch doesn't run without your continued support. I look forward to the challenge of the year ahead and hope we can be rewarded with a little less chaos and a lot more education sessions. Thank you for allowing me to be your president.

Bailee Riddick

Branch President



Central Districts

The 2020 year was an unprecedented year for the population and for health care in particular. The pharmacists of the central region responded professionally and continued to provide essential pharmacy services to their communities.

The COVID-19 pandemic did unfortunately impact the central districts branch activities, but the committee remained in touch with members by email and advertised shared education forums with health providers throughout the district.

Branch committee

The branch Annual General Meeting (AGM) was delayed until October and was held virtually. The committee for 2021 is a mix of experienced pharmacists and new members and we hope that 2021 will be successful for us all.

Lorraine Welman

Branch President

Hawke's Bay

This year was disrupted by COVID-19. But we quickly learnt how to work in many new ways, with two-metre social distancing, personal protective equipment (PPE), email prescriptions and Zoom meetings.

This year we continued our focus on education. We sponsored three technicians, two from community and one from the hospital, to attend the Hospital Pharmacy Technician's Special Interest Group held in Hawke's Bay before lockdown.

We learnt how to hold pharmacist continuing education (CE) sessions by Zoom and now offer both Zoom and in-person opportunities for our CE sessions. We have also extended these CE sessions (via Zoom) to pharmacists in Gisborne and Dannevirke.

We covered diverse topics from newly funded diabetes medicines, COVID-19 updates, sexual health and youth health, rongoā, oncology and new cytotoxic drugs, healthy homes and asthma.

We sponsored a workshop held over two nights on relationship centred practice for pharmacists and have committed to keep this programme going until all Hawke's Bay pharmacists have completed this.



We organised a very well attended pharmacist first aid course before the flu season for pharmacy staff and vaccinators. This is also an ongoing project, as is an annual education session with Breathe Hawke's Bay focussing on asthma and chronic obstructive pulmonary disease (COPD). We are very proud of the pharmacist vaccinators and the work they did during and after COVID-19 lockdown vaccinating for influenza.

We managed to keep the intern programme we run each year going in person and by Zoom and extended this to the interns in Gisborne. Our reward is fully qualified new pharmacists. We now have an early career pharmacist delegate to assist in retaining these pharmacists in the profession, so that in 40 or 50 years' time we can celebrate their retirement as we have been doing for the past few years as our older members retire.

We celebrated World Pharmacist Day and have a great collection of photos of pharmacists in action, in and out of PPE.

We have started a Hawke's Bay technician database and held an inaugural technician continuing education session in October to coincide with Pharmacy Technician Day.

The branch president now has a permanent position on the Pharmacy Services Advisory Group (PSAG) - which was set up by Hawke's Bay District Health Board (DHB). This group was set up to ensure a pathway for seeking expert advice from the sector. The group has a wide range of experience covering rural, city, owners, Primary Health Organisations, community, hospital, facilitators, general practice, nursing, Māori health, Hawke's Bay DHB and consumers and provides advice to the DHB's Pharmacy Strategy Implementation Group.

I have been ably supported by my committee, Christina Crawford, Di Vicary, Jenny Motley, Sebastian Moore, Jess Dodd, Delwyn Simes, and Hannah Duncan.

Susan Donaldson
Branch President



Wellington

What a year – we made it! Firstly, a huge thank you and well done to all our front-line pharmacy staff for their contribution and dedication to the public during the COVID-19 pandemic.

Our 2020 started like any other and like most branches we soon found ourselves managing our way through lock downs and online learning.

We managed to get a few events over the line in the later part of the year, with a real highlight being our first Wellington Branch Quiz Night – what a success. One member said:

“I have never seen so many pharmacies, pharmacists and representative bodies all together in one room having so much fun”

The Pharmaceutical Society’s Wellington Branch and the Pharmacy Guild jointly funded the quiz evening (50/50 split).

2020 Branch Activities

FEBRUARY

- Branch meeting and year plan
- Intern pizza welcome evening

MARCH

- Continuing Education (CE) session – Cancelled due to COVID-19 pandemic
- Conference – Cancelled expressions of interest due to COVID-19 pandemic

APRIL

- Trimethoprim (TMP) and Emergency Contraceptive Pill (ECP) reimbursement

JUNE/JULY

- Advertised gout management webinar – fantastic turnout online
- Saxendra webinar – Again well received and boosted confidence in online sessions in the future

AUGUST

- First aid sessions run by Triple One Care

SEPTEMBER

- Wellington Branch Quiz Night

NOVEMBER

- Intern congratulations and thank you dinner

BRANCH ACTIVITIES

Overall, it has been another rewarding year working with a great team. I would like to welcome into the co-presidents role Natasha Nagar who will help me in providing the best care, support and service in 2021. I continue to admire the committee's hard work and dedication to the pharmacy profession and thank them for making 2020 that much easier on us all.

We would love to hear about what our members would like us to work on this year so please do not hesitate to send me an email, use our Facebook page or just see me in person at the branch meetings.

Nga mihi and look forward to seeing our members soon – and maybe a new quiz team champion.

Brooke McKay and Natasha Nagar
Branch co-presidents



Nelson Marlborough

Survival mode is a good way to describe the year. Pharmacists in all sectors got used to thinking on their feet, changing processes at the drop of a hat, and coping not only with the fear of the anxious public, but of their staff.

In recognition of the incredible effort the pharmacists and technicians had put in during lockdown and beyond the Nelson Marlborough Branch provided a dinner out, in both Nelson and Blenheim, combined with a brief Annual General Meeting. We had a massive turnout on both sides of the hill, with members appreciating having the time to swap stories and catch up.

We are pleased to report we now have three technician representatives on our committee. We are moving toward having some casual drop-in style meetings to encourage some of the younger members to engage with the committee. Education has mainly consisted of Zoom-style sessions, but we are hoping to go back to face-to-face meetings.

Congratulations to Dee Magee who was awarded a Fellowship this year. A reminder that we have talented professionals in the region doing great things.

Annie Egan
Branch President



Canterbury and West Coast

As for everyone in New Zealand, and around the world, 2020 presented significant challenges. The COVID-19 response brought to light the amazing role that pharmacists play in our communities. Well done to everyone who pushed through in trying times. Your flexibility and adaptability has not gone unnoticed and is very much appreciated.

Due to the enormous influx of communications that were being sent nationally and locally by the Society, Canterbury Community Pharmacy Group, Canterbury Primary Response Group, and others, our branch took a more hands-off approach. This decision was made to not overload people's inboxes and to not dilute information that was being shared. The branch was there to support members who required it, to continue with intern support, and we continued work for early career pharmacists, in line with the Building Blocks Report.

The branch has two newly appointed members to the committee. Conrad Fleischmann is the new treasurer, and Hamish Theng is in a new position as the early career pharmacist representative for the committee.

As branch president, I have been involved in conversations locally regarding pharmacy services with key stakeholders and building relationships in the sector.

The new year has started off well for our members. The branch has arranged first aid courses for our pharmacist vaccinators, both in Christchurch and on the West Coast. This had very good attendance. Looking forward to 2021, we will endeavour to reconnect with members after a year apart. We will be undergoing work to ensure that we are meeting the expectations of our members.

Aleisha Whyte
Branch President

South Canterbury

Our year in South Canterbury, as it will have been for other branches, was heavily influenced by COVID-19, lockdown and the need for social distancing. We appreciated the guidance from the Society, and our pharmacies were well-supported by South Canterbury District Health Board (DHB) with public health nurses and DHB staff re-deployed to do prescription deliveries and health checks on vulnerable patients.

A primary care COVID-19 group was set up to help support the pandemic response in South Canterbury. Karen Kennedy was included in that group and was able to provide a pharmacy perspective as well as feed in pharmacist concerns and issues. Workload, pharmaceutical supply, personal protective equipment (PPE) supply and the best processes to ensure safe pharmacy service delivery for staff and patients were key concerns.

South Canterbury DHB quickly provided PPE to community pharmacies. Members of the DHB Infection Control Team educated pharmacists on the correct way to put on and take off PPE. They also provided advice on our pharmacy set ups and cleaning processes. The primary care COVID-19 group was able to quickly communicate key messages to general practice and pharmacy to smooth service delivery issues.

BRANCH ACTIVITIES

The branch president kept in touch with pharmacy owners by phone and shared good ideas developed by individual pharmacies for staffing models, processes, and pharmacy set-up to reduce the potential for infection. This was useful as pharmacists were having to make decisions before official information had been provided and working together helped to share the load.

Our branch activity and our ability to meet as a committee was affected. We did not hold our Annual General Meeting (AGM) but rolled over our committee from 2019.

Our main branch focus is fostering excellence in service delivery by providing opportunities for pharmacist education using the Pegasus Health Small Group education. We were unable to provide this education for a time during, and after lockdown. Pharmacists were nervous about meeting together and the possible risk of wiping out a whole district's ability to provide pharmacy services. When things had somewhat settled down, we used Zoom initially for education, and practiced social distancing at our education venue subsequently.

We squashed five topics into the latter half of the year. These were led by Jan High and Karen Kennedy and were well-received by the pharmacists:

- The First 1000 Days (June)
- Medicinal Cannabis (August)
- Child, Youth and Mental Health (September)
- Ageing Well (October)
- Testing Times (November)

Normally our branch holds a social function at the end of the year, but we decided not to do this for 2020 due to the risk of COVID-19 and the need for social distancing. We had also hoped to start education for pharmacy technicians, but due to the limited time in the second half of the year, this was deferred to 2021.

I would like to take this opportunity to thank the following members of our branch committee for their commitment and understanding through this difficult year:

- Jan High – Vice President
- Iris Bae – Treasurer
- Victoria Holden – Secretary
- Anna Bridson – Social Events
- Natasha Kake – Pharmacy Technician Representative

While we did not meet regularly as planned, your support in phone calls and emails was very much appreciated.

Karen Kennedy
Branch President



Otago

Wow! What a rollercoaster of a year 2020 was. I am so proud of all the hard work our Otago pharmacists have accomplished while dealing with the stresses of COVID-19.

Through all the lockdowns and isolation, we have come together even stronger as a community of pharmacies. We gathered a list of pharmacists that were able to help out and paired them with a pharmacy bubble to provide that essential help during the hard times. We do not give ourselves enough credit half the time, so everyone: pause and pat yourself on the back, because you have done a fantastic job to survive 2020!

As always, we strive to bring together our rural Otago communities via Zoom for our continuing education (CE) sessions. It continues to be a challenge that we are working on. Our CE sessions this year were a little bit disrupted due to COVID-19, but the ones we did hold were well attended and very informative. I would like to thank all the speakers we had this year, for giving up their time and providing their expertise for us – we are always very grateful.

The CE sessions we held this year were:

- In February Lisa Kremer and Aynsley Paterson facilitated a Hauora Māori workshop to help members create a group 3 goal.
- In March Lisa Kremer and Aynsley Paterson presented an information session about the new fourth year pharmacy student programme.

- In July we hosted a talk about Otago Hospice, and a talk on palliative care and syringe drivers, hosted by Dr David Butler and nurse Glenda Hall.
- In August, a local dietician Jenny Douglas presented a talk about paediatric nutrition, supplements, and food allergies.

Our interns were supported well this year, with a social night and several sessions to help them prepare for the assessment centre.

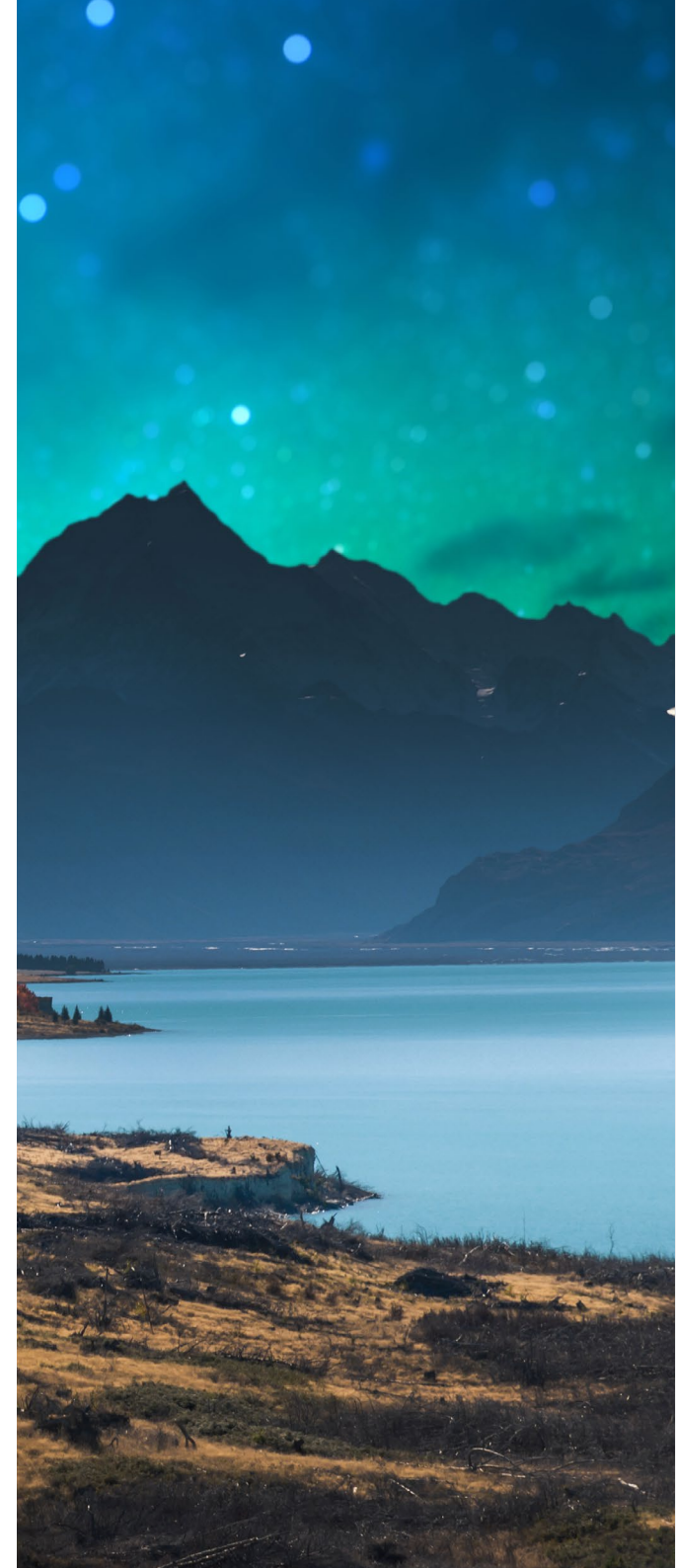
We introduced our first midyear social event by going ten pin bowling! We hope to make this fun event an annual event. It was a popular evening, with attendees encouraged to “dress up as something starting with the first letter of your workplace.” The winning team was from Dunedin Hospital, dressed as Heavy Metal Pharmacists, and the winning bowling team was from Larson’s Pharmacy.

In November we held our Annual General Meeting (AGM) and end of year party at Lonestar Dunedin. It was a successful and fun evening with a large turnout of people and a huge amount of delicious food.

As always, a huge thanks for my amazing committee – you have all provided so much of your time and knowledge to helping make this a successful year. I would be lost without you all.

Ngā mihi,

Janelle Stevenson
Branch President



New Zealand Pharmacy Education and Research Foundation

The New Zealand Pharmacy Education and Research Foundation (NZPERF) was established in 1967 as a charitable trust for the benefit of the pharmacy profession.

Originally established with a seeding grant from the Pharmaceutical Society, the Foundation has sought and attracted tax deductible grants and donations from pharmacists and from members of the pharmaceutical industry.

These funds have been invested by honorary Trustees who manage the fund, which currently stands at over \$5.7 million.

The interest and dividends received from the fund's investments are allocated to applicants by a Foundation Board that meets in May and November each year. In addition to grants for specific projects, the Foundation also funds some specific prizes.

NZPERF would like to thank all the pharmacists and the Pharmacy Defence Association for their generous donations during 2020.

In 2020, the NZPERF Board was able to distribute \$86,951.31 to successful applicants. The Board also provided \$18,000.00 to Auckland University for three summer studentships and \$18,000.00 to Otago University for summer studentships.

The surplus funds available for grants are carried over to the following year for distribution.

2020 Funded Projects

- Combating antimicrobial resistance using triggerable antibiotic prodrugs
- Standardisation of extemporaneously compounded formulations for children in New Zealand
- Developing an educational package to upskill pharmacists in promoting health behaviour change
- Real world adverse event profile of the seasonal influenza vaccine
- He tono whakapiki ora: Whānau and pharmacists' knowledge exchange
- What is preventing the development of the Pharmacy Accuracy Checking Technician workforce?

Summer Studentships

Auckland University

- Bleeding risk for patients on anticoagulants with cirrhosis
- A thermogelling system for the sustained, localised intratympanic delivery of ascorbic acid
- Quantification of pharmaceutical waste: A pilot study

Otago University

- What is a safe dose of metformin for patients receiving intermittent hemodiafiltration?
- Pharmacists' perceptions of their working conditions in New Zealand
- What constitutes evidence for over-the-counter medicines? A cross sectional survey of New Zealand community pharmacists

NZHPA Conference Prize

There was no New Zealand Hospital Pharmacists' Association (NZHPA) conference in 2020 due to the COVID-19 pandemic.

Financial Overview

BRONWEN SHEPHERD



It is the National Executive's pleasure to present the financial results for the Society for the year ended 31 December 2020.

Although COVID-19 had a significant impact on the whole operation, the Society came through 2020 in a better position than budgeted. The Society made a small surplus of \$78,227 for the year. Compared to 2019, total revenue from activities increased by 0.2% and total expenses were up 0.4%.

Throughout the 2020 lockdown, the teams were enabled to operate at full capacity without incurring additional costs. Income from our core business activities remained relatively stable, with intern fee income up, while other activities were reduced. The Society conference, which is normally held in August, and other training events were cancelled due to travel restrictions, affecting both income and expenditure. International cancellations, and reduced travel and accommodation costs also decreased our operating costs.

The Society continues to provide administrative and accounting services to support various other pharmacy organisations. This includes contracted services for the Pharmacy Defence

Association, New Zealand Hospital Pharmacists' Association and New Zealand Pharmacy Education and Research Foundation. The Society also provides support to the Clinical Advisory Pharmacists' Association.

The Society is in a strong financial position, and total assets and liabilities are little changed from the previous year end. Inwards and outwards cash flows from operating activities were almost identical for the year. Investments are being managed to earn additional interest income and to ensure funds are available when required.

The Finance and Audit Committee (the Committee) has been delegated certain responsibilities that it carries out on behalf of the National Executive. These responsibilities include providing strategic direction during the preparation of the annual budget, reviewing financial performance against budget,

approving both the annual budget and annual financial statements for presentation to the National Executive and reviewing and adopting financial policies.

The Committee meets five times per year. Committee meetings take place prior to National Executive meetings so that a summary report can be presented to the full National Executive.

Dr Natalie Gauld, who took over the Society's Treasurer role in 2019, stepped up into the Vice-President role in September 2020. She continues to provide financial overview and insight as a member of the Committee.

Bronwen Shepherd
National Treasurer

ACKNOWLEDGMENTS

I would like to acknowledge the Society's finance team (Ken Lankshear and Sofia Charles) for preparing the Financial Overview and Financial Statements for the 2020 Annual Report.

Financial Statements

For the year ended 31 December 2020

Pharmaceutical Society of New Zealand Incorporated

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2020

| | | 31 December 2020 | 31 December 2019 |
|---|----|------------------|------------------|
| Note | | (\$) | (\$) |
| Revenue from exchange transactions | | | |
| Membership subscriptions | 3a | 1,669,520 | 1,618,204 |
| Operating activities | 3b | 1,594,755 | 1,609,603 |
| Accounting and administration services | 3c | 556,225 | 500,891 |
| Interest revenue | 3d | 48,898 | 46,862 |
| Other revenue | | 8,672 | 21,579 |
| Total revenue from exchange transactions | | 3,878,070 | 3,797,139 |
| Revenue from non-exchange transactions | | | |
| Intern Funding – Ministry of Health | 3e | 970,524 | 970,524 |
| Total revenue from non-exchange transactions | | 970,524 | 970,524 |
| Total Exchange and Non-exchange revenue | | 4,848,594 | 4,767,663 |
| Expenses | | | |
| Governance | 4a | 74,580 | 165,437 |
| Personnel expenses | 4b | 3,391,513 | 3,187,620 |
| Other expenses | 4c | 1,303,450 | 1,396,826 |
| Total expenses | | 4,769,542 | 4,749,883 |
| Net surplus for the year | | 79,051 | 17,780 |
| Other comprehensive revenue and expense | | (825) | - |
| Total comprehensive revenue and expense for the year | | 78,227 | 17,780 |

Statement of Movements in Equity

For the year ended 31 December 2020

| | | 31 December 2020 | 31 December 2019 |
|--|--|------------------|------------------|
| Note | | (\$) | (\$) |
| Net equity at the beginning of the year | | 1,447,044 | 1,429,264 |
| Initial recognition of branch funds | | 183,054 | - |
| Total recognised comprehensive revenue and expense | | 78,227 | 17,780 |
| Net equity at the end of the year | | 1,708,324 | 1,447,044 |

The Statement of Accounting Policies and Notes to the Financial Statements on pages 42 to 48 form part of the financial statements

Statement of Financial Position

As at 31 December 2020

| Note | 31 December 2020 (\$) | 31 December 2019 (\$) |
|---|--------------------------|--------------------------|
| Assets | | |
| Current assets | | |
| Cash and cash equivalents | 491,156 | 294,847 |
| Receivables and accrued income | 5 1,429,221 | 1,273,648 |
| Prepayments | 115,584 | 188,144 |
| Publication stock on hand | - | 3,392 |
| Investments | 6 1,315,447 | 1,370,432 |
| Total current assets | 3,351,407 | 3,130,463 |
| Non-current assets | | |
| Property, plant and equipment | 7 259,447 | 158,503 |
| Intangible assets | 8 277,550 | 351,628 |
| Total non-current assets | 536,997 | 510,131 |
| Total assets | 3,888,404 | 3,640,594 |
| Liabilities | | |
| Current liabilities | | |
| Payables and accruals | 9 285,955 | 330,541 |
| Income in advance | 1,657,225 | 1,744,437 |
| Employee entitlements | 142,855 | 118,572 |
| Total current liabilities | 2,086,035 | 2,193,550 |
| Non-current liabilities | | |
| Long term provision | 94,045 | - |
| Total non-current liabilities | 94,045 | - |
| Total Liabilities | 2,180,080 | 2,193,550 |
| Net assets | 1,708,324 | 1,447,044 |
| Equity | | |
| Accumulated comprehensive revenue and expense | 11 1,316,220 | 1,221,982 |
| Branch funds | 11 170,042 | - |
| Special funds | 11 222,062 | 225,062 |
| Total equity | 1,708,324 | 1,447,044 |

On behalf of the National Executive



R Braund **B Shepherd**
 President Treasurer
 31 May 2021 31 May 2021

Statement of Cash Flows

For the year ended 31 December 2020

| | 31 December 2020 (\$) | 31 December 2019 (\$) |
|--|--------------------------|--------------------------|
| Cash flows from operating activities | | |
| Cash was received from: | | |
| Membership subscriptions | 1,403,314 | 1,737,080 |
| Operating activities | 2,567,110 | 2,574,239 |
| Accounting and administration services | 577,814 | 479,127 |
| Interest | 31,561 | 32,474 |
| Net GST | - | 18,383 |
| Other revenue | 8,672 | 21,579 |
| | 4,588,471 | 4,862,882 |
| Cash was applied to: | | |
| Payments to suppliers and employees | 4,522,184 | 4,865,655 |
| Net GST | 37,607 | - |
| | 4,459,791 | 4,865,655 |
| Net cash flows from / (used in) operating activities | 28,680 | (2,773) |
| Cash flows from investing activities | | |
| Cash was received from: | | |
| Maturities of term deposits | 2,913,619 | 1,765,300 |
| | 2,913,619 | 1,765,300 |
| Cash was applied to: | | |
| Investment in term deposits | 2,750,000 | 2,000,000 |
| Incorporation of branch term deposits | 91,298 | - |
| Purchase of property, plant and equipment, and intangible assets | 87,746 | 27,200 |
| | 2,929,044 | 2,027,200 |
| Net cash flows from / (used in) investing activities | (15,425) | (261,900) |
| Cash flows from financing activities | | |
| Cash was received from: | | |
| Initial recognition of branch funds | 183,054 | - |
| | 183,054 | - |
| Net cash flows from / (used in) financing activities | 183,054 | - |
| Net increase/(decrease) in cash and cash equivalents | 196,309 | (264,673) |
| Add cash and cash equivalents at the start of the year | 294,847 | 559,520 |
| Cash and cash equivalents at the end of the year | 491,156 | 294,847 |

The Statement of Accounting Policies and Notes to the Financial Statements on pages 42 to 48 form part of the financial statements

Notes to the Financial Statements

For the year ended 31 December 2020

1 Reporting entity

The Pharmaceutical Society of New Zealand Incorporated (the Society) is a voluntary body that provides professional support, education, training and career development for pharmacists and technicians. The financial statements for the year ended 31 December 2020 comprise the Society's central office, and four of the twelve branches.

The Society is incorporated under the Incorporated Societies Act 1908 and is registered under the Charities Act 2005.

2 Summary of Significant Accounting Policies

Basis of preparation

These financial statements have been prepared in accordance with New Zealand Generally Accepted Accounting Practice (NZ GAAP). For the purposes of complying with NZ GAAP, the Society is a public benefit entity (PBE). In the case of the Society, NZ GAAP means Public Benefit Entity International Public Sector Accounting Standards Reduced Disclosure Regime (PBE IPSAS RDR). Under the Accounting Standards Framework issued by the External Reporting Board, the Society is eligible to apply PBE IPSAS RDR because it is not publicly accountable and has total expenses less than or equal to \$30 million. The Society has elected to apply all RDR concessions available.

The financial statements have been prepared in New Zealand dollars, which is the Society's functional currency. All financial information has been rounded to the nearest dollar.

The financial statements have been prepared in accordance with historical cost concepts.

Specific Accounting Policies

The following specific accounting policies that materially affect the measurement of the financial performance, financial position and cash flows have been applied.

Donated services

The work of the Society is dependent on the voluntary services of many members. Due to the difficulty in determining the value of the donated services with sufficient reliability, donated services are not recognised in the Statement of Comprehensive Revenue and Expense.

Taxation

The Society was registered under the Charities Act 2005 on 30 June 2008 and therefore is not subject to income tax from that date.

The Statement of Comprehensive Revenue and Expense has been prepared so that all components are stated exclusive of Goods and Services Tax (GST). All items in the Statement of Financial Position are stated net of GST, except for accounts receivable and accounts payable. All items in the Statement of Cash Flows are stated exclusive of GST. The net GST received or paid during the year for operating, investing, and financing activities is included as part of operating cash flows.

Significant management judgements

There were no significant judgements that require disclosure other than those already made in this report.

3 Revenue

Revenue is recognised when it is probable that the economic benefits associated with a transaction will flow to the Society and when the amount of revenue can be reliably measured. Revenue is measured at the fair value of the consideration receivable. The following specific recognition criteria are used:

a) Membership subscriptions

The Society's annual subscription year for pharmacists and technicians is 1 January to 31 December. Fees are due 1 January. Membership income is recognised on a monthly basis throughout the year in line with services provided.

b) Operating Activities

| | 31 December 2020 (\$) | 31 December 2019 (\$) |
|---|--------------------------|--------------------------|
| Continuing education enrolments and sales | 188,396 | 239,756 |
| Intern course fees | 1,159,204 | 1,059,033 |
| Self-Care membership | 150,180 | 156,000 |
| Sponsorship | 76,633 | 85,150 |
| Conference revenue | - | 42,739 |
| Sundry sales revenue | 20,342 | 26,925 |
| Total operating activities | 1,594,755 | 1,609,603 |

• Continuing education revenue

Income from course enrolments is recognised once the event has been held.

• Intern course fees

Intern fees are recognised evenly over the period of the internship.

• Self-Care membership

Self-Care membership income is recognised evenly over the period of membership.

• Sponsorship

Sponsorship relating to a specific event is recognised when the event is held. Where provision of sponsorship extends over a period of time, revenue is recognised evenly over the contract period.

• Conference revenue

Income from PSNZ conferences and symposia enrolments is recognised once the event has been held.

c) Accounting and administration services

Income from the provision of accounting and administration services is recognised evenly over the period the services are provided.

d) Interest revenue

Interest is recognised as it is earned on a time proportion basis using the effective interest method.

e) Intern funding

Funding received for the Intern Training Programme from the Ministry of Health is recognised in the period to which it relates.

4 Expenses

All expenditure is recognised when billed or an obligation arises on an accrual basis, except for donated services.

| | 31 December 2020 (\$) | 31 December 2019 (\$) |
|--|--------------------------|--------------------------|
| a) Governance | | |
| National Executive fees | 49,038 | 63,156 |
| Honoraria | 25,542 | 27,625 |
| National Executive and other governance expenses | - | 74,656 |
| Total governance | 74,580 | 165,437 |
| b) Personnel | | |
| Staff remuneration | 2,389,386 | 2,112,868 |
| Other personnel expenses | 38,437 | 78,779 |
| Contractors and preceptors | 963,690 | 995,973 |
| Total personnel | 3,391,513 | 3,187,620 |
| c) Other expenses | | |
| Administration expenses | 277,152 | 221,807 |
| Audit fees | 10,970 | 21,350 |
| Catering and hire | 183,118 | 187,059 |
| Depreciation and amortisation | 154,100 | 158,182 |
| Direct costs of product sold | 2,858 | 13,346 |
| Grants, scholarships and prizes | 48,543 | 46,136 |
| Information technology | 185,520 | 194,480 |
| Telecommunications | 23,783 | 31,246 |
| Occupancy costs | 104,595 | 128,323 |
| Printing & Stationery | 78,200 | 109,571 |
| Professional services and expenses | 51,293 | 28,591 |
| Travel and accommodation | 150,741 | 225,856 |
| Other expenses | 32,576 | 30,879 |
| Total other expenses | 1,303,450 | 1,396,826 |

Accounting Policies

Employee entitlements

The liability for employee benefits includes annual leave and accumulated sick leave which are expected to be settled within 12 months of balance date. These are measured at the undiscounted amount expected to be paid based on current rates of pay.

Income in advance

Only income that is attributable to the current financial period is recognised in the Statement of Comprehensive Revenue and Expense. The remaining income and any membership fees paid in advance of the due date of 1 January is recognised in the Statement of Financial Position as Income in Advance.

5 Receivables and accrued income

Membership is invoiced in December in the preceding year and the receivable is recognised when the invoice is raised. No revenue is recognised until the period in which the membership relates. For all other income, a receivable or accrued income is recorded at the same time the revenue is recognised.

| | 31 December 2020 (\$) | 31 December 2019 (\$) |
|---|--------------------------|--------------------------|
| Trade receivables | 1,418,767 | 1,239,089 |
| Related party receivables | 1,048 | 1,558 |
| Accrued income | 9,406 | 33,001 |
| Total receivables and accrued income | 1,429,221 | 1,273,648 |

6 Investments

| | 31 December 2020 (\$) | 31 December 2019 (\$) |
|---|--------------------------|--------------------------|
| Term deposits | 1,315,447 | 1,370,432 |
| Total investments | 1,315,447 | 1,370,432 |
| Total investments comprises: | | |
| Accrued interest | 4,232 | 7,003 |
| Investments maturing within 3 months | 401,660 | 209,689 |
| Investments maturing within 3 to 6 months | 551,430 | 1,003,740 |
| Investments maturing after 6 months | 358,125 | 150,000 |
| Total investments | 1,315,447 | 1,370,432 |

7 Property, plant and equipment

| 2020 | Office equipment (\$) | Library and art collection (\$) | Furniture and fittings (\$) | Leasehold improvements (\$) | Computer equipment (\$) | Total (\$) |
|--------------------------|--------------------------|------------------------------------|--------------------------------|--------------------------------|----------------------------|----------------|
| Cost | 11,884 | 5,000 | 106,210 | 228,130 | 31,597 | 382,821 |
| Accumulated depreciation | 5,024 | - | 61,828 | 34,380 | 22,142 | 123,374 |
| Net book value | 6,860 | 5,000 | 44,382 | 193,750 | 9,455 | 259,447 |

| 2019 | Office equipment (\$) | Library and art collection (\$) | Furniture and fittings (\$) | Leasehold improvements (\$) | Computer equipment (\$) | Total (\$) |
|--------------------------|--------------------------|------------------------------------|--------------------------------|--------------------------------|----------------------------|----------------|
| Cost | 13,074 | 5,000 | 121,611 | 221,413 | 31,535 | 392,633 |
| Accumulated depreciation | 5,210 | - | 94,091 | 118,439 | 16,390 | 234,130 |
| Net book value | 7,864 | 5,000 | 27,520 | 102,974 | 15,145 | 158,503 |

| 2020 | Office equipment (\$) | Library and art collection (\$) | Furniture and fittings (\$) | Leasehold improvements (\$) | Computer equipment (\$) | Total (\$) |
|--------------------------------------|--------------------------|------------------------------------|--------------------------------|--------------------------------|----------------------------|----------------|
| Opening balance | 7,864 | 5,000 | 27,520 | 102,974 | 15,145 | 158,503 |
| Additions | 1,042 | - | 36,497 | 172,407 | 2,626 | 212,572 |
| Disposals (Cost) | (2,232) | - | (51,898) | (165,690) | (2,564) | (222,384) |
| Disposals (Accumulated Depreciation) | 1,933 | - | 44,164 | 94,909 | 2,191 | 143,197 |
| Depreciation expense | (1,747) | - | (11,901) | (10,850) | (7,943) | (32,441) |
| Closing balance | 6,860 | 5,000 | 44,382 | 193,750 | 9,455 | 259,447 |

Accounting Policies

Items of property, plant and equipment are recorded at cost less accumulated depreciation and accumulated impairment losses. Cost includes those expenses that are directly attributable to the purchase of the asset. Subsequent expenditure that extends or increases an asset's service potential is capitalised.

Depreciation is provided on a straight-line basis on all property, plant and equipment, except for the library and art collection, to allocate the cost or value of the asset (less any residual value) over its useful life. The estimated useful lives of the major classes of property, plant and equipment are as follows:

| | | | |
|----------------------------|-----------------|------------------------|--------------|
| Office equipment | 3 - 5 years | Furniture and fittings | 5 - 10 years |
| Computer equipment | 3 - 4 years | Leasehold improvements | 6 - 15 years |
| Library and art collection | Not depreciated | | |

The useful lives, depreciation methods and residual values are reviewed at each balance date and adjusted to reflect any change in the expected pattern of the consumption of the future economic benefits or service potential embodied in the asset.

8 Intangible assets

The Society's intangible assets are its websites, membership system and learning management system.

| | 31 December 2020 (\$) | 31 December 2019 (\$) |
|--------------------------------------|--------------------------|--------------------------|
| Cost | 846,846 | 799,266 |
| Accumulated amortisation | 569,296 | 447,638 |
| Total intangible assets | 277,550 | 351,628 |
| Opening balance | 351,628 | 455,534 |
| Additions | 47,580 | - |
| Capital Work in Progress | - | 20,000 |
| Disposals (Cost) | - | (71,941) |
| Disposals (Accumulated Amortisation) | - | 71,941 |
| Amortisation | (121,658) | (123,906) |
| Total intangible assets | 277,550 | 351,628 |

Accounting Policies

All intangible assets were acquired separately. These assets are initially recorded at cost. Internal staffing costs associated with the setup of these assets is not capitalised but is recorded in surplus or deficit in the period in which it is incurred.

After initial recognition, intangible assets are carried at cost less accumulated amortisation and less accumulated impairment losses. The cost of the assets is amortised on a straight-line basis over their useful lives. It has been determined that these assets have finite useful lives of three to seven years. Amortisation is recorded as part of Depreciation and Amortisation expenses in the Statement of Comprehensive Revenue and Expense. At each balance date, the useful lives and amortisation methods are reviewed to determine if they are still appropriate. These are changed, if necessary, to reflect the changed pattern of consumption of the future economic benefits or service potential embodied in the assets.

9 Payables and accruals

| | 31 December 2020 (\$) | 31 December 2019 (\$) |
|------------------------------------|--------------------------|--------------------------|
| Trade creditors | 77,524 | 55,227 |
| GST payable | 192,058 | 229,665 |
| Accrued expenditure | 16,373 | 45,649 |
| Total payables and accruals | 285,955 | 330,541 |

10 Financial Instruments

Financial assets

Under PBE IPSAS 29 *Financial Instruments: Recognition and Measurement*, financial assets can be classified into one of four categories. The classification is determined on initial recognition and specifies how assets are subsequently measured and where any gains or losses are recognised.

The Society's financial assets have been classified as Loans and Receivables, being non-derivative financial assets with fixed or determinable payments that are not quoted on an active market. These assets comprise cash and cash equivalents, receivables and accrued income, and investments in term deposits.

Loans and Receivables are initially recognised at fair value plus transaction costs directly attributable to the acquisition of the asset. Subsequent measurement is at amortised cost using the effective interest method. Gains or losses arising when the asset is derecognised or impaired are recognised in surplus or deficit. If an asset has been impaired, the carrying amount is reduced through the use of an allowance account and the amount of the loss is recognised in surplus or deficit. Loans and Receivables are derecognised when the contractual rights to receive the cash flows are waived or expire.

Cash and cash equivalents

Cash and cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value. For the Society, these assets are bank accounts and on call deposits.

Investments in term deposits

These are term deposits with registered banks.

Carrying amount of loans and receivables

| | 31 December 2020 (\$) | 31 December 2019 (\$) |
|---|--------------------------|--------------------------|
| Cash and cash equivalents | 491,156 | 294,847 |
| Receivables and accrued income | 1,429,221 | 1,273,648 |
| Investments | 1,315,447 | 1,370,432 |
| Total carrying amount of loans and receivables | 3,235,823 | 2,938,927 |

Financial liabilities

The Society's financial liabilities comprise trade and sundry creditors, and accrued expenditure. Financial liabilities are initially recorded at fair value plus transaction costs directly attributable to the acquisition of the liability. Subsequent measurement is at amortised cost using the effective interest method. The liabilities are derecognised when the liability is extinguished. Gains or losses arising when the liability is derecognised are recorded in surplus or deficit.

The following table shows the carrying amounts of financial assets and financial liabilities as at 31 December 2020.

| Financial assets not measured at fair value - 31 December 2020 | Note | Held-to-maturity (\$) | Loans and receivables (\$) | Available-for-sale (\$) | Financial liabilities (\$) | Total (\$) |
|--|------|--------------------------|-------------------------------|----------------------------|-------------------------------|------------------|
| Cash and cash equivalents | | - | 491,156 | - | - | 491,156 |
| Receivables and accrued income | 5 | - | 1,429,221 | - | - | 1,429,221 |
| Investments in term deposits | 6 | - | 1,315,447 | - | - | 1,315,447 |
| Total | | - | 3,235,823 | - | - | 3,235,823 |

| Financial liabilities not measured at fair value - 31 December 2020 | Note | Held-to-maturity (\$) | Loans and receivables (\$) | Available-for-sale (\$) | Financial liabilities (\$) | Total (\$) |
|---|------|--------------------------|-------------------------------|----------------------------|-------------------------------|----------------|
| Payables and accruals | 9 | - | - | - | 285,955 | 285,955 |
| Total | | - | - | - | 285,955 | 285,955 |

| Financial assets not measured at fair value - 31 December 2019 | Note | Held-to-maturity (\$) | Loans and receivables (\$) | Available-for-sale (\$) | Financial liabilities (\$) | Total (\$) |
|--|------|--------------------------|-------------------------------|----------------------------|-------------------------------|------------------|
| Cash and cash equivalents | | - | 294,847 | - | - | 294,847 |
| Receivables and accrued income | 5 | - | 1,273,648 | - | - | 1,273,648 |
| Investments in term deposits | 6 | - | 1,370,432 | - | - | 1,370,432 |
| Total | | - | 2,938,927 | - | - | 2,938,927 |

| Financial liabilities not measured at fair value - 31 December 2019 | Note | Held-to-maturity (\$) | Loans and receivables (\$) | Available-for-sale (\$) | Financial liabilities (\$) | Total (\$) |
|---|------|--------------------------|-------------------------------|----------------------------|-------------------------------|----------------|
| Payables and accruals | 9 | - | - | - | 330,541 | 330,541 |
| Total | | - | - | - | 330,541 | 330,541 |

11 Equity

Equity is the members' interest in the Society and is measured as the difference between total assets and total liabilities.

Equity is disaggregated and classified into components to enable clearer identification of the specified uses that the Society makes of its accumulated surpluses. The components of equity are accumulated comprehensive revenue and expense, special funds, and branch funds.

Special funds are those reserves subject to conditions of use, whether under statute or by a third party, and may not be revised without reference to the Courts or a third party.

Branch funds are those reserves available for use by the local branches across New Zealand. Branches meet regularly and many offer a range of CPD and social activities throughout the year. 2020 marks the first year of incorporating branch reserves and performance into PSNZ. Four of the Society's twelve branches (Auckland, Waikato/Bay of Plenty, Wellington and Nelson/Marlborough) were added in 2020.

| | 31 December 2020 (\$) | 31 December 2019 (\$) |
|--|--------------------------|--------------------------|
| Accumulated comprehensive revenue and expense | | |
| Balance at the beginning of the year | 1,221,982 | 1,198,202 |
| Comprehensive revenue and expense for the year | 78,227 | 17,780 |
| Net transfers from special funds | 3,000 | 6,000 |
| Net transfer from branch funds | 13,012 | - |
| Total accumulated comprehensive revenue and expense | 1,316,220 | 1,221,982 |
| Special funds | | |
| Benevolent fund – opening balance | 87,752 | 87,752 |
| Transfer (to)/from retained earnings | - | - |
| | 87,752 | 87,752 |
| Henderson bequest – opening balance | 123,133 | 129,133 |
| Scholarships paid - transfer to retained earnings | (3,000) | (6,000) |
| | 120,133 | 123,133 |
| Education fund – opening balance | 14,177 | 14,177 |
| Transfer (to)/from retained earnings | - | - |
| | 14,177 | 14,177 |
| Total special funds | 222,062 | 225,062 |
| Special funds – opening balance | 225,062 | 231,062 |
| Net transfer (to)/from retained earnings | (3,000) | (6,000) |
| | 222,062 | 225,062 |
| Branch funds | | |
| Branch fund – opening balance | - | - |
| Initial recognition of branch funds | 183,054 | - |
| Transfer (to)/from retained earnings | (13,012) | - |
| Total branch funds | 170,042 | - |

12 Leases

The Society has entered into non-cancellable operating leases for premises and certain office equipment. Lease payments are recognised as an expense on a straight-line basis over the term of the lease. The significant leasing arrangements are:

- Premises – for a term of six years with one right of renewal for a further three years.
- Photocopiers/printers – for a term of five years.
- Computer equipment – for a term of four years.
- Telecommunications equipment – for a term of three years.

| | 31 December 2020 (\$) | 31 December 2019 (\$) |
|--|--------------------------|--------------------------|
| <i>Total operating lease obligations</i> | | |
| Not later than one year | 209,792 | 167,894 |
| Later than one year and no later than five years | 736,801 | 189,366 |
| Later than five years | - | - |
| Total operating lease obligations | 946,593 | 357,260 |

13 Related party transactions

The New Zealand Pharmacy Education and Research Foundation

The New Zealand Pharmacy Education and Research Foundation is a related party as the Society can nominate three members of the six-member Foundation Board and appoint and remove Trustees and determine the duration and conditions of appointments.

The Society provides the Foundation with administration and financial services for a fee. In 2020 the fee for services provided was \$25,309 (2019: \$23,907).

The Society collects donations on behalf of the Trustees via its website. Donations collected but not passed on to the Foundation at 31 December 2020 totaled \$112 (31 December 2019: \$90).

Key management personnel

Key management personnel as defined by PBE IPSAS 20 Related Party Disclosures fall into two groups:

- National Executive, and
- Senior management group comprising the Chief Executive; General Manager, Corporate and Member Services; Manager, Practice and Policy; Manager, ENHANCE Professional Development Programme; Manager, EVOLVE Intern Training Programme; and Manager, College Education and Training.

The Society made related party payments to, and earned related party receipts from, certain parties, including partners or employees of National Executive-related entities. Payments included consulting fees.

Receipts included membership subscriptions and training courses and events. All payments and receipts to all parties were made at arm's length commercial terms and conditions.

The aggregate remuneration of key management personnel is as follows:

| | 31 December 2020 | 31 December 2019 |
|-------------------------|------------------|------------------|
| National Executive | \$74,580 | \$84,737 |
| Number of positions | 9 | 10 |
| Senior management group | \$817,482 | \$827,018 |
| Number of people | 6 | 6 |

14 Branches and Associations

During the year, the Society incorporated the Auckland, Waikato/Bay of Plenty, Wellington, and Nelson/Marlborough Branches into the operations of the Society.

The following table shows the incorporation of the branches into equity.

| | Auckland Branch (\$) | Waikato/ BoP Branch (\$) | Wellington Branch (\$) | Nelson/ Marlborough Branch (\$) | Total (\$) |
|--|----------------------------|--------------------------------|------------------------------|--|-----------------|
| Opening Balance | - | - | - | - | - |
| Incorporation of branch into opening balance | 46,886 | 94,626 | 21,488 | 20,054 | 183,054 |
| Income | 643 | 2,143 | 269 | 15 | 3,070 |
| Expenditure | (2,017) | (618) | (2,674) | (10,773) | (16,082) |
| Gross income for the year | (1,374) | 1,525 | (2,405) | (10,758) | (13,012) |
| Branch fund closing balance | 45,512 | 96,150 | 19,083 | 9,297 | 170,042 |

The Society has provided grants to the branches and associations and honoraria to Branch Presidents for the year to 31 December 2020 of \$8,750 (31 December 2019: \$22,200) to help fund their activities during that period. In 2019 the Society hosted Branch Presidents at a national meeting at a cost of \$3,874. Due to Covid-19 restrictions the 2020 event was canceled.

The activities of the branches not identified above have not been incorporated in the results of the Society.

15 Capital commitments

The Society has capital commitments of nil as at 31 December 2020 (31 December 2019: nil).

16 Contingencies

The Society has tax losses of \$789,173 (31 December 2019: \$789,173) that were accumulated prior to its registration under the Charities Act 2005 in June 2008, and which are still available if required. These arose because the Society's deductible expenses were greater than its assessable income up until the date of registration. Tax losses are not recognised as future tax benefits unless realisation of the asset is virtually certain. As the Society is not subject to income tax, the future tax benefit is not recognised as a tax loss because it is unlikely to be utilised, and accordingly the Society does not have a tax expense for the current period.

(31 December 2019: nil).

There are no other contingent assets or contingent liabilities as at 31 December 2020 (31 December 2019: nil).

17 Events subsequent to balance date

There are no events subsequent to balance date that would materially affect these financial statements.

18 Going Concern Assumption

In approving these financial statements, the National Executive considers the going concern assumption appropriate. The National Executive believe the Society will have sufficient cash flows to meet its financial obligations as they fall due. This assumption is based on consideration of the 31 December 2020 financial position and forecast financial performance for the 12 months following approval of the financial statements. The National Executive has a reasonable belief that this forecast will be met.

INDEPENDENT AUDITOR'S REPORT

To the Members of Pharmaceutical Society of New Zealand Incorporated

Opinion

We have audited the financial statements of Pharmaceutical Society of New Zealand Incorporated (the Society) on pages 40 to 48, which comprise the statement of financial position as at 31 December 2020, and the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of 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 Society as at 31 December 2020, and its financial performance and its cash flows for the year then ended in accordance with Public Benefit Entity Standards Reduced Disclosure Regime issued by the New Zealand Accounting Standards Board.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)). 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 Society in accordance with Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand)* issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor we have no relationship with, or interests in, the Society.

Other Matter

The performance report of the Association for the year ended 31 December 2019 were audited by another auditor who expressed an unmodified opinion on the report on 12 June 2020.

Responsibilities of the Board Members for the Financial Statements

The Board Members are responsible on behalf of the entity for the preparation and fair presentation of the financial statements in accordance with Public Benefit Entity Standards Reduced Disclosure Regime issued by the New Zealand Accounting Standards Board, and for such internal control as the Board Members determine 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, the Board Members are responsible for assessing the Society'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 those charged with governance either intend to liquidate the Society or to cease operations, or have no realistic alternative but to do so.

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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 ISAs (NZ) 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 decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (NZ), we exercise professional judgement and maintain professional scepticism 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 Society'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 the use of the going concern basis of accounting by the Board Members and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society'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 Society 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 the Board Members 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.

Restriction on Use

This report is made solely to the Society's shareholders, as a body. Our audit has been undertaken so that we might state to the Society's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.



Crowe New Zealand Audit Partnership
CHARTERED ACCOUNTANTS

4 June 2021

The title 'Partner' conveys that the person is a senior member within their respective division, and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is the Crowe Australasia external audit division. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries.



PHARMACEUTICAL SOCIETY
of New Zealand Incorporated