OUR VALUES

OUR WORK IS UNDERPINNED BY THE VALUES OF INDEPENDENCE, HIGH ETHICAL STANDARDS, HONESTY AND TRANSPARENCY, EVIDENCE-BASED DECISION MAKING AND BENCHMARKING, ACCOUNTABILITY, HIGH QUALITY BUSINESS PROCESSES, CONTINUOUS IMPROVEMENT AND COLLABORATION.
OUR ORGANISATION

Who we are

We play a key role in protecting public safety by ensuring high standards of pharmacy education and pharmacists’ competence.

As an independent assessment body, we are involved in the assessment and evaluation of practitioners’ competence from internship through to advanced practice. This is to ensure pharmacists have the skills and knowledge to deliver effective health care that meets the changing needs of the community.

What we do

We work under the National Registration and Accreditation Scheme and hold the assignment for accreditation from the Pharmacy Board of Australia. We also provide accreditation services to the Pharmacy Council of New Zealand, who have the authority to accredit programs under their legislation.

We do this by:

» Accrediting University pharmacy schools and their pharmacy programs, intern training programs, and organisations that accredit pharmacy continuing professional development.

» Conducting examinations and assessments of pharmacists and interns to assess their competence for registration on behalf of the Pharmacy Board of Australia (PBA).

» Assessing the qualifications and skills of overseas trained pharmacists and international students to assess their readiness to commence registration as a pharmacist in Australia

» Credentialing pharmacists post-registration as part of a recognition of their achievements as advanced pharmacists.

» Setting standards for pharmacy education programs for registration and post-registration

Our stakeholders

We have a range of members including pharmacy professional bodies, academic bodies, the Pharmacy Council of New Zealand, and individual pharmacists and members with an interest in quality pharmacy education.

While we believe that the pharmacy profession is best served by an independent accrediting body for pharmacists, we actively work with many of the other professional accreditation councils in a number of initiatives to ensure we are both efficient and effective in what we do.

This year we have commenced leading work on the development of an accreditation standard for prescribing for implementation with Health Professions Accreditation Council colleagues across all the regulated health professions, and this project is due for completion by the end of 2016.
A MESSAGE FROM OUR PRESIDENT

The past 12 months have seen the Australian Pharmacy Council continue its commitment to building a modern, nimble and relevant organisation. Whilst the APC remains well placed for the future we must continue to change and innovate to ensure we contribute through our role to achieve the best possible health outcomes for our society.

I wish to focus on a few key areas that have had the greatest impact on our work and direction at the APC this year:

» the Independent Review of the National Registration and Accreditation Scheme (NRAS);

» the introduction of the National Credentialing Program;

» our successful Colloquium Forum; and

» our strategic leadership in the national and international arena.

The Final Report of the Independent Review of the National Registration and Accreditation Scheme (NRAS) was released in 2015. We welcomed the report and we are already making changes to meet the areas identified for improvement for the Scheme, among them:

» undertaking an organisational restructure and efficiency review to contain future costs and reduce the regulatory burden without compromising quality, to bring value to the system;

» reviewing the fee structure which includes keeping intern training program fees at 2010 levels; and

» commencing a review of accreditation cycles to reflect contemporary practices, including benchmarking processes nationally and against the United Kingdom’s processes.

Accreditation is one of the underpinning platforms of NRAS that promotes safety and quality in health care. It demonstrates to the broader society a determination to achieve high quality and safe care.

Our commitment to quality accreditation was further enhanced through our Advanced Pharmacy Practice Credentialing pilot. APC was selected by the pharmacy profession to undertake credentialing by portfolio, due to our independence and demonstrated robust assessment and accreditation expertise. We incorporated inter-professional evaluation teams into our processes, using both pharmacists and other health professionals as evaluators of advanced practice portfolios.

Our 2015 Colloquium was held in August, and brought together a variety of delegates from Australia and New Zealand to Canberra, with other delegates able to engage via a live webcast and social media. This was our third Colloquium and focused on bringing together our stakeholders for a conversation on improving placements and simulations in our pharmacy programs.

Titled The Secret Ingredient: can we turn up the heat on experiential education”, the discussions, debates and intelligence gleaned from this event, particularly around the workshop on What makes a good (and bad) role model and mentor, has put us in good stead for developing the next Colloquium, scheduled for 2017.
A MESSAGE FROM OUR PRESIDENT

On the international scene, we contributed to the global discussion about quality pharmacy through four key events.

At the 75th Congress of the International Pharmaceutical Federation (FIP) held in Dusseldorf, Germany, we were able to present our work on Quality Assurance in a global context – new ways, new methods while the Chair of our Advanced Practice Credentialing Committee, Dr Ian Coombes, spoke about our formal recognition model for advanced practice. At this event the Advanced practice and specialisation in pharmacy: Global report by the International Pharmaceutical Federation (FIP) report was released showing the measurement evaluation of practitioner performance against advanced practice competencies, which is gaining worldwide momentum. This report included a chapter by APC.

We were also invited to Coimbatore India, to present at the 2nd Convention of the Indian Association of Colleges of Pharmacy. Our CEO, Bronwyn Clark presented Recognition of competence and excellence-examinations and credentiating of graduates and pharmacists to delegates.

We at APC are committed to learning from our regional neighbors and offering mutual learnings to bring about a closer global community in the pharmacy sector. We participated in the 7th Asian Association of Schools of Pharmacy Conference in Taipei. At this international forum delegates focused on transformative pharmacy education for responsive research and practice.

Nationally, the APC’s membership of the Australian Pharmacy Leaders Forum and the Health Professions Accreditation Council’s Forum has enabled our organisation to contribute to developments in the field of pharmacy accreditation and education for future generations.

In addition, we have contributed to the Prescribing Working Group, an advisory group established through the Australian Health Practitioner Regulation Agency (AHPRA) accreditation councils.

I have been honoured to be invited to speak to first year through to graduating students at a number of Universities across the country. It is a very special privilege to share insights and a vision ahead for our next generation of pharmacists as they embark on their professional lives.

All of these national opportunities ensure the APC is engaged with our key stakeholders from our pharmacy colleague’s right through to our valued students and interns who are the next generation of leaders in pharmacy.

I would like to acknowledge and thank my fellow Councillors for their expertise and contribution during the year and take this opportunity to acknowledge, John Low and John Jackson who stepped down from Council earlier this year. We thank them most sincerely for their outstanding service and extend our best wishes to them for the future.

Sue Kirsa joined the APC Governing Council bringing with her an extensive background of service to the pharmacy sector including her position as President of the Society of Hospital Pharmacists of Australia (SHPA), being a member of the APC Accreditation Committee and Chairing the Victorian Medicines Advisory Committee, to name a few.

The APC relies tremendously on the dedication and work offered and provided by many people, including the large number of health and educational professionals and consumer members who serve on our committees, working groups and evaluation panels. I wish to thank them all and also thank the Pharmacy Board of Australia for its support and the excellent working relationship it provides.

I would like to thank our CEO Bronwyn Clark for her leadership and vision for the future which recognises accreditation as a critical enabler for enhancing the safety and quality of healthcare through right touch accreditation. I would also like to extend my thanks to the APC staff, for their commitment to the aims of APC and their sheer hard work to ensure we capitalise on future opportunities.

Debra Rowett, PSM
President
OUR CEO’S YEAR IN REVIEW

Our focus this past year has been one of continuous improvement as an Accreditation Council, we have made some considerable inroads in implementing the infrastructure and systems behind our processes.

We have continued to work on streamlining our operations in both accreditation and examinations/assessments, and working with other Accreditation Councils to find areas of common interest and potential synergies.

Responding to the review of the National Registration and Accreditation Scheme (NRAS) by Health Ministers, and the further review of Accreditation functions that will commence later in 2016, has occupied a lot of time for many of us within the scheme. As with last year, we have used this as further motivation to continue to review our efficiency and cost effectiveness and to improve our policies, processes and procedures.

As part of our quality improvement in accreditation, this year we undertook a review of our Accreditation Committee and our accreditation review cycle. We accredit and monitor over 20 university pharmacy program providers, seven Intern Training program providers and four CPD accrediting organisations, and the decisions on the accreditation status of each of these are made by our Accreditation Committee. To improve timeliness in decision-making, and improve efficiency, this year we consulted on a new By-Law for a new Committee, which will meet more frequently and improve the timeliness of our decisions for our stakeholders. We will also increase the accreditation cycle between Site Evaluation Team visits for our university providers from five to six years, and will continue to develop our monitoring processes as a more efficient method of ensuring quality of these programs. This has been well accepted by our University Schools of Pharmacy.

A major milestone was met for us when in October we hit the “go live” button on our online customer web portal and Customer Relationship Management (CRM) system. This has transformed the way that our examinations and assessments applicants apply and interact with us, and has created significant internal efficiencies. It also gives us more information on the candidates and applicants, which is allowing us to plan our work and provide accurate data back to our stakeholders. This was part of stage one of the implementation of our Information Systems Strategic Plan (ISSP), and is a significant achievement onto which we are building further enhancements.
In December we completed our pilot program for the credentialing of advanced pharmacists against the Advanced Pharmacy Practice Framework. This was a new venture for us, under the guidance of Dr Ian Coombes and the Advanced Practice Credentialing Committee, and the pilot program was an excellent opportunity for us to test the policies, procedures and governance processes we had proposed for the Credentialing of these pharmacists. We are very thankful to the 48 pharmacists who submitted portfolios of their practice for evaluation as part of the pilot.

Our relationships are very important to us and we enjoy a collaborative and supportive relationship with the Pharmacy Board of Australia. The Board supports us in our work in all our accreditation functions, which includes an annual grant for our activities funded from registration fees of pharmacists, and we also work collaboratively on projects of benefit for the quality of education.

We continue to work collaboratively as part of the Health Professions Accreditation Councils’ Forum. This year we have led the Forum in setting some high level accreditation principles that all Accreditation authorities have now signed up to. We are leading the work on the development of an accreditation standard for prescribing that will be able to be implemented across all the health professions within the NRAS scheme. We have also continued to work with the Australian Medical Council, the Australian Nursing and Midwifery Council, and the Council of Chiropractic Education Australasia, on the inter-professional accreditation standards, where we cooperatively led a workshop at the ANZHAPE/OTTAWA conference in Perth.

This year we hosted our third “Colloquium” in Canberra in August, where over 120 participants from the profession, other health professions, higher education, policy makers and the community joined us for our event on the “The Secret Ingredient: can we turn up the heat on experiential education”. A further 50 joined by webcast. This event was once again a great success.

On the international front, we have continued our close relationship with the Pharmacy Council of New Zealand (PCNZ) and continue to deliver accreditation and examinations services for them in New Zealand. Our membership and contributions to the International Pharmaceutical Federation (FIP) is important to us, and their recognition of our leadership in accreditation was demonstrated in an invitation to speak at their international Congress in 2015, and again in 2016.

The future for the APC will rely on us building on our expertise to grow our services and provide the public with the best practice accreditation and assessment services. I am most grateful to those members of the pharmacy profession, and the community around us, who assist us as Councillors, committee members, assessors, evaluators, exam writers and exam reviewers.

Our President Debra Rowett is a true leader for the APC and a leading light in the pharmacy profession. It is a privilege to learn from and work for her and the whole Council in my work here at APC.

Finally I am most grateful to my team for their work and dedication. They are a great inspiration to me, and I look forward to working with them to ensure the standards of education of pharmacists assist them to be the best they can be for the communities they serve.

Bronwyn Clark
Chief Executive Officer
OUR ORGANISATION

Council

- Accreditation committee
- Finance, audit and risk monitoring committee
- Advanced practice credentialing committee

CEO

Operations
- Examinations
- Assessments
- Accreditation
- Credentialing

Corporate services
- Financial Management
- Office Management
- Information Technology
OUR COUNCIL

Professor Debra Rowett, PSM
BPharm, Adv Prac Pharm, FPS, MSHPA
Debra Rowett is the President of the Australian Pharmacy Council and the immediate past Chair of the Accreditation Committee of the Australian Pharmacy Council. Director of the Drug and Therapeutics Information Service (DATIS), Repatriation General Hospital, and part of the Intermediate Care Services Southern Adelaide Local Health Network and Regional Manager for South Australia and Northern Territory for delivery of NPS Medicinewise services in Australia. Debra is a member of the national Drug Utilisation Sub-Committee of the Australian Pharmaceutical Benefits Advisory Committee. Debra is an Adjunct Associate Professor at the University of South Australia and the University of Queensland.

Debra’s areas of interest are aimed at understanding the health needs of patients, carers and families particularly with respect to chronic disease, aged care and palliative care. Her research includes the study of methods which increase the uptake of proven evidence based interventions to improve the quality and safety of healthcare. Debra has worked extensively in the field of Quality Use of Medicines and her work is focused on workforce development including interprofessional practice and teaching. Debra is a Chief Investigator on research grants, including NHMRC and is currently a chief investigator on a grant which is building a research network in Palliative care both nationally and internationally and Antimicrobial Stewardship in Residential Aged Care.

Professor Nick Shaw
BSc (Hons), PhD, CSci, CChem, FRSC, FRPharmS
Nick is an academic pharmacist and Professor of Pharmacy at the University of Queensland who, from 2004 until 2014, was Head of the School of Pharmacy. In his role on the Council he aims to provide an academic perspective on issues such as the pharmacy degree program, degree accreditation, and the pharmacy workforce. He is particularly interested in education, curriculum development and workforce issues in pharmacy.

Nick’s areas of research include: the application of bioanalytical methodologies to solve clinical and health-related problem; metabolite profiling methodology applied to nutrient profiles of tropical and other plants; secondary metabolite identification and quantitation from bacteria: drug metabolism, biopharmaceutics, drug delivery and pharmacokinetic studies.

Nick holds a Bachelor of Science in Pharmacy with Honours, and PhD from Manchester, UK and is a Fellow of the Royal Pharmaceutical Society and the Royal Society of Chemistry.

Nick was first appointed to Council in July 2010; he is the current Vice President of the Australian Pharmacy Council and the Chair of the Accreditation Committee.

Mr Mark Bedford
Dip Pharm, RegPharmNZ, AFNZIM
Mark is the Pharmacy Council of New Zealand nominee to the Australian Pharmacy Council. He currently has an active involvement in community pharmacy in a medical centre providing high level patient centred services, including immunisation, and anticoagulation management services.

Mark is keen to foster ongoing relationships between Australia and New Zealand especially in the areas of accreditation.

Mark holds a Diploma in Pharmacy, and is an Associate Fellow NZ Institute of Management.

Mark was first appointed to Council in 2011 and is also the Chair of the Pharmacy Council of New Zealand.
Professor Peter Fricker, AOM
MBBS, FACSEP, FRACP (Hon), FFSEM (UK) (HON), GAICD

Professor Fricker is a Councillor and is a qualified medical practitioner who specialises in sports medicine.

Peter has been Chief Advisor to the President of the Aspire Zone Foundation in Doha, Qatar, Director of the Australian Institute of Sport, and Acting CEO of the Australian Sports Commission. He is currently a member of the Antidoping Rule Violation Panel (Australian Sports Antidoping Authority), is Chair of the Medical Commission of the Australian Olympic Committee, is Chief Medical Officer of Swimming Australia Ltd and Principal Medical Officer of Rowing Australia, and is an active researcher in exercise and immunology with Griffith University. He is a consultant in sport, physical activity and health, and sits on a number of boards in health and activity and in research.

Ms Gayle Ginnane
BA, BEd, MDefStud, GradDipStratStud, FAICD, MAIM, IPAA

Gayle a community member of the Australian Pharmacy Council. As an independent director and consultant, she aims to bring a non-pharmacy and consumer perspective to the Council deliberations and to contribute through her knowledge of governance and process. Her time as CEO of the Private Health Insurance Administration Council assists her with an excellent knowledge of the overall health system in Australia. She would like to see better links between all parts of the health care system to seek better outcomes for patients.

Gayle serves on a wide variety of other Boards. She is the Chair of the National Blood Authority; Director, CIT Solutions Ltd; Director, Police Health; Director, ACT Medicare Local; Independent Chair, Finance Audit and Risk Committee, Professional Services Review (PSR); and Independent Chair, Audit Committee, National Health and Medical Research Council and serves on the Audit committee for the Department of Veterans Affairs.

Gayle holds a Graduate Diploma in Strategic Studies, a Master of Defence Studies, a Bachelor of Economics and a Bachelor of Arts.

Gayle is the Chair of the Council Finance, Audit and Risk Committee.

Mrs Sue Kirsas
BPharm, Grad Dip Hosp Pharm, FSHP

Sue is the Director of Pharmacy at Monash Health. Prior to moving to Monash Health in 2015, Sue was the Director of Pharmacy at the Peter Mac Callum Cancer Centre for 10 years. Sue has experience working as a pharmacist at a number of major Health Services as a clinical and operational pharmacist, and spent some time outside of the Pharmacy working in Clinical Governance.

Sue has been the President of the Society of Hospital Pharmacists of Australia and has been a member of numerous professional and government organisations and committees. She has a special interest in Oncology, Quality Use of Medicines, patient safety and antimicrobial stewardship.
Professor Iqbal Ramzan
Dip Pharm (NZ); Msc; PhD (The University of Sydney)

Professor Ramzan is a Councillor of the Australian Pharmacy Council. Professor Ramzan is Dean of Pharmacy at The University of Sydney. His contribution to APC is to ensure fair, transparent and robust dialogue on education and accreditation issues and to ensure the long term viability of APC. He is also an advocate for the most appropriate pharmaceutical services delivery by the Pharmacy profession for the Australian health consumer.

His research interests are in the pharmacokinetics, pharmacodynamics and toxicodynamics of western and complementary medicines. Professor Ramzan holds a Diploma in Pharmacy from New Zealand, a Masters of Science and a Doctor of Philosophy from The University of Sydney. He is President/Director of the Council of Pharmacy Schools, is on the Pharmaceutical Subcommittee of the Advisory Committee on Prescription Medicines, is a registered Pharmacist and current Chair of the Australian Pharmacy Leaders Forum.

Emeritus Professor Lloyd Sansom, AO
Dip Pharm, Bsc, PhD(Adel), FPS, Hon D Hlth (N’cle), Hon DSc(Qld), D Univ(Griff), Hon DSc(Syd)

Lloyd is a distinguished educator, researcher and policy advisor and has an illustrious career in health and pharmacy. He has a particular research interest in pharmacokinetics, biopharmaceutics, the quality use of medicines and pharmaceutical policy.

Lloyd has played a major role in the development of Australia’s National Medicines Policy and was the Chair of the Australian Pharmacy Advisory Council from 1990-2000. He has sat on numerous government and industry advisory groups - including the Pharmaceutical Benefits Advisory Committee, which he chaired from 2001 to 2012. In 2002 he was made an Officer of the Order of Australia in recognition of his outstanding achievements and service to Australia and humanity at large.

Lloyd is Chair of the Medication Reference Group of the Australian Safety and Quality Commission. He is a member of the Therapeutic Goods Advisory Council and a director of BellBerry Ltd a not-for profit human research ethics company. Professor Sansom is a member of the international advisory board of NICE International and a Faculty member of the Salzburg Global Seminar. He serves on a number of national committees relating to pharmaceutical policy and has undertaken a number of reviews on behalf of the World Health Organisation and the Australian Government.

Ms Monica Schlesinger
MEng Equiv, BEng, FAICD, PMP

Ms Schlesinger is a Community member of the Australian Pharmacy Council. She brings to the Council a Community and Health industry perspective. Her roles with Nehta, as PCEHR Portfolio Manager, Corporate Manager with Macquarie Health Corporation (in charge of Pen CS), the directorships with disability services organisations (former Director and member Finance, Risk and Investments Committee at North West Disability Services and Australian Communications Exchange) and current directorship with the Medical Software Industry Association have given Monica valuable insight and experience in areas that are interconnected with and reliant on pharmacy.

Monica combines commercial experience with governance and strategy. A Fellow of AICD, she is the CEO of Espace P/L, Principal at the Advisory Boards Group, Director and Chair of the Governance Committee at the Medical Software Industry Association, President of the Foundation for Australian Agricultural Women, Director/Councillor at the Australian Pharmacy Council, Director, Chair FARM Committee and member of the Academic Management Committee at the Education Centre of Australia Group.
Mr John Low

PHC, CERTIV AWT, MSHP

Mr Low is Immediate Past President of the Australian Pharmacy Council, a position he held from July 2010 to May 2015.

He has had a long and distinguished career in pharmacy, in particular in hospital pharmacy, regulation and publication. His current interests are those of accreditation, regulation and workforce issues surrounding the profession.

In his role with APC, John aims to ensure Council has contemporary standards and fulfils its governance responsibilities.

John has an active role with the Health Professions Accreditation Councils’ Forum, and is on the Health Workforce Australia Health Practitioners Prescribing Pathway’s steering committee. His qualifications in pharmacy are PHC (NZ), and Cert IV in Workplace Training and Assessing.

Mr John Jackson

BPharm, GradDipHospPharm, MPubHealth, FSHP, MPS

Mr Jackson was a Councillor of the Australian Pharmacy Council to May 2016. He brought to Council expertise from both hospital and community pharmacy practice, long standing experience in the governance of the pharmacy profession having been a National Director of PSA, SHPA and the AACP and extensive involvement with the policy framework that underpins the practice of pharmacists both in Australia and in Asia.

He is Director of Project Pharmacist in the Centre for Medicine Use and Safety of the Faculty of Pharmacy and Pharmaceutical Sciences, Monash University and practises in institutional pharmacy with particular interests in policy relating to pharmacist and pharmacy practice, funding of pharmaceuticals, quality use of medicines, patient safety and standards in pharmacy practice.

John is Vice President of the Pharmaceutical Society of Australia (Victoria Branch), President, Western Pacific Pharmaceutical Forum, and Chair of the Administrative, Social Pharmacy and Ethics Section of the Federation of Asian Pharmaceutical Associations.
Operational Committees of the Australian Pharmacy Council

The Australian Pharmacy Council has three committees appointed by Council under relevant By-laws.

Finance, Audit and Risk Monitoring Committee

The Finance, Audit and Risk Monitoring (FARM) Committee oversees and monitors the Australian Pharmacy Council's financial and compliance risks.

The primary functions of the FARM Committee is to monitor the APC's finances, undertake assessment of risks, review policies relating to the FARM By-law and monitor delegation and management systems.

Members:
» Ms Gayle Ginnane (Chair)
» Mr John Jackson
» Ms Roslyn Jackson

Accreditation Committee

The Accreditation Committee has responsibility for accreditation decisions in accordance with policies set by Council. The Committee's structure draws upon relevant expertise across the pharmacy profession, academia and the community to enable the Committee to make decisions that are robust and defensible.

The Accreditation Committee for the financial year 2015-2016, had its final meeting on 27 April 2016.

Members:
» Professor Nick Shaw (Chair)
» Professor Iqbal Ramzan
» Professor Rhonda Clifford
» Associate Professor Rohan Rasiah
» Professor Peter Stewart
» Dr Erica Sainsbury
» Ms Sue Kirsia
» Professor Beverly Glass
» Dr Charles Mitchell
» Mr Ben Marchant
» Ms Natalie Smith
» Ms Jane Moginie
» Mr Jack Buckley
» Dr Pam Montgomery

Advanced Practice Credentialing Committee

The Advanced Practice Credentialing Committee (APCC) provides oversight to the credentialing function of the Australian Pharmacy Council. The membership draws upon the expertise across the pharmacy profession, locally and internationally, and from the broader healthcare community. The key function of the APCC for the 2015-16 financial year was to undertake a pilot of the program followed by the implementation of the National Credentialing Program for Advanced Practice Pharmacists.

Members:
» Dr Ian Coombes (Chair)
» Ms Debbie Rigby
» Associate Professor Kristie Galbraith
» Professor Lisa Nissen
» Dr Shane Jackson
» Associate Professor Charles Mitchell
» Ms Helen Jay
» Dr Catherine Duggan
THE FUTURE FOR THE APC WILL RELY ON US BUILDING ON OUR EXPERTISE TO GROW OUR SERVICES AND PROVIDE THE PUBLIC WITH THE BEST PRACTICE ACCREDITATION AND ASSESSMENT SERVICES.
KEY FACTS + FIGURES

5 NEW PROGRAMS ACCREDITED

13 PROGRAMS RE-ACCREDITED

47 PROGRAMS MONITORED

6 SITE VISITS

7 INTERN TRAINING PROGRAMS MONITORED

4 CPD ORGANISATION PROGRAMS MONITORED

1 INTERN TRAINING PROGRAM SITE VISIT

22 PROVIDERS OF ACCREDITED PROGRAMS
OUR CORE BUSINESS

In July 2015, we took steps to strengthen and streamline our work across our NRAS functions.

We merged the previously separate Accreditation, Assessment and Examinations units into one Operations team.

This has allowed us to integrate processes and decision making about individual pharmacists as they travel from pharmacy graduate to pharmacy intern to pharmacist. It has enabled us to share expertise and data more freely across the organisation regarding education providers and the measurement of graduate outcomes.

Our Accreditation team works hand-in-hand with our Assessments team on issues around pharmacy qualifications; our Examinations team collates and analyses examination data to feedback to Accreditation and Assessments; and Assessments supports Accreditation into a new business area of international accreditation.

In April 2016, the National Credentialing Program for Advanced Practice Pharmacists was added to the Operations team. The Operations team now supports activities and works across the entire spectrum of a pharmacist’s career – from quality assurance around their training, either here in Australia or abroad, to their intern year, their CPD activities (including expanded scopes such as vaccination services) and finally, their maturation into an Advanced Practice Pharmacist.

We are proud of our capacity and expertise, and the contribution we make to the public’s confidence in the practice of pharmacists’ in Australia.

We are also aware that the environment, for pharmacists, for education providers and for the profession is changing at an increasing pace and we are dedicated to keeping ahead of these developments.

Accreditation

This year our accreditation unit undertook accreditation activities for 29 university pharmacy degree programs, seven intern training programs and four CPD accrediting organisations. Our motto for the year was ‘early and often’ as we worked to develop our positive relationships with all of our accredited providers.

Every one of our accreditation activities was managed by a trained auditor and pharmacist in conjunction with experts in accreditation, education and regulatory environments. We are the only NRAS accreditation council that trains its auditors in Quality Management Systems. This training ensures the quality, relevance and transparency in our processes and decisions.

We continued to work actively with the Health Professions Accreditation Councils’ Forum (HPAC). A key focus of our collaboration with HPAC was to develop common processes and efficiencies to streamline our work with education providers. An important step in this process was our contributions to the development and agreement to the “High Level Accreditation Principles.” These principles lay out the key values we seek to employ as we conduct our work under the National Registration and Accreditation Scheme. It is this type of work with the HPAC Forum that allows us to continually benchmark our work against similar Councils here in Australia.
We also continued to work more broadly with the profession in the development of the 2016 National Competency Standards Framework for Pharmacists through the Pharmacy Practitioner Development Committee (PPDC). The National Competency Standards are central to all the work we undertake and the new standards will be central to our work and the work of our accredited providers in the future. These new Standards will ultimately form the foundation of our review of our university, intern training program and continuing professional development standards. They will also form the basis of new standards we may need to develop as the pharmacy profession continues to mature and expand into new areas of practice.

Over the 2015-2016 year, we made a number of quality improvements in the way we administer our work. These changes have been designed to streamline processes and create internal efficiencies across our Accreditation Committee and accredited providers and organisations. Quality improvements made in the 2015-2016 year included:

- updating and reviewing our policies and procedures for site audits and external evaluations;
- enhancing our internal review and preparation prior to site audits;
- increasing our in-house pharmacy expertise
- building and training a strong pool of evaluators with skills and competencies across the higher education, pharmacy and health sectors
- enhancing the way we prepare and present recommendations to the Committee for decision allowing for more timely reporting of committee outcomes to providers; and
- consulting on and updating our Accreditation Committee By-law to move to a skills-based committee and increasing meeting frequency across the year
- consulting on extension of the accreditation period for our degree programs, which we will implement in 2016.

Accreditation - Ensuring quality education for pharmacists across Australia and New Zealand
Examination

In 2015-2016 we continued to build on our expertise with high-stakes, defensible written examinations. We delivered 2,441 computer-based examinations in 15 different countries.

As one of the only health professions in Australia with a compulsory national examination for graduates, we are uniquely placed to monitor graduate outcomes and the efficacy of our accreditation processes. Our Intern Written Examination is a valid and reliable assessment tool that, in addition to ensuring that interns are competent to practice within their scopes of practice, provides us with a vital feedback mechanism to both universities and intern training programs.

While some of our international counterparts in pharmacy also use written examinations, we are ahead of jurisdictions in the United Kingdom and Canada in that we have been delivering our examinations by computer since 2010. Through conversations with our overseas colleagues and attendance at the Singapore International Advanced Assessment Course in early 2016, we continued to develop and refine our expertise in high-stakes examinations.

We held our usual series of writing, review and validation workshops in centres nationally. We also continued to refine the psychometrical analysis of examination question and paper performance. Our ongoing psychometrical analysis of our examinations has ensured their ongoing reliability and defensibility as effective tools to measure competence or knowledge.

We also commenced utilising a modified Angoff process as a quality assurance measure with our examinations. This method, used worldwide by high-stakes testing bodies, draws on the expertise of subject matter experts to determine the relative difficulty of examinations. We held our first Angoff session in Adelaide in February 2016 and continue to integrate this standard setting technique into our examination processes.
KEY FACTS + FIGURES

- 1699 Intern Written Exams
- 265 NZ Intern Written Exams
- 30 CAOP Exams
- 11 NZ CAOP Exams
- 436 KAPS Exam
- 436 KAPS Exam
- Exams Delivered in 22 Countries

Competency Assessment of Overseas Pharmacists (CAOP)
Knowledge Assessment of Pharmaceutical Sciences (KAPS)
Assessment

2015 saw us launch a customer management system, online web portal for assessment and examination applications and updating our website. From early 2016, we moved to online Assessment applications – allowing our assessment stakeholders to apply 24 hours a day, seven days a week from anywhere in the world. Overseas-trained pharmacists can now upload high-resolution scans of their documents and receive automated status updates on the progress of their applications. This enhancement has seen an upsurge of applications due to the simplicity and usability of the systems.

We were invited to present on our assessment procedures and experience in transitioning from paper-based to online assessments at the Skilled Migration Assessing Authorities Forum in 2015. This was an opportunity to share with other professional bodies and assessment authorities the lessons learned and highlight the benefits of moving to online assessments.
KEY FACTS + FIGURES

537 APPLICATIONS RECEIVED

454 STREAM A APPLICATIONS
Stream A – candidates from all countries except United Kingdom, Ireland, Canada and USA

38 STREAM B APPLICATIONS
Stream B – candidates from UK, Ireland, Canada and the USA

44 AUS/NZ GRADUATE APPLICATIONS

1 RECIPROCAL APPLICATION

162 SKILLS ASSESSMENTS LETTERS

ASSESSMENT OF OVERSEAS TRAINED PHARMACISTS
Today, the role of advanced pharmacists has never been more important as the nation grapples with an increasingly ageing population and a rate of multimorbidity that is becoming the norm rather than the exception. The increasing number of large molecule medicines, co-dependent technologies and increasing team based care in partnership with our patients and community, sees a need for certification that the health care provided is guaranteed and quality-assured by the pharmacy sector. Being credentialed also provides a pathway for advanced practice pharmacists to deliver expanded pharmacist services and new models of practice.

Our Advanced Practice Credentialing pilot gave pharmacists the opportunity to be independently evaluated against the Advanced Pharmacy Practice Framework. The self-assessment process, and independent evaluation through peer review, supports the professional growth of all pharmacists in all pharmacy practice environments.

We would like to thank all of these individuals and bodies for their support towards this great initiative.

The over-arching purpose of the pilot was to determine the feasibility of implementing a contemporary and robust credentialing process for pharmacists against the Advanced Pharmacy Practice Framework for Australia (APPF).

Our Credentialing team worked tirelessly through the challenges within the pilot to collate submissions, coordinate with portfolio evaluators and troubleshoot to resolve a number of new challenges. This included liaising across the profession, amongst evaluators and collating the feedback and data gathered from the pilot.

The pilot was successful in establishing a viable ‘proof of concept’ for the credentialing of advanced practitioners. 83% of pilot participants either agreed or strongly agreed that the APPF competencies were adequate to describe the breadth of advanced practice in any area of pharmacy practice.

A second key lesson from the pilot was that participants tended to underestimate their stage of advancement.

A cornerstone of the pilot was that evaluation of the portfolios of pharmacists were undertaken by a multi-disciplinary panel of pharmacists and other health professionals (Drs, nurses, physiotherapists), which means the peer-review is from an interprofessional team perspective.

Melanie Holland, 2015 Credentialing pilot participant, Advanced Stage 2

I believe Advanced Pharmacy Practice credentialing is valuable for the future of pharmacy practice. Pharmacists now have a framework to work towards if they wish to become the very best pharmacists they can be, not only based on personal expertise and experience but an evaluation that benchmarks performance and one’s impact and positive contribution to health care.

Melanie Holland, 2015 Credentialing pilot participant, Advanced Stage 2
Table 1: Areas of practice of pilot participants

<table>
<thead>
<tr>
<th>Areas of practice</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>a  Community</td>
<td>16%</td>
</tr>
<tr>
<td>b  Hospital</td>
<td>26%</td>
</tr>
<tr>
<td>c  Hospital/consultant</td>
<td>6%</td>
</tr>
<tr>
<td>d  Hospital/University</td>
<td>12%</td>
</tr>
<tr>
<td>e  Independent consultant</td>
<td>4%</td>
</tr>
<tr>
<td>f  Industry</td>
<td>4%</td>
</tr>
<tr>
<td>g  Policy/Advocacy</td>
<td>16%</td>
</tr>
<tr>
<td>h  Research/education</td>
<td>10%</td>
</tr>
<tr>
<td>i  University</td>
<td>22%</td>
</tr>
<tr>
<td>j  Forensic</td>
<td>4%</td>
</tr>
</tbody>
</table>

Table 2: Comparison of pilot participants’ expected outcome and actual outcome

**Pilot participants outcome expectations after portfolio submission (online survey #4)**

- Advanced stage 01: 0%
- Advanced stage 02: 22%
- Advanced stage 03: 56%
- Not sure: 22%

**APC Credentialing of advanced practice pharmacists pilot: final outcomes**

- Advanced stage 01: 0%
- Advanced stage 02: 33%
- Advanced stage 03: 67%
- Not sure: Not applicable
Our 2015 Colloquium, The Secret Ingredient: can we turn up the heat on experiential education, put the APC on the front foot for ensuring our future generation of pharmacists can transition efficiently from their learning environment through to their professional career.

More than 100 delegates convened in Canberra in August, to hear speakers from the UK, Australia and New Zealand explore the alternative models, barriers and options ahead for re-designing experiential learning. Contemporary pharmacy is evolving and constantly adjusting to a changeable regulatory environment, educational and professional standards and society’s expectations for health care. To meet these demands, experiential learning for students and interns needs to keep pace with change and our Colloquium provided plenty of food for thought.

In addition, the innovative online capacity of this event delivered a broader conversation about the issues regarding experiential learning and the improvements needed for simulations in our pharmacy programs.

International speaker and UK pharmacist Ravi Sharma delved into the barriers he experienced developing a GP-based pharmacy integrating senior, junior and pre-registrations pharmacists. His proposal of a “Pharmacist 2.0” model incorporating professional mobility sparked much attention as a way of overcoming the barriers he has encountered. He says such a model can only work if it’s supported by pharmacy learning that is experiential and inter-professional.

Much of health issues facing the UK are shared here in Australia, as Ravi Sharma outlined the key pressure points: significant reconfiguration of secondary care services; ageing population; workforce crisis; higher expectations; need for better access to healthcare; and limited financial resources. Ravi Sharma’s insights into the UK’s Clinical Pharmacists in General Practice pilots had delegates ‘salivating’ over the prospects ahead and the overview of a ‘day in his life’ was impressive.

Australian pharmacist Dr Chris Freeman spoke about how to prepare pharmacists for practice and highlighted the need for clinical residencies to support the pharmacist learning experience. By outlining why pharmacists are leaving the profession, Dr Freeman was able to draw on the trends occurring in the USA, and Canadian pharmacy sectors, in particular the establishment of residencies for interns, culminating in what a residency program in Australia would look like.

Pharmacy academic Judy Burrows followed emphasising the need to address variations in practice in order to produce a well-rounded, high performing pharmacist.

Dr Ian Larson showed how simulation technology in teaching was a tool to use in pharmacy education to enhance and improve the learning experience for students.

New Zealand based physician and medical educator Professor Tim Wilkinson provided us with insights into the medical model with sage advice, “we need to look at how we can promote engagement with the learner, the workplace and the supervisor”. Professor Wilkinson highlighted the push and pull demands that occur between an intern and registrar. For example, the intern has expectations and educational requirements, while the registrar needs to find the ‘sweet spot’ that enables them to let go and trust the intern with clinical responsibilities.

The profession debate proved to be entertaining with the Negative Team, led by academic Dr Erica Sainsbury, convincing that it is not only the profession that can “bake the cake”. Rather a range of groups from the universities, preceptors, mentors, role models and patients help to prepare students and interns to be pharmacists. This led into a workshop between delegates on what makes a good (and bad) role model and mentor.

Debra Rowett, APC President summed up the day as “we wish to thank the speakers, delegates and online participants of this year’s colloquium and look forward to continuing the conversation about experiential education”.

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Our relationships with our international partners and sister organisations are an important part of our strategy to ensure we can deliver on best-practice accreditation. We continue to work and develop collaborations with a number of international organisations.

**Pharmacy Council of New Zealand**

We have a unique strategic relationship with the Pharmacy Council of New Zealand (PCNZ). PCNZ is a shareholder member of the APC and has the ability to nominate a director (Councillor) to our Council. The services we deliver to PCNZ include accreditation and examinations services, both within New Zealand, Australia and around the world.

**FIP – International Pharmacists Federation**

As a member of the FIP (Observer member) we continue to contribute to work on education quality assurance and advanced practice. In 2015 we contributed to the FIP publication “Advanced Practice and Specialisation in Pharmacy – Global Report 2015” by way of a case study, and our CEO was an invited speaker at the 2015 FIP World Congress in Dusseldorf, where she presented on the role that accreditation can play in practice change.

**Royal Pharmaceutical Society of Great Britain**

Since early 2014 we have been in discussions with the Royal Pharmaceutical Society (RPS) on how we can learn from their “Faculty” model for recognition of advanced practice. This includes a MOU with the RPS that outlines our special relationship.

Our relationship includes our appointment of Dr Catherine Duggan, RPS Director of Professional Development and Support on our Credentialing Committee, and the use of RPS expertise in moderation of portfolios in our pilot program.

**General Pharmaceutical Council of Great Britain**

The General Pharmaceutical Council (GPhC) is the regulator for pharmacists and pharmacy in the United Kingdom. We continue to share ideas on accreditation and examination processes with them, and meet with them at least annually, most recently in June 2016.

**Accreditation Council for Pharmacy Education**

We continue to meet regularly with the Accreditation Council for Pharmacy Education (ACPE), and use the FIP conference as a vehicle for these meetings. Our MOU with ACPE encourages sharing of information and processes between our two organisations. The APC CEO Bronwyn Clark is also a member of the ACPE International Services Program Advisory Group (ISPAG).

**Fiji Pharmacy and Poisons Board**

As part of its collegial support to Pacific neighbours, the APC continues to provide the Fiji Pharmacy and Poisons Board with a written exam (CAOP) for use for their new registrants.

**Indian Association of Colleges of Pharmacy**

We have established a relationship with the Indian Association of Colleges of Pharmacy (IACP) and were invited to attend their meeting in Coimbatore India in early 2016. Our CEO was invited to speak at this conference, attended by over 1000 educators and students on the recognition of competence and excellence-examinations and credentialing of graduates and pharmacists.

**Australia-India Comprehensive Economic Cooperation Agreement**

As part of our work in India, we have also been working with the Department of Foreign Affairs and Trade to contribute to the proposed Australia-India Comprehensive Economic Cooperation Agreement. This includes making submissions on how we can contribute to quality assurance of the Indian pharmacy workforce, with our colleagues at the Pharmacy Council of India.

**Accreditation of international pharmacy programs**

We have commenced providing accreditation services for overseas pharmacy programs against the Accreditation Standards for Pharmacy Programs in Australia and New Zealand 2014. Because the Accreditation Standards contain specific standards to the Australian and New Zealand practice and education regulatory environment, international programs are only eligible for “Accreditation with Conditions”. These programs are not able to be recognised as registrable qualifications by the Pharmacy Board of Australia or the Pharmacy Council of New Zealand. The first programs to be considered will be visited this year.

In 2015 we had the opportunity to discuss accreditation at the 7th Asian Association of Schools of Pharmacy conference, held in Taiwan, where a number of our Asian partners were in attendance.
OUR FINANCIAL MANAGEMENT FRAMEWORK SUPPORTS THE CONTINUAL REVIEW OF OUR ACTIVITIES TO ENSURE THE OBJECTIVES OF THE AUSTRALIAN PHARMACY COUNCIL ARE MAINTAINED IN THE BEST INTERESTS OF PHARMACISTS AND THE PROFESSION.
OUR FINANCIAL POSITION

Australian Pharmacy Council Limited
ABN: 45 568 153 354

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2016

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Directors’ Declaration 47
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Your Directors present their report on the Australian Pharmacy Council Limited (APC) for the year ended 30 June 2016.

Directors

The following persons were Directors of APC during the whole of the financial year and up to the date of this report:

- Professor Debra Rowett, PSM
- Mr Mark Bedford
- Professor Peter Fricker, OAM
- Ms Gayle Ginnane
- Professor Iqbal Ramzan
- Professor Emeritus Lloyd Sansom, AO
- Professor Nick Shaw
- Ms Monica Schlesinger
- Mr John Low and Mr John Jackson were Directors from the beginning of the financial year until their resignations on 22 May 2016.
- Mrs Sue Kirsra was appointed as a director on 23 May 2016. This director continues in office at the date of this report.

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Principal activities

During the year the principal continuing activities of APC consisted of:

- Accrediting and evaluating pharmacy degree programs, intern training programs in Australia, New Zealand
- Accrediting organisations who accredit continuing professional development (CPD) activities in Australia
- Conducting written examinations for pharmacists and interns wishing to register in Australia and New Zealand
- Assessing overseas trained retail and hospital pharmacists wishing to migrate and practise in Australia
- Credentialing advanced practice pharmacists to recognise their achievements.

APC is an independent body engaged, in the public interest, in the development and assurance of education, training and assessment standards. We play a key role in protecting the public safety by ensuring high standards of pharmacy education.

We accredit education programs and assess the competence of pharmacists. This is to ensure pharmacists have the skills and knowledge to deliver effective health care that meets the changing needs of the community.

We work under the National Registration and Accreditation Scheme and hold the assignment for accreditation from the Pharmacy Board of Australia. We also provide accreditation services to the Pharmacy Council of New Zealand, who have the authority to accredit programs under their legislation.

APC values independence and high ethical standards, honesty and transparency, accountability to clients and stakeholders, evidence-based decision making and benchmarking, high quality business processes and outcomes, continuous improvement and collaborative models of leadership.

APC is guided by a strategic plan which includes 5 key goals, these are as follows:
(a) best practice accreditation, assessment and examination services;
(b) capable and reliable systems and processes;
(c) sustainable growth;
(d) enhanced communication and reputation; and
(e) appropriate resources in people and finances.
Dividends

No dividends are allowed under the Constitution of the APC and therefore none were paid.

Operating results

The operating loss for the year amounted to $259,892 (2015: $200,639 operating loss)

Review of operations

The year has been one of continued consolidation and growth of operations for the APC. Contributing to the stability and growth of the APC are the following:

- We negotiated an increase to our annual grant from the Pharmacy Board of Australia for accreditation services.
- We negotiated a small increase in the grant for accreditation services from the Pharmacy Council of New Zealand.
- We continued to deliver examinations by computer delivery, using venues in ten countries around the world.
- We completed our pilot project to credential advanced pharmacists against the Advanced Pharmacy Practice Framework.
- We launched our National Credentialing Program for Advanced Practice Pharmacists.
- We completed the implementation of Stage 1 of our Information Systems Strategic Plan (ISSP), including corporate rebranding, website, CRM, web portal and Document Management System. Review and further enhancements are scheduled for completion in late 2016.

Significant changes in the state of affairs

There have been no significant changes in the state of affairs of APC during the year.

Matters subsequent to the end of the financial year

No matter or circumstance has arisen since 30 June 2016 that has significantly affected, or may significantly affect:

(a) the APC’s operations in future financial years, or
(b) the results of those operations in future financial years, or
(c) the APC’s state of affairs in future financial years.

Likely developments and expected results of operations

The APC expects a stabilising in operations which fall within the scope of the Health Practitioner Regulation National Law Act 2009 and the provision of services to the Pharmacy Council of New Zealand. The outcomes of the review of the National Registration and Accreditation Scheme by Health Ministers were published in 2015, and the further review of Accreditation functions is expected to commence in late 2016 which may have some impact on our operations after June 2018.

This year we have commenced leading work on the development of an accreditation standards for prescribing for implementation with Health Professions Accreditation Council colleagues across all the regulated health professions, and this project is due for completion by the end of 2016.

Environmental regulation

The APC’s operations are regulated by the Health Practitioner Regulation National Law Act 2009 as the assigned accreditation body for pharmacy.
Information on Directors

**Professor Debra Rowett**, PSM, President
BPharm, AdvPracPharm, FPS, MSHP

**Professor Nick Shaw**, Vice-President.
BSc (Hons), PhD, CSci, CChem, FRSC, FRPharmS

**Mr John Low**, Director
PHC, CERTIV AWT, MSHP

**Mr Mark Bedford**, Director.
Dip Pharm, RegPharmNZ, AFNZIM

**Professor Peter Fricker**, OAM, Director
MBBS, FACSEP, FRACP (Hon), FFSEM (UK) (HON), GAICD

**Ms Gayle Ginnane**, Director.
BA, BEd, MDefStud, GradDipStratStud, FAICD, Maim, IPAA

**Mr John Jackson**, Director.
BPharm, GradDipHospPharm, MPubHealth, FSHP, MPS

**Professor Emeritus Lloyd Sansom**, AO, Director.
Dip Pharm, BSc, PhD(Adel), FPS, Hon D Hlth (N’cle), Hon DSc(Qld), D Univ(Griff), Hon DSc(Syd)

**Ms Monica Schlesinger**, Director
MEng Equiv, BEng, FAICD, PMP

**Professor Iqbal Ramzan**, Director
Dip Pharm (NZ); MSc; PhD (The University of Sydney)

**Mrs Sue Kirsa**, Director (from 23 May 2016)
BPharm, Grad Dip Hosp Pharm, FSHP

**Company secretary**
Bronwyn Clark was appointed as Company Secretary on 20 November 2012 and continues at the date of this report.

Meetings of Directors

The numbers of meetings of the APC’s board of Directors and the Finance, Audit and Risk Monitoring (FARM) committee held during the year ended 30 June 2016, and the numbers of meetings attended by each director were:

<table>
<thead>
<tr>
<th>Director’s meetings</th>
<th>FARM committee</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>A</td>
</tr>
<tr>
<td>Professor Debra Rowett, PSM</td>
<td>4</td>
</tr>
<tr>
<td>Mr John Low</td>
<td>2</td>
</tr>
<tr>
<td>Mr Mark Bedford</td>
<td>4</td>
</tr>
<tr>
<td>Professor Peter Fricker, OAM</td>
<td>2</td>
</tr>
<tr>
<td>Ms Gayle Ginnane</td>
<td>4</td>
</tr>
<tr>
<td>Mr John Jackson</td>
<td>3</td>
</tr>
<tr>
<td>Mrs Sue Kirsa</td>
<td>1</td>
</tr>
<tr>
<td>Professor Iqbal Ramzan</td>
<td>4</td>
</tr>
<tr>
<td>Professor Emeritus Lloyd Sansom, AO</td>
<td>4</td>
</tr>
<tr>
<td>Ms Monica Schlesinger</td>
<td>4</td>
</tr>
<tr>
<td>Professor Nick Shaw</td>
<td>4</td>
</tr>
</tbody>
</table>

A = Number of meetings attended
B = Number of meetings held during the time the director held office or was a member of the committee during the year

Insurance of officers

During the reporting period the APC paid professional indemnity and Directors and officer liability insurance in respect of its members of Council, company Directors, officers and others, to offset the risk which may arise from claims made under By-Law 54 of the 2011 By-Laws.

The liability insured are legal costs that may be incurred in defending civil or criminal proceedings that may be brought against the officers of the company, and any other payments arising from liabilities incurred by the officers in connection with such proceedings.

Proceedings on behalf of the company

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the APC, or to intervene in any proceedings to which the APC is a party, for the purpose of taking responsibility on behalf of the APC for all or part of those proceedings.

No proceedings have been brought or intervened in on behalf of the APC with leave of the Court under section 237 of the Corporations Act 2001.

Auditor’s independence declaration

A copy of the auditor’s independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 30.
Appointment of Auditor’s

Auditor

Synergy Group Audit has been appointed as auditors in accordance with section 327A of the Corporations Act 2001.

This report is made in accordance with a resolution of Directors.

Ms Debra Rowett
Director

Ms Gayle Ginnane
Director

Canberra

October 2016
AUDITOR’S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

To the Directors of
Australian Pharmacy Council Limited
(ABN 45 568 153 354)

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2016 there has been:

(i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and

(ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Eric Hummer
Director

Dated at Canberra: 5 October 2016
Financial Statements

These financial statements are the financial statements of Australian Pharmacy Council Limited as an individual entity. The financial statements are presented in the Australian currency.

Australian Pharmacy Council Limited is a company limited by guarantee, incorporated and domiciled in Australia.

Its registered office and principal place of business is:

Australian Pharmacy Council
Limited Level 2 Ethos House
28-36 Ainslie Place
Canberra ACT 2601

The financial statements were authorised for issue by the Directors on 30 October 2016. The Directors have the power to amend and reissue the financial statements.
### Australian Pharmacy Council Limited

**Statement of comprehensive income**

**For the year ended 30 June 2016**

<table>
<thead>
<tr>
<th>Continuing operations</th>
<th>Notes</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue from transactions</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Services</td>
<td>2</td>
<td>4,287,002</td>
<td>4,627,046</td>
</tr>
<tr>
<td>Other revenue</td>
<td>2</td>
<td>55,106</td>
<td>87,301</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td>4,342,108</td>
<td>4,714,347</td>
</tr>
<tr>
<td><strong>Expenses from continuing operations</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Employee benefits expense</td>
<td></td>
<td>1,734,494</td>
<td>2,021,786</td>
</tr>
<tr>
<td>Depreciation and amortisation expense</td>
<td>3 (a)</td>
<td>359,747</td>
<td>180,089</td>
</tr>
<tr>
<td>Consultants expense</td>
<td></td>
<td>75,994</td>
<td>100,335</td>
</tr>
<tr>
<td>Examination expense</td>
<td></td>
<td>796,679</td>
<td>771,127</td>
</tr>
<tr>
<td>Accreditation expenses</td>
<td></td>
<td>161,290</td>
<td>74,191</td>
</tr>
<tr>
<td>Independent Assurance Solutions expenses</td>
<td></td>
<td>352,938</td>
<td>596,452</td>
</tr>
<tr>
<td>Advanced practice credentialing expenses</td>
<td></td>
<td>288,497</td>
<td>212,377</td>
</tr>
<tr>
<td>Board/Committee members expense</td>
<td></td>
<td>157,791</td>
<td>306,925</td>
</tr>
<tr>
<td>Occupancy expenses</td>
<td>3 (c)</td>
<td>157,073</td>
<td>135,219</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>3 (b)</td>
<td>450,107</td>
<td>327,945</td>
</tr>
<tr>
<td>Projects expense</td>
<td></td>
<td>67,390</td>
<td>188,541</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td>4,602,000</td>
<td>4,914,986</td>
</tr>
<tr>
<td><strong>(Loss) for the year</strong></td>
<td></td>
<td>(259,892)</td>
<td>(200,639)</td>
</tr>
<tr>
<td><strong>Total comprehensive (loss) for the year</strong></td>
<td></td>
<td>(259,892)</td>
<td>(200,639)</td>
</tr>
</tbody>
</table>

*The above statement of comprehensive income should be read in conjunction with the accompanying notes.*
## Statement of financial position

**For the year ended 30 June 2016**

<table>
<thead>
<tr>
<th>Notes</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
</tbody>
</table>

### ASSETS

**Current assets**

<table>
<thead>
<tr>
<th>Description</th>
<th>Notes</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>4</td>
<td>2,644,927</td>
<td>2,702,485</td>
</tr>
<tr>
<td>Trade and other receivables</td>
<td>5</td>
<td>284,335</td>
<td>387,422</td>
</tr>
<tr>
<td>Other assets</td>
<td>6</td>
<td>29,845</td>
<td>56,584</td>
</tr>
<tr>
<td>Total current assets</td>
<td></td>
<td>2,959,108</td>
<td>3,146,491</td>
</tr>
</tbody>
</table>

**Non-current assets**

<table>
<thead>
<tr>
<th>Description</th>
<th>Notes</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property, plant and equipment</td>
<td>7</td>
<td>138,536</td>
<td>159,959</td>
</tr>
<tr>
<td>Intangible assets</td>
<td>8</td>
<td>808,211</td>
<td>958,622</td>
</tr>
<tr>
<td>Total non-current assets</td>
<td></td>
<td>946,747</td>
<td>1,118,581</td>
</tr>
</tbody>
</table>

**Total assets**

<table>
<thead>
<tr>
<th>Description</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Total assets</td>
<td>3,905,855</td>
<td>4,265,072</td>
</tr>
</tbody>
</table>

### LIABILITIES

**Current liabilities**

<table>
<thead>
<tr>
<th>Description</th>
<th>Notes</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade and other payables</td>
<td>9</td>
<td>260,723</td>
<td>370,877</td>
</tr>
<tr>
<td>Other current liabilities</td>
<td>10</td>
<td>239,400</td>
<td>258,119</td>
</tr>
<tr>
<td>Total current liabilities</td>
<td></td>
<td>500,123</td>
<td>628,996</td>
</tr>
</tbody>
</table>

**Non-current liabilities**

<table>
<thead>
<tr>
<th>Description</th>
<th>Notes</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Provisions</td>
<td>11</td>
<td>39,604</td>
<td>10,056</td>
</tr>
<tr>
<td>Total non-current liabilities</td>
<td></td>
<td>39,604</td>
<td>10,056</td>
</tr>
<tr>
<td>Total liabilities</td>
<td></td>
<td>539,727</td>
<td>639,052</td>
</tr>
</tbody>
</table>

### Net assets

<table>
<thead>
<tr>
<th>Description</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Net assets</td>
<td>3,366,128</td>
<td>3,626,020</td>
</tr>
</tbody>
</table>

### EQUITY

<table>
<thead>
<tr>
<th>Description</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Retained earnings</td>
<td></td>
<td>3,366,128</td>
</tr>
</tbody>
</table>

**Total equity**

<table>
<thead>
<tr>
<th>Description</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Total equity</td>
<td>3,366,128</td>
<td>3,626,020</td>
</tr>
</tbody>
</table>

*The above statement of financial position should be read in conjunction with the accompanying notes.*
## Statement of changes in equity

**For the year ended 30 June 2016**

<table>
<thead>
<tr>
<th></th>
<th>Retained earnings</th>
<th>Total equity</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Balance at 1 July 2014</strong></td>
<td>$3,826,659</td>
<td>$3,826,659</td>
</tr>
<tr>
<td><em>(Loss) for the year</em></td>
<td><em>(200,639)</em></td>
<td><em>(200,639)</em></td>
</tr>
<tr>
<td><strong>Total comprehensive <em>(Loss)</em> for the year</strong></td>
<td><em>(200,639)</em></td>
<td><em>(200,639)</em></td>
</tr>
<tr>
<td><strong>Balance at 30 June 2015</strong></td>
<td>$3,626,020</td>
<td>$3,626,020</td>
</tr>
<tr>
<td><strong>Balance at 1 July 2015</strong></td>
<td>$3,626,020</td>
<td>$3,626,020</td>
</tr>
<tr>
<td><em>(Loss) for the year</em></td>
<td><em>(259,892)</em></td>
<td><em>(259,892)</em></td>
</tr>
<tr>
<td><strong>Total comprehensive <em>(Loss)</em> for the year</strong></td>
<td><em>(259,892)</em></td>
<td><em>(259,892)</em></td>
</tr>
<tr>
<td><strong>Balance at 30 June 2016</strong></td>
<td>$3,366,128</td>
<td>$3,366,128</td>
</tr>
</tbody>
</table>

The above statement of changes in equity should be read in conjunction with the accompanying notes.
### Statement of cash flows

**Australian Pharmacy Council Limited**

*For the year ended 30 June 2016*

<table>
<thead>
<tr>
<th>Notes</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
</tbody>
</table>

#### Cash flows from operating activities

- Receipts from customers and members (inclusive of goods and services tax) 4,553,286 3,900,331
- Payments to suppliers and employees (inclusive of goods and services tax) (4,473,249) (4,279,754)
- Interest Received 50,626 131,074
- **Net cash (outflow) inflow from operating activities** 130,663 (248,349)

#### Cash flows from investing activities

- Payments for plant and equipment 7 (41,439) (52,618)
- Payments for intangible assets 8 (146,782) (967,540)
- **Net cash (outflow) from investing activities** (188,221) (1,020,158)

#### Cash flows from financing activities

- **Net cash inflow from financing activities** - -

#### Net (decrease) in cash and cash equivalents (57,558) (1,268,507)

**Cash and cash equivalents at the beginning of the financial year** 2,702,485 3,970,992

**Cash and cash equivalents at end of year** 4 2,644,927 2,702,485

*The above statement of cash flows should be read in conjunction with the accompanying notes.*
This note provides a list of all significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board and the Corporations Act 2001. Australian Pharmacy Council Limited is a not-for-profit entity for the purpose of preparing the financial statements.

(i) Compliance with Australian Accounting Standards - Reduced Disclosure Requirements

The financial statements of APC comply with Australian Accounting Standards - Reduced Disclosure Requirements as issued by the Australian Accounting Standards Board (AASB).

(ii) New and amended standards

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

Any new Accounting Standards that have been issued but are not yet effective at balance date have not yet been applied in the preparation of these financial statements. The possible impacts of the initial application of the Standards have not been assessed.

(iii) Historical cost convention

These financial statements have been prepared under the historical cost convention, as modified, where applicable, by financial assets and liabilities (including derivative instruments) at fair value through profit or loss.

(iv) Comparative information

Where necessary, comparative figures have been adjusted to confirm to changes in presentation in the financial statements.

(b) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances, rebates and amounts collected on behalf of third parties.

APC recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the APC and specific criteria have been met for each of APC’s activities as described below.

Revenue is recognised for the major business activities as follows:

(i) Provision of services

Revenue from provision of services is recognised upon delivery of services to customers.

(ii) Grant revenue

Grant revenue is recognised in the statement of comprehensive income when APC obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to APC and the amount of the grant can be measured reliably.

When grant revenue is received whereby APC incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

(iii) Interest revenue

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument.
(c) Income tax

No provision for income tax has been raised as APC is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

(d) Leases

Leases of property, plant and equipment where the APC, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in other short-term and long-term payables. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The property, plant and equipment acquired under finance leases is depreciated over the asset’s useful life or over the shorter of the asset’s useful life and the lease term if there is no reasonable certainty that the APC will obtain ownership at the end of the lease term.

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the APC as lessee are classified as operating leases (note 13). Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease.

(e) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts.

(f) Trade and other receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. Trade receivables are generally due for settlement within 30 days. They are presented as current assets unless collection is not expected for more than 12 months after the reporting date.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off by reducing the carrying amount directly. An allowance for impairment of trade receivables is used when there is objective evidence that APC will not be able to collect all amounts due according to the original terms of the receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments (more than 30 days overdue) are considered indicators that the trade receivable is impaired. The amount of the impairment allowance is the difference between the asset’s carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. Cash flows relating to short-term receivables are not discounted if the effect of discounting is immaterial.

The amount of the impairment loss is recognised in profit or loss within other expenses. When a trade receivable for which an impairment allowance had been recognised becomes uncollectible in a subsequent period, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against other expenses in profit or loss.

(g) Investments and other financial assets

Classification

APC classifies its financial assets in the following categories: financial assets at fair value through profit or loss, loans and receivables and held-to-maturity investments. The classification depends on the purpose for which the investments were acquired. Management determines the classification of its investments at initial recognition and, in the case of assets classified as held-to-maturity, re-evaluates this designation at the end of each reporting date.
Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are financial assets held for trading. A financial asset is classified in this category if acquired principally for the purpose of selling in the short term. Derivatives are classified as held for trading unless they are designated as hedges. Assets in this category are classified as current assets if they are expected to be settled within 12 months; otherwise they are classified as non-current.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for those with maturities greater than 12 months after the reporting period which are classified as non-current assets. Loans and receivables are included in trade and other receivables (note 5) and shown on the statement of financial position.

Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturities that APC’s management has the positive intention and ability to hold to maturity. If APC were to sell other than an insignificant amount of held-to-maturity financial assets, the whole category would be tainted and reclassified as available-for-sale. Held-to-maturity financial assets are included in non-current assets, except for those with maturities less than 12 months from the end of the reporting period, which are classified as current assets.

Recognition and derecognition

Purchases and sales of financial assets are recognised on trade-date - the date on which APC commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and APC has transferred substantially all the risks and rewards of ownership.

When securities classified as available-for-sale are sold, the accumulated fair value adjustments recognised in other comprehensive income are reclassified to profit or loss as gains and losses from investment securities.

Measurement

At initial recognition, APC measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Loans and receivables and held-to-maturity investments are subsequently carried at amortised cost using the effective interest method.

Financial assets at fair value through profit or loss are subsequently carried at fair value. Gains or losses arising from changes in the fair value of the ‘financial assets at fair value through profit or loss’ category are presented in profit or loss within other income or other expenses in the period in which they arise. Dividend income from financial assets at fair value through profit or loss is recognised in profit or loss as part of revenue from continuing operations when APC’s right to receive payments is established. Interest income from these financial assets is included in the net gains/(losses).

Impairment

APC assesses at the end of each reporting period whether there is objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a ‘loss event’) and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

Assets carried at amortised cost

For loans and receivables, the amount of the loss is measured as the difference between the asset’s carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial
asset’s original effective interest rate. The carrying amount of the asset is reduced and the amount of the loss is recognised in profit or loss. If a loan or held-to-maturity investment has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract. As a practical expedient, APC may measure impairment on the basis of an instrument’s fair value using an observable market price.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised (such as an improvement in the debtor’s credit rating), the reversal of the previously recognised impairment loss is recognised in profit or loss.

(h) Property, plant and equipment

Each class of plant and equipment is carried at cost less, where applicable, accumulated depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by APC to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Subsequent costs are included in the asset’s carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the APC and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Plant and equipment that have been contributed at no cost, or for nominal cost are valued and recognised at the fair value of the asset at the date it is acquired.

The depreciable amount of all fixed assets are depreciated on a straight line basis over the asset’s useful life to APC commencing from the time the asset is available for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

<table>
<thead>
<tr>
<th>Class of Fixed Asset</th>
<th>Depreciation Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Computer equipment</td>
<td>33%</td>
</tr>
<tr>
<td>Office equipment</td>
<td>20 - 33%</td>
</tr>
<tr>
<td>Office furniture and fittings</td>
<td>20%</td>
</tr>
</tbody>
</table>

The assets’ residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset’s carrying amount is written down immediately to its recoverable amount if the asset’s carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss. When revalued assets are sold, it is APC policy to transfer any amounts included in other reserves in respect of those assets to retained earnings.

(i) Intangible assets

IT development and software

Costs incurred in developing products or systems and costs incurred in acquiring software and licenses that will contribute to future period financial benefits through revenue generation and/or cost reduction are capitalised to software and systems. Costs capitalised include external direct costs of materials and service. Amortisation is calculated on a straight-line basis over periods generally ranging from 3 to 5 years.

IT development costs include only those costs directly attributable to the development phase and are only recognised following completion of technical feasibility and where APC has an intention and ability to use the asset.
(j) Trade and other payables

These amounts represent liabilities for goods and services provided to APC prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months from the reporting date. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

(k) Provisions

Provisions for legal claims, service warranties and make good obligations are recognised when APC has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of management’s best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

(l) Employee benefits

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled within 12 months after the end of the period in which the employees render the related service are recognised in respect of employee’s services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. All short-term employee benefit obligations are presented as payables.

(ii) Other long-term employee benefit obligations

Long service leave that is not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service is classified as other long-term employee benefit obligations. They are therefore recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period.

Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the end of the reporting period of government bonds with terms and currencies that match, as closely as possible, the estimated future cash outflows. Re-measurements as a result of experience adjustments and changes in assumptions are recognised in profit or loss.

The obligations are presented as current liabilities in the statement of financial position if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting date, regardless of when the actual settlement is expected to occur.

(m) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense.

 receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the taxation authority, are presented as operating cash flows.
### Note 2 Revenue

<table>
<thead>
<tr>
<th>From continuing operations</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue from services</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accreditation fees</td>
<td>641,190</td>
<td>568,548</td>
</tr>
<tr>
<td>Assessment fees</td>
<td>481,766</td>
<td>199,085</td>
</tr>
<tr>
<td>Examination fees</td>
<td>1,772,748</td>
<td>2,119,746</td>
</tr>
<tr>
<td>Independent Assurance Solutions fees</td>
<td>809,490</td>
<td>1,370,104</td>
</tr>
<tr>
<td>Credentialing fees</td>
<td>8,700</td>
<td>-</td>
</tr>
<tr>
<td>Pharmacy Board of Australia grant</td>
<td>530,000</td>
<td>330,000</td>
</tr>
<tr>
<td>Pharmacy Council of New Zealand grant</td>
<td>40,000</td>
<td>35,000</td>
</tr>
<tr>
<td>Other income from ordinary activities</td>
<td>3,108</td>
<td>4,563</td>
</tr>
<tr>
<td><strong>Total revenue</strong></td>
<td>4,287,002</td>
<td>4,627,046</td>
</tr>
</tbody>
</table>

**Other revenue**

<table>
<thead>
<tr>
<th>Interest</th>
<th>55,106</th>
<th>87,301</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total revenue</strong></td>
<td>4,342,108</td>
<td>4,714,347</td>
</tr>
</tbody>
</table>

### Note 3(a) Depreciation and Amortisation Expenses

<table>
<thead>
<tr>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Depreciation</td>
<td>62,554</td>
</tr>
<tr>
<td>Amortisation- Intangible Assets</td>
<td>297,193</td>
</tr>
<tr>
<td><strong>Total depreciation and amortisation</strong></td>
<td>359,747</td>
</tr>
</tbody>
</table>

### Note 3(b) Operating Expenses

<table>
<thead>
<tr>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank Charges</td>
<td>7,358</td>
</tr>
<tr>
<td>IT and Communications</td>
<td>172,663</td>
</tr>
<tr>
<td>Insurance</td>
<td>39,594</td>
</tr>
<tr>
<td>Travel &amp; conferences</td>
<td>81,201</td>
</tr>
<tr>
<td>Printing, publication &amp; subscriptions</td>
<td>45,960</td>
</tr>
<tr>
<td>Recruitment &amp; restructure</td>
<td>86,253</td>
</tr>
<tr>
<td>General Office</td>
<td>17,079</td>
</tr>
<tr>
<td><strong>Total operating expenses</strong></td>
<td>450,107</td>
</tr>
</tbody>
</table>
Note 3(c) Rental Expenses Relating to Operating Lease included in Occupancy Expenses

<table>
<thead>
<tr>
<th>Year</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Minimum lease payments</td>
<td>122,897</td>
<td>103,721</td>
</tr>
<tr>
<td>Total rental expense included in Occupancy Expenses</td>
<td>122,897</td>
<td>103,721</td>
</tr>
</tbody>
</table>

Note 4 Current assets - Cash and cash equivalents

<table>
<thead>
<tr>
<th>Year</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Cash at bank</td>
<td>502,810</td>
<td>1,136,691</td>
</tr>
<tr>
<td>Short-term deposits</td>
<td>2,141,718</td>
<td>1,565,335</td>
</tr>
<tr>
<td>Cash on hand</td>
<td>400</td>
<td>459</td>
</tr>
<tr>
<td>Total cash and cash equivalents</td>
<td>2,644,927</td>
<td>2,702,485</td>
</tr>
</tbody>
</table>

Note 5 Current assets - Trade and other receivables

<table>
<thead>
<tr>
<th>Year</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Trade receivables</td>
<td>248,884</td>
<td>333,109</td>
</tr>
<tr>
<td>GST receivable</td>
<td>9,844</td>
<td>33,187</td>
</tr>
<tr>
<td>Accrued interest</td>
<td>25,606</td>
<td>21,126</td>
</tr>
<tr>
<td>Total trade and other receivables</td>
<td>284,335</td>
<td>387,422</td>
</tr>
</tbody>
</table>

Note 6 Current assets - Other assets

<table>
<thead>
<tr>
<th>Year</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Prepayments</td>
<td>29,845</td>
<td>56,584</td>
</tr>
<tr>
<td>Total other assets</td>
<td>29,845</td>
<td>56,584</td>
</tr>
</tbody>
</table>
### Note 7  Non-current assets - Property, plant and equipment

<table>
<thead>
<tr>
<th></th>
<th>Computer equipment</th>
<th>Office equipment</th>
<th>Office furniture and fittings</th>
<th>Professional Library</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>At 30 June 2015</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost</td>
<td>166,164</td>
<td>19,378</td>
<td>129,464</td>
<td>1,639</td>
<td>316,645</td>
</tr>
<tr>
<td>Accumulated depreciation</td>
<td>(102,281)</td>
<td>(16,475)</td>
<td>(36,291)</td>
<td>(1,639)</td>
<td>(156,686)</td>
</tr>
<tr>
<td>Net book amount</td>
<td>63,883</td>
<td>2,903</td>
<td>93,173</td>
<td>-</td>
<td>159,959</td>
</tr>
</tbody>
</table>

**Year ended 30 June 2016**

| Opening net book amount | 63,883 | 2,903 | 93,173 | - | 159,959 |
| Additions               | 38,457 | 952   | 2,030  | - | 41,439  |
| Disposals/write off     | (40,895)| -    | (473)  | - | (41,368)|
| Depreciation charge     | (35,572)| (1,919)| (25,063)| - | (62,554)|
| Accumulated depreciation on disposal/write off | 40,895| - | 165 | - | 41,060 |
| **Closing net book amount** | 66,768 | 1,936 | 69,832 | - | 138,536 |

**At 30 June 2016**

| Cost                 | 163,725 | 20,330 | 131,021 | 1,639 | 316,715 |
| Accumulated depreciation | (96,957)| (18,394)| (61,189)| (1,639)| (178,179)|
| Net book amount       | 66,768  | 1,936  | 69,832  | -     | 138,536 |

### Note 8  Non-current assets - Intangible assets

<table>
<thead>
<tr>
<th></th>
<th>Software</th>
<th>ISSP</th>
<th>Infrastructure costs</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>At 30 June 2015</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost</td>
<td>142,688</td>
<td>896,928</td>
<td>70,612</td>
<td>1,110,228</td>
</tr>
<tr>
<td>Accumulation amortisation</td>
<td>(53,060)</td>
<td>(92,662)</td>
<td>(5,884)</td>
<td>(151,606)</td>
</tr>
<tr>
<td>Net book amount</td>
<td>89,628</td>
<td>804,266</td>
<td>64,728</td>
<td>958,622</td>
</tr>
</tbody>
</table>

**Year ended 30 June 2016**

| Opening net book amount | 89,628 | 804,266 | 64,728 | 958,622 |
| Additions - internal development | - | 146,782 | - | 146,782 |
| Amortisation charge     | (28,537)| (254,534)| (14,122)| (297,193)|
| **Closing net book amount** | 61,091 | 696,514 | 50,606 | 808,211 |

**At 30 June 2016**

| Cost                 | 142,688  | 1,043,710 | 70,612 | 1,257,010 |
| Accumulated Amortisation | (81,597)| (347,196)| (20,006)| (448,799)|
| Net book amount       | 61,091   | 696,514   | 50,606 | 808,211   |
**Note 9 Current liabilities - Trade and other payables**

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade payables</td>
<td>70,595</td>
<td>254,872</td>
</tr>
<tr>
<td>Accrued expenses</td>
<td>46,231</td>
<td>16,229</td>
</tr>
<tr>
<td>Accrued payroll</td>
<td>8,024</td>
<td>27,293</td>
</tr>
<tr>
<td>PAYG payable</td>
<td>45,146</td>
<td>-</td>
</tr>
<tr>
<td>Employee leave entitlements</td>
<td>90,727</td>
<td>72,483</td>
</tr>
<tr>
<td><strong>Total trade and other payables</strong></td>
<td><strong>260,723</strong></td>
<td><strong>370,877</strong></td>
</tr>
</tbody>
</table>

**Note 10 Current liabilities - Other current liabilities**

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exam fees in advance</td>
<td>-</td>
<td>37,120</td>
</tr>
<tr>
<td>Accreditation fees in advance</td>
<td>239,400</td>
<td>220,999</td>
</tr>
<tr>
<td><strong>Total other current liabilities</strong></td>
<td><strong>239,400</strong></td>
<td><strong>258,119</strong></td>
</tr>
</tbody>
</table>

**Note 11 Non-current liabilities - Provisions**

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee benefits - long service leave</td>
<td>39,604</td>
<td>10,056</td>
</tr>
<tr>
<td><strong>Total provisions</strong></td>
<td><strong>39,604</strong></td>
<td><strong>10,056</strong></td>
</tr>
</tbody>
</table>

**Note 12 Remuneration of auditors**

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Audit and review of financial statements</td>
<td>13,140</td>
<td>11,249</td>
</tr>
<tr>
<td>Other services</td>
<td>-</td>
<td>4,900</td>
</tr>
<tr>
<td><strong>Total remuneration for audit and other services</strong></td>
<td><strong>13,140</strong></td>
<td><strong>16,149</strong></td>
</tr>
</tbody>
</table>
Note 13  Commitments
(a) Capital commitments
Significant non-cancellable capital expenditure committed for at the end of the reporting period but not recognised as liabilities is as follows:

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>IT infrastructure upgrade (within one year)</td>
<td>200,000</td>
<td>143,000</td>
</tr>
<tr>
<td><strong>Total capital commitments</strong></td>
<td>200,000</td>
<td>143,000</td>
</tr>
</tbody>
</table>

(b) Lease commitments

Non-cancellable operating leases
Commitments for minimum lease payments in relation to non-cancellable operating leases are payable as follows:

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Within one year</td>
<td>107,870</td>
<td>103,721</td>
</tr>
<tr>
<td>Later than one year but not later than five years</td>
<td>112,185</td>
<td>220,055</td>
</tr>
<tr>
<td><strong>Total lease commitments</strong></td>
<td>220,055</td>
<td>323,776</td>
</tr>
</tbody>
</table>

Note 14  Related party transactions
(a) Key management personnel compensation

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Short-term employee benefits</td>
<td>855,978</td>
<td>773,143</td>
</tr>
<tr>
<td>Post-employment benefits</td>
<td>79,833</td>
<td>73,564</td>
</tr>
<tr>
<td><strong>Total key management personnel compensation</strong></td>
<td>935,811</td>
<td>846,707</td>
</tr>
</tbody>
</table>

(b) Remuneration to Councillors
During the year ended 30 June 2016, the councillors were paid sitting fees for their attendance at meetings, conferences, participation in site audits, item writing and validation.

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>$0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>$10,000</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>$20,000</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>$30,000</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td><strong>Total number of Councillors</strong></td>
<td>11</td>
<td>11</td>
</tr>
<tr>
<td><strong>Total Amount</strong></td>
<td>$89,504</td>
<td>$86,354</td>
</tr>
</tbody>
</table>
Note 15: Members’ guarantee

APC is incorporated under the Corporations Act 2001 and is an entity limited by guarantee. If APC is wound up, the constitution states that each member is required to contribute a maximum of $10 each towards meeting any outstanding and obligations of APC. At 30 June 2016 the number of members was 31 (2015: 33).
In the directors’ opinion:

a) the financial statements and notes set out on pages 31 to 46 are in accordance with the Corporations Act 2001; including:
   
   (i) complying with Accounting Standards, - Reduced Disclosure Requirements: and

   (ii) giving a true and fair view of the APC’s financial position as at 30 June 2016 and of its performance for the year ended on that date, and

b) there are reasonable grounds to believe that the APC will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of Directors.
INDEPENDENT AUDITOR’S REPORT
TO THE MEMBERS OF AUSTRALIAN PHARMACY COUNCIL LIMITED

We have audited the accompanying financial report of Australian Pharmacy Council (the company), which comprises the statement of financial position as at 30 June 2016, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the period then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors’ declaration.

Directors’ Responsibility for the Financial Report
The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor’s Responsibility
Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
Independence

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001. We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of Australian Pharmacy Council, would be in the same terms if given to the directors as at the time of this auditor’s report.

Opinion

In our opinion the financial report of Australian Pharmacy Council is in accordance with the Corporations Act 2001, including:

i. giving a true and fair view of the company’s financial position as at 30 June 2016 and of its performance for the period ended on that date; and

ii. complying with Australian Accounting Standards – Reduced Disclosure Requirements and the Corporations Regulations 2001.

Eric Hummer
Director

Dated at Canberra: 5 October 2016
RELY ON US BUILDING ON OUR EXPERTISE TO GROW OUR SERVICES AND PROVIDE THE PUBLIC WITH THE BEST PRACTICE ACCREDITATION AND ASSESSMENT SERVICES.