



SINGAPORE PHARMACY COUNCIL

Annual Report 2015

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PRESIDENT'S MESSAGE

I am pleased to share that 2015 was a year of further progress and development as the Singapore Pharmacy Council (SPC) worked closely with the pharmacy practitioners to maintain and improve public confidence in the profession.



Register of Pharmacists and Register of Specialists

As at 31 December 2015, there were 2757 pharmacists on the Register of Pharmacists, where 2017 were local-trained graduates and 740 were foreign-trained graduates. This was a net increase of 194 (7.6%) over that of 2014. In 2015, there were 29 specialist pharmacists (see Figure 8 for breakdown of specialist pharmacists) on the Register of Specialists.

Pharmacist's Pledge Affirmation Ceremony 2015

SPC was honoured to have Mr Gan Kim Yong, Minister for Health, as the Guest of Honour for the Pharmacist's Pledge Affirmation Ceremony, held on 6 May 2015. A total of 206 newly registered pharmacists (134 NUS graduates and 72 foreign trained pharmacists) who had completed their pre-registration training in April 2015 took the pledge that day. Mr Gan addressed the audience and spoke about improving the quality of care and achieving better patient outcomes to meet the needs of the Singapore population. Pharmacists also had to collaborate effectively within and beyond the pharmacy community to provide team-based, patient-centric and holistic care to patients as part of the healthcare team.



Improving Quality of Care and Achieving Better Patient Outcomes

The combined impact of a growing and ageing population has contributed to the increased demand for quality healthcare services by Singaporeans. As we ramped up capacity across the different healthcare sectors to address the needs of our population, the quality of care will remain a key focus to achieving better patient outcomes and health. To deliver quality healthcare, we need to train and nurture dedicated healthcare professionals. We will also need good preceptors to mentor pharmacy graduates and serve as good role models.

As we transform our model of care by providing more healthcare services, we will need skilled healthcare professionals in our new healthcare facilities and in the community. The role of pharmacists will need to be expanded in the polyclinics, family medicine clinics and in the community setting. Community pharmacists have to work hand in hand with general practitioners and other healthcare providers to care for patients as part of a team-based care to achieve good and consistent patient care outcomes. This is especially so for the management of chronic diseases. Advance practitioners and specialist pharmacists will add value in addressing polypharmacy and inappropriate drug therapies as chronic disease burden increase in tandem with the rapidly ageing Singapore population.

I would like to express my appreciation to the Council members and pharmacists who had served in the various SPC appointed committees and workgroups diligently and thanked the preceptors who have sacrificed their precious time and effort to mentor the younger pre-registration pharmacists.

Without their dedication and steadfast support, the Council's work plans and activities would not be so effectively carried out to fruition. We will continue to work hard to improve the capacity and capability of pharmacists in order to advocate better health and safe medication use for all Singaporeans.

Mr Wu Tuck Seng

President, Singapore Pharmacy Council



INTRODUCTION

The Singapore Pharmacy Council (SPC), a statutory board under the Ministry of Health, maintains the Register of Pharmacists in Singapore; administers the compulsory Continuing Professional Education (CPE) programme and also governs and regulates the professional conduct and ethics of registered pharmacists. Pharmacists found guilty of professional misconduct may be reprimanded, suspended or removed from the Register.

FUNCTIONS OF THE SINGAPORE PHARMACY COUNCIL

- (i) Keep and maintain the Register of Pharmacists;
- (ii) Approve or reject applications for registration under the Pharmacists Registration Act or to approve any such application subject to such restrictions as it may think fit;
- (iii) Issue certificates of registration and practising certificates to registered pharmacists;
- (iv) Make recommendations to the appropriate authorities on the courses of instructions and examinations leading to a Singapore degree;
- (v) Prescribe and implement measures, guidelines and standards for the training of persons seeking registration as pharmacists under the Pharmacists Registration Act;
- (vi) Make recommendations to the appropriate authorities for the training and education of registered pharmacists;
- (vii) Determine and regulate the conduct and ethics of registered pharmacists; and
- (viii) Generally to do all such acts and matters and things as are necessary to be carried out under the Pharmacists Registration Act.





Our QUALITY STATEMENT

The Singapore Pharmacy Council strives to achieve quality output of pharmacists through an efficient registration process and overseeing pharmacists' continual development to attain professional standards benchmarked amongst the best in the world.

Our VISION

To continually improve professional competencies and standards of registered pharmacists to be the best in the world.

Our MISSION

To achieve quality output of pharmacists through an integrated, comprehensive, efficient and effective registration and regulatory process.

Our CORE VALUES

Dedication

We desire to serve.

We believe in giving our best.

We are passionate in what we do.

Professionalism

We seek to develop a high level of expertise.

We are objective in decision-making.

We do that which is best for Singapore and Singaporeans.

Integrity, Care, Compassion and Teamwork

We take responsibility for our work.

We go the extra mile to show we care.

We work together for the best outcomes.





THE PHARMACIST'S PLEDGE

The Pharmacist's Pledge describes the values, ethics, vision and professionalism which should be embraced by all pharmacists.

The pledge serves to remind pharmacists of the responsibility and commitment to the profession and the importance of upholding a high standard of professional and ethical practice towards their patients, colleagues and society.

Pharmacists solemnly pledge to:

Practise my profession with honesty, integrity and compassion;

Honour traditions and embrace advancements in my profession;

Abide by the governing laws and Code of Ethics;

Respect and keep in confidence patient information;

Maintain a high standard of professional competence through lifelong learning;

Always place patient's interests first and treat them equally;

Collaborate with other healthcare colleagues to achieve the desired treatment outcomes;

Impart my knowledge, experience and skills to nurture future pharmacists;

Strive to provide high quality and cost-effective health services and products;

Translate scientific advances into better healthcare.



**MEMBERS OF THE SINGAPORE PHARMACY COUNCIL****Table 1: Members of the Singapore Pharmacy Council (1 September 2014 - 31 August 2017)**

President	Mr Wu Tuck Seng Deputy Director, Pharmacy Department, National University Hospital B Pharm (Hons), University of London, UK Master of Health Science (Management), University of Sydney, Australia
Registrar (Ex-officio)	Assistant Professor Lita Chew Sui Tjien Chief Pharmacist, Ministry of Health Head, Pharmacy Department, National Cancer Centre Singapore Assistant Professor, Department of Pharmacy, Faculty of Science, National University of Singapore BSc (Pharm), National University of Singapore MMedSc (Oncology), University of Birmingham, UK
Member (Ex-officio)	Associate Professor Chui Wai Keung Head, Department of Pharmacy, Faculty of Science, National University of Singapore BSc (Pharm)(Hons), National University of Singapore PhD, Aston University, Birmingham, UK
Member	Ms Ang Hui Gek Director, Allied Health Division, Singapore General Hospital BSc (Pharm), National University of Singapore Graduate Dip Clinical Pharmacy, Australia MBA, University of Hull, UK
Member	Dr K Thomas Abraham Chief Executive Officer, SATA CommHealth Ltd BSc (Pharm), National University of Singapore Msc (Health Services Management), University of Dallas, USA PhD (Business & Management), University of South Australia, Adelaide, Australia
Member	Mrs Chan Yiam Moi Senior Director, Retail Development & Special Projects NTUC Healthcare Co-operative Limited BSc (Pharm), National University of Singapore
Member	Mr Ng Cheng Tiang Asia Regional OTC RA Director, PGT Healthcare c/o Teva Pharmaceutical Investments Singapore Pte Ltd BSc (Pharm)(Hons), National University of Singapore MSc (Safety, Health & Environmental Technology), National University of Singapore
Member	Mr Sia Chong Hock Director (Quality Assurance) and Senior Consultant (Audit & Licensing) Health Products Regulation Group, Health Sciences Authority BSc (Pharm), University of Singapore MSc (Healthcare Management), University of Wales, UK
Member	Ms Linda Seah Siew Hong Head Market Development, Asia-ANZ & Cluster Head, South East Asia (New Bio), Baxter Healthcare (Asia) Pte Ltd BSc (Pharm)(Hons), National University of Singapore
Member	Dr Tan Weng Mooi Chief, Community Mental Health Division, Agency for Integrated Care BSc (Pharm), Dalhousie University, Canada Pharm D, Medical University of South Carolina, USA
Member	Dr Christina Tong Mei Wen (Dr Christina Lim) Senior Director, HSA Academy, Health Sciences Authority BSc (Pharm), University of Singapore PhD (Pharmacodynamics), University of Montpellier, France



Photo: Members of the Singapore Pharmacy Council
(1 September 2014 - 31 August 2017)

From left to right:

Ms Chan Yiam Moi, Dr Christina Lim, Ms Ang Hui Gek, Ms Linda Seah, Dr Tan Weng Mooi, Asst Prof Lita Chew (Registrar), Mr Wu Tuck Seng (President), Mr Sia Chong Hock, Dr K Thomas Abraham, Mr Ng Cheng Tiang and Assoc Prof Chui Wai Keung.



SINGAPORE PHARMACY COUNCIL'S ACTIVITIES IN 2015

(A) Professional Activities

(1) Pre-Employment Clinical Training & The New Rotation Model

With the expanding roles of pharmacists over the years, we have continually updated the training of the pharmacists to keep it relevant. An enhanced pharmacy curriculum was introduced at the undergraduate level by the National University of Singapore (NUS) in August 2014. The aim was to enrich learning through experiential education and equip pharmacy graduates with greater awareness of health products regulation and basic research training.

The Singapore Pharmacy Council (SPC) has also been reviewing the pre-registration training model and will be revising it to comprise of two compulsory patient care rotations and two elective rotations. Two rotations under the revised model will be incorporated in the final year of the undergraduate education from 2017, where students would be doing 6 months of attachment in 2 rotations of 3 months in their final year of study. Indirect patient care accredited elective training sites have also been added to the list of existing training sites over the last 3 years.

With an increase in the intake of pharmacy students and the enhanced pharmacy curriculum, the launch of the pre-registration rotation training model is timely to gear up the training of future pharmacy graduates to meet the needs of an ever changing and demanding healthcare system in Singapore.

(2) Launch of the National Pharmacy Residency Programmes to Train Future Specialist Pharmacists

Assistant Professor Lita Chew, Chief Pharmacist, MOH, welcomed 7 new Pharmacy Residents (5 PGY1 residents, 1 PGY2 Cardiology resident and 1 PGY2 Geriatrics resident), who would commence training in the National Pharmacy Residency Programmes in January 2016, during the Welcome Tea session held at the Ministry of Health (MOH) on 16 December 2015. PSAB had accredited all the locally developed national post-graduate year 1 (PGY1) and post-graduate year 2 (PGY2) residency programmes in July 2015 using locally developed residency programme accreditation standards. These programmes are established to ensure the sustainability of a local training pipeline that will help us groom pharmacy specialists in the 5 specialty areas recognised by the Singapore Pharmacy Council.

The residents were selected by the Pharmacy Residents Selection Committee and were evaluated based on specific domains, including professionalism, teamwork and leadership qualities.



From left to right:

A/Prof Chui Wai Keung (NUS Pharmacy), A/Prof Alexandre Chan (NUS Pharmacy/ORT), Mr Benjamin Tan (MOH); Residents: Mr Lee Chee Ping, Ms Chew Yue Xin Cindy, Ms Tan Weilin Rachel, Ms Cheong Ting Ting Selina, Ms Chang Shu-wen Grace; Ms Lim Hui Leng(MOH), Asst Professor Lita Chew (MOH) & Mr Spencer Tan (NUS,ORT)

(B) Training

(1) Preceptor Training Workshops

The workshops in 2015 were facilitated by trainer Mr Tim Egold of Dale Carnegie Training. Participants commented that the workshops were interactive, informative and dynamic and they would be applying the useful techniques taught when mentoring their preceptees.

A total of 127 pharmacists from hospitals, community pharmacies and pharmaceutical companies attended the 6 preceptor training sessions conducted in April and May 2015. Preceptor training workshops have been organised since 2004 and to date, a total of 1082 preceptors have attended the sessions.

Preceptor training is conducted to equip new preceptors with the necessary knowledge in handling interpersonal relationships as well as essential leadership and mentoring skills in nurturing and guiding the new pharmacists.



Photo: Mr Tim Egold conducting the training and imparting useful concepts to the participants.



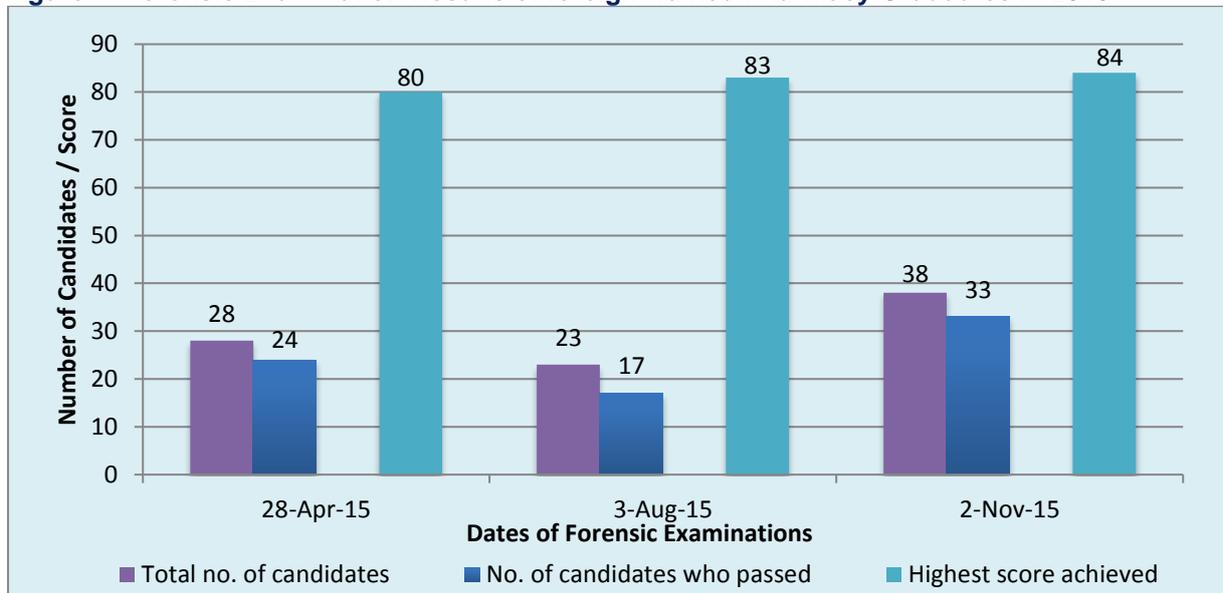
(C) Examinations

(1) Forensic Examinations

The current forensic examination format comprised of 60 multiple-choice questions and 2 structured questions. 3 forensic examinations were held in 2015 for a total of 89 candidates.

Figure 1 shows the number of candidates who sat for the 3 forensic examinations, the number of candidates who passed and highest score achieved for each examination.

Figure 1: Forensic Examination Results of foreign-trained Pharmacy Graduates in 2015



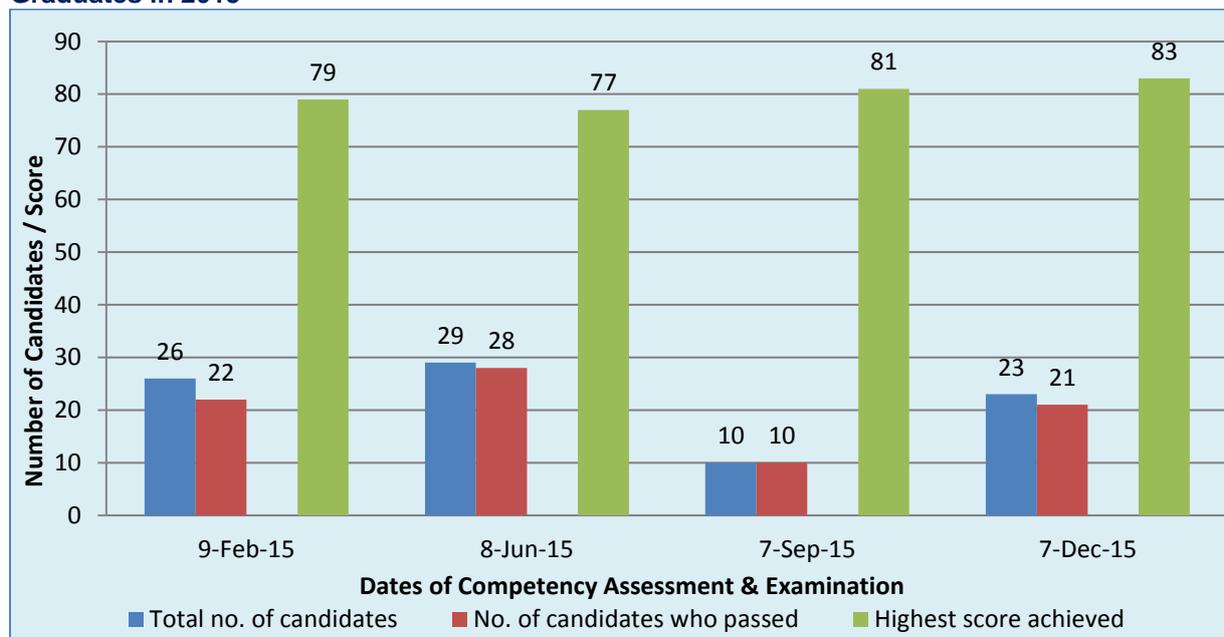


(2) Competency Assessments and Examinations

The SPC continues to administer the competency assessments and examinations for foreign-trained pharmacy graduates as part of the requirements for entry into the Register of Pharmacists. This is to ensure their competency to practise pharmacy in Singapore. In 2015, 4 competency assessments and examinations were held for a total of 88 candidates.

Figure 2 shows the number of candidates who sat for the 4 competency assessments and examinations, the number of candidates who passed and highest score achieved for each paper.

Figure 2: Competency Assessment & Examination Results of Foreign-trained Pharmacy Graduates in 2015



All de-registered pharmacists (both local and foreign-trained) who did not renew their practising certificates for more than 5 years are required to pass both the forensic examination and competency assessment/examination as one of the requirements before their names can be restored to the Register of Pharmacists.



(D) Miscellaneous Matters

(1) The Revised Code of Ethics 2015

The Singapore Pharmacy Council (SPC) officially launched the revised Code of Ethics 2015 at the SPC Pharmacist's Pledge Affirmation Ceremony 2015 on 6th May 2015, adding a new section on "Ethical Code on Advertising by Pharmacists".

In the current Medicines (Advertisement and Sale) Act (MASA), there is no clear framework on advertising for the pharmacist and pharmacy. The premise of this whole exercise was for professional boards to develop a regulatory framework to manage errant or unprofessional advertising by their respective professions, so that the Ministry of Health (MOH) can then exempt that particular profession from the restrictions in the Medicines (Advertisement and Sale) Act.

While advertisements put up by a pharmacy or pharmacy chain might not be subjected to the standards and restrictions in the Council's Code on Advertising, such advertisements would not be exempted from the restrictions in the Medicines (Advertisement and Sale) Act.

The revised Code of Ethics has been endorsed by the Council. Any breach may render a pharmacist being liable to disciplinary action for professional misconduct.





(2) Application for Pre-Registration Training in Singapore for Foreign-Trained Pharmacists / Pharmacy Graduates

With effect from 11 June 2015, foreign-trained pharmacists or pharmacy graduates who wish to apply for pre-registration training or registration as a pharmacist in Singapore must fulfil the following conditions:

1. Must possess a pharmacy qualification from the gazetted list of pharmacy qualifications recognised by the Singapore Pharmacy Council.

Do note that the **entire** pharmacy course must be conducted in the University campus in that country/area conferring the degree; **and/or**

2. Registered as a pharmacist in Australia, Canada, New Zealand, UK (with the General Pharmaceutical Council, except EEA pharmacists registered via the treaty agreement) or USA.

Graduates from Universiti Sains Malaysia (Penang campus only) must fulfil the Proficiency in English Language before making any application.

(3) Enhanced SingPass & Security

All government ministries and agencies have to implement the enhanced SingPass as the default authentication mechanism for all government-to-citizen and government-to-business transactions.

The enhanced SingPass system was launched in July 2015 and it includes an improved user interface, mobile-friendly features and stronger security capabilities.

The introduction of the Two-Factor Authentication (2FA) is important for public-facing e-Services that either require a high level of identity assurance; display sensitive individual data or display sensitive company data. This is a one-time "second factor" password delivered through Short Messaging Service (SMS) or the OneKey token.



(4) SPC Pharmacist's Pledge Affirmation Ceremony

The Singapore Pharmacy Council held its 7th Pharmacist's Pledge Affirmation Ceremony on Wednesday, 6 May 2015, 7 pm, at the Academia, Singhealth, with Minister for Health, Mr Gan Kim Yong, as the Guest of Honour.

A total of 206 newly registered pharmacists (134 NUS graduates and 72 foreign trained pharmacists) who had completed their pre-registration training in April 2015 took the pledge that day. Other attendees included invited guests, media, Council members and pharmacists.

Mr Gan addressed the audience and spoke about improving the quality of care and achieving better patient outcomes to meet the needs of the Singapore population.

Pharmacists at the event received a special SPC SG50 souvenir (a swivel designed Light USB 4GB flash drive) with a preloaded photo montage that chronicles milestone events of the pharmacy profession from 1965 – 2015.





CASES OF PROFESSIONAL MISCONDUCT

As the professional conduct of pharmacists is under the jurisdiction of the SPC as governed by the Pharmacist Registration Act 2007 and Regulations, the SPC is empowered to discipline errant pharmacists who fail to uphold the standards of the Code of Ethics or when they contravene any part of the Act, Regulations, or other statutes and regulations governing the practice of pharmacy.

1) Disciplinary inquiry against a pharmacist for transcription error and indirectly causing the death of a patient

The pharmacist has been charged under Section 304A(a) of the penal code and this was the first case involving the penal code for the SPC.

Table 2: Brief Summary of the Case

Date	Event	Offence
22 Sep 2010	Transcribed Novonorm (Repaglinide) 5 mg BD instead of Novonorm (Repaglinide) 0.5 mg BD on the Medication Reconciliation on Admission form of patient.	Section 304A(b) of the Penal Code, Chapter 224
24 Sep 2010	Committed forgery by amending the Medication Reconciliation on Admission form dated 22 Sep 2010 by adding in a "0." to the 5 mg of Repaglinide.	Section 465 of the Penal code, Chapter 224
12 Nov 2010	The patient died from bronchopneumonia following hypoglycaemic encephalopathy.	
16 May 2014	Pharmacist was fined \$6000 in default of 4 weeks imprisonment.	

The Disciplinary Committee had carefully considered the case and decided to censure the pharmacist for her professional misconduct/improper act. The pharmacist would also bear the costs and expenses of and incidental to the proceedings before the Disciplinary Committee. The notice of Censure was issued to the pharmacist on 1 April 2015.



THE REGISTER OF PHARMACISTS FOR THE YEAR 2015

Total Number of Registered Pharmacists

As at 31 December 2015, there were 2757 pharmacists on the register (i.e. 2017 local-trained graduates and 740 foreign-trained graduates). This was a net increase of 194 (7.6%) over that of 2014. This increasing trend is a good development for Singapore through increasing the pharmacy student intake at National University of Singapore so as to address pharmacist manpower needs across the different healthcare sectors and to be able to sufficiently serve the needs of our population.

The number of pharmacists registered in Singapore over the past 5 years is shown in Table 3.

Table 3: Number of Registered Pharmacists in Singapore (2011-2015)

Year	Total Number of Registered Pharmacists	Net Increase	Net Increase (%)
2011	2013	+199	+11.0
2012	2172	+159	+7.9
2013	2376	+204	+9.4
2014	2563	+187	+7.9
2015	2757	+194	+7.6



Profile of Registered Pharmacists

Table 4 and Figure 3 show the profile of registered pharmacists in 2015. The population of registered pharmacists in Singapore comprised approximately of 2050 (74.4%) female and 707 (25.6%) male pharmacists.

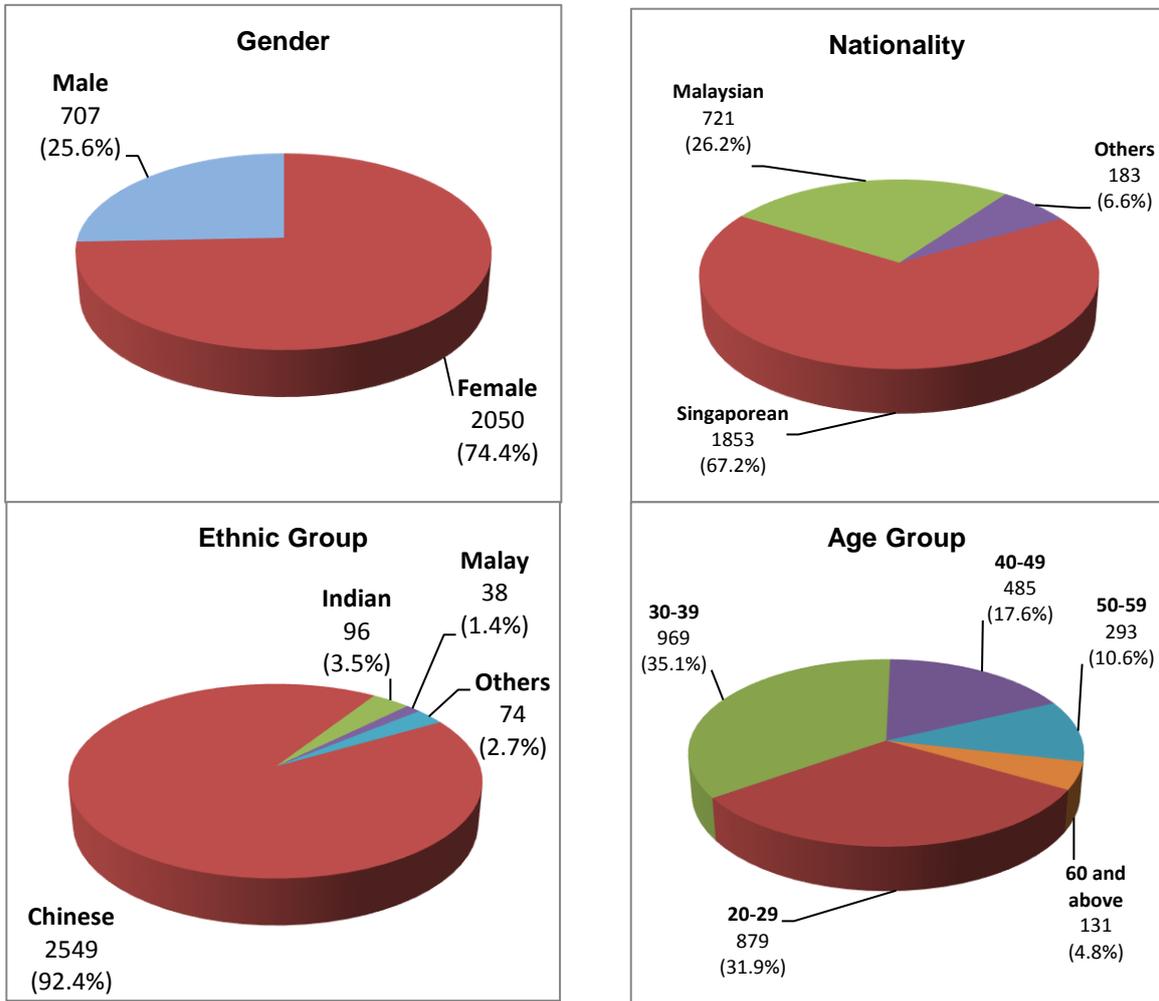
The majority of the pharmacists are Chinese (92.4%), while Indian and Malay pharmacists made up 3.5% and 1.4% of the population respectively. Of the 2757 registered pharmacists, 1853 (67%) were Singaporeans while 721 (26%) were Malaysians.

Table 4: Profile of Registered Pharmacists

General Profile	Number	Percentage (%)
Total Number	2757	100
Sex		
Male	707	25.6
Female	2050	74.4
Ethnic Group		
Chinese	2549	92.4
Indian	96	3.5
Malay	38	1.4
Others	74	2.7
Nationality		
Singaporean	1853	67.2
Malaysian	721	26.2
Others	183	6.6
Age Group		
20-29	879	31.9
30-39	969	35.1
40-49	485	17.6
50-59	293	10.6
60 and above	131	4.8



Figure 3: Profile of Registered Pharmacists





Foreign-Trained Registered Pharmacists

The total number of foreign-trained pharmacists on the register as at 31 December 2015 was 740.

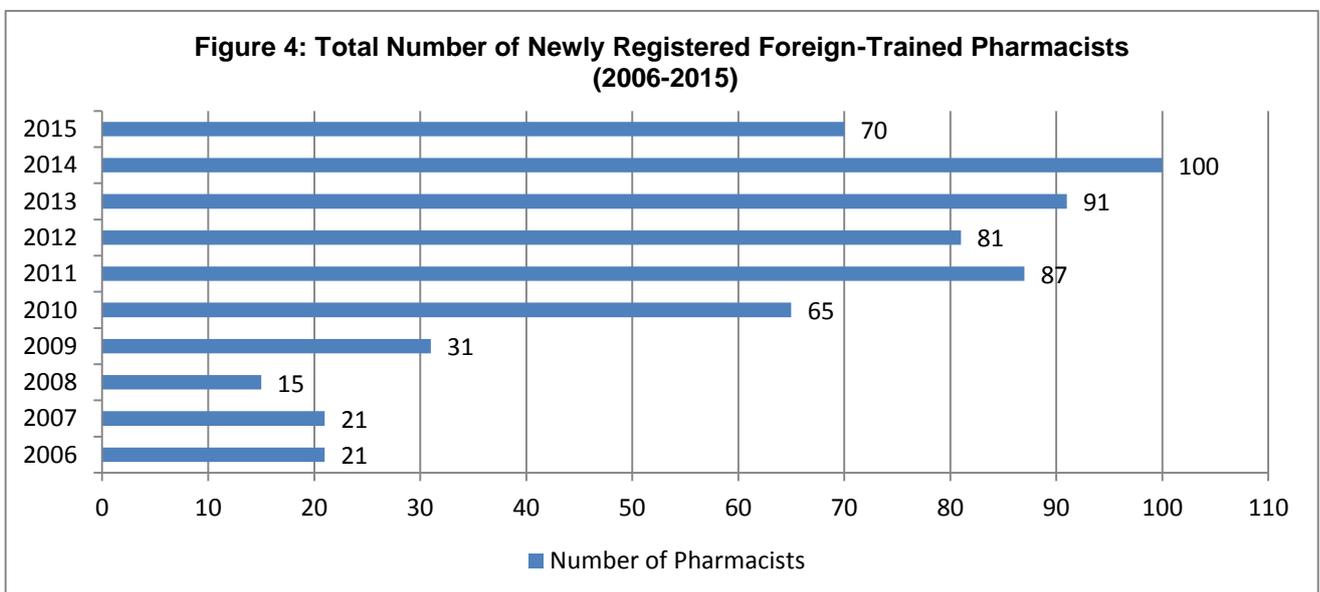
Table 5 and Figure 4 show the number of newly registered foreign-trained pharmacists over the past 10 years.

70 foreign-trained pharmacists were newly registered with the SPC in 2015, a decrease of 30% over that of 2014.

Table 5: Total Number of Newly Registered Foreign-Trained Pharmacists (2006 -2015)

Year	Number
2006	21
2007	21
2008	15
2009	31
2010	65
2011	87
2012	81
2013	91
2014	100
2015	70

Figure 4: Total Number of Newly Registered Foreign-Trained Pharmacists (2006-2015)





Employment Status

Table 6 and Figure 5 show the employment status of registered pharmacists as at end of December 2015.

Of the 2757 registered pharmacists, 2354 (85.4%) of them were engaged in full-time employment, 174 (6.3%) were in part-time employment and 229 (8.3%) were not working.

Table 6: Employment Status of Registered Pharmacists

Working Status	Number	Percentage (%)
Total Number	2757	100
Full-time employment	2354	85.4
Part-time employment	174	6.3
Not working	229	8.3

Figure 5: Working Status of Registered Pharmacists

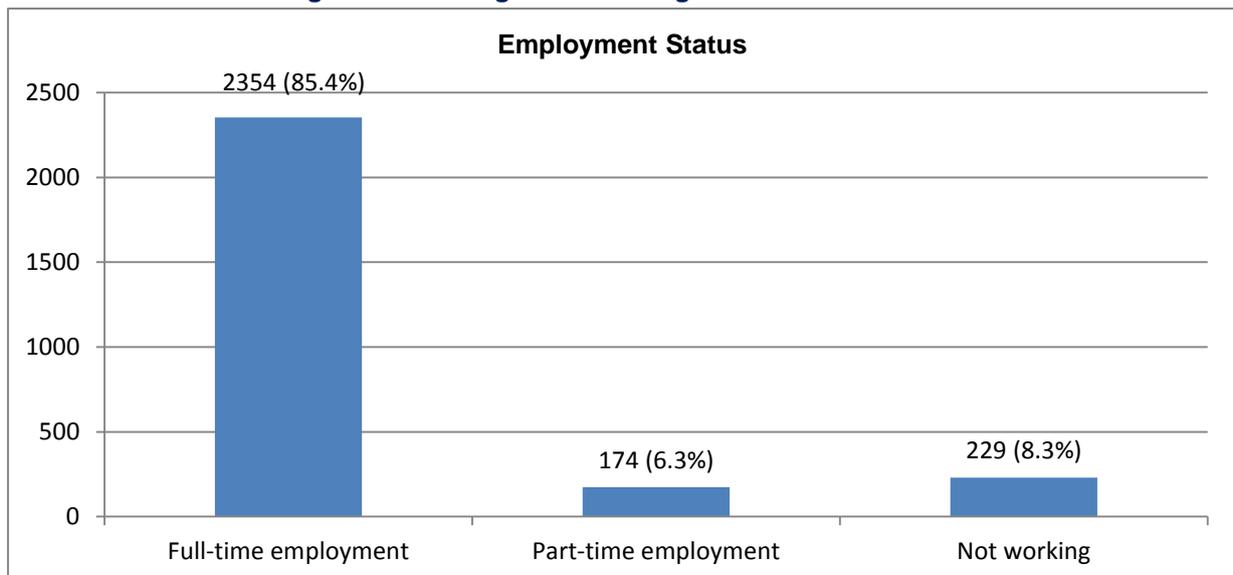


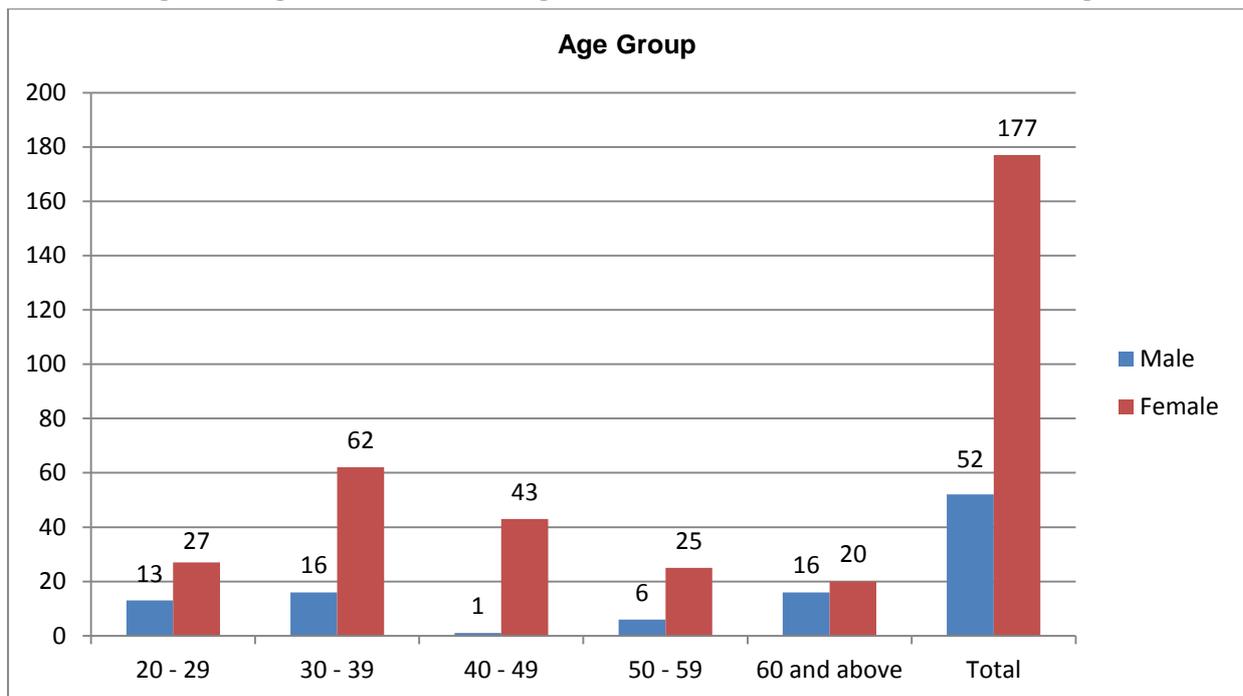


Table 7 and Figure 6 show the age distribution of the registered pharmacists who were unemployed as at end of December 2015. It is noted that there is a large number of pharmacists in the 30-39 years age group who are not working.

Table 7: Age Distribution of Registered Pharmacists who were not working

Age Group	Female	Male	Total
20 - 29	27	13	40
30 - 39	62	16	78
40 - 49	43	1	44
50 - 59	25	6	31
60 and above	20	16	36
Total	177	52	229

Figure 6: Age Distribution of Registered Pharmacists who were not working





Fields of Employment

Table 8 shows the fields of employment of registered pharmacists in the private and public sectors.

Private Sector

The majority of pharmacists in the private sector were employed in the retail and wholesale (31.1%), followed by regulatory affairs (15.9%) and hospital (8.8%).

Public Sector

The majority of pharmacists in the public sector were employed in the patient-care areas: hospitals (70.4%) and polyclinics (9.3%). 6.9% of the pharmacists were employed in regulatory affairs. The remaining 13.4% were employed in the academia, administration, non-pharmaceutical, procurement and distribution, health information services and other pharmaceutical field. There was a total increase of 101 (12.3%) pharmacists employed in the hospitals in 2015 as compared to 2014.

Table 8: Fields of Employment of Registered Pharmacists in 2015

Fields of Employment	Number	Percentage (%)
Private Sector	1221	100
Retail & Wholesale	380	31.1
Regulatory Affairs / Compliance / Pharmacovigilance	194	15.9
Hospital	107	8.8
Marketing	105	8.6
Clinical Research/Research/Teaching & Research	71	5.8
Wholesale	67	5.5
Other Pharmaceutical Field*	59	4.8
Non-pharmaceutical	54	4.4
Manufacturing	33	2.7
Volunteer Welfare Organisation	27	2.2
Health Information and/or Health Informatics	23	1.9
Procurement & Distribution	18	1.5
Consultancy	13	1.1
Medical Clinic	9	0.7
Administration	8	0.7
Training	5	0.4
Others (working overseas)	48	3.9
Public Sector	1307	100
Hospitals	921	70.4
NHG & SingHealth Polyclinics	121	9.3
Regulatory Affairs / Compliance / Pharmacovigilance	90	6.9
Academia/Research	83	6.4
Administration	57	4.4
Health Information and/or Health Informatics	12	0.9
Procurement & Distribution	12	0.9
Non-pharmaceutical	8	0.6
Other Pharmaceutical Field	3	0.2

* Example: medical publishing, medical market research, teaching



Basic Degrees

73.2% of registered pharmacists in Singapore obtained their basic pharmacy qualifications in Singapore, followed by United Kingdom (9.1%), Australia (8.8%), Malaysia (4.3%) and the United States (1.3%).

Table 9 shows the basic degrees (by country/area) obtained by the registered pharmacists as at end of December 2015.

Table 9: Basic degrees (by country/area) of registered pharmacists in 2015

Country/Area	Number	Percentage (%)
Singapore	2017	73.2
United Kingdom	252	9.1
Australia	243	8.8
Malaysia	118	4.3
United States	36	1.3
New Zealand	29	1.1
Taiwan	20	0.7
Thailand	12	0.4
Canada	11	0.4
Philippines	11	0.4
India	4	0.1
Ireland	2	0.1
Others (Hungary, & Spain)	2	0.1
Total	2757	100



Pharmacists Residing Overseas

As at end of 2015, 199 registered pharmacists were residing overseas, compared to 204 in 2014; a decrease of 2.5% over that of 2014. Table 10 shows the countries/areas of residence of these pharmacists. The majority of pharmacists were residing in Malaysia (27.2%), followed by Australia (25.6%), United States (15.6%), Hong Kong SAR (8.1%) and United Kingdom (5%).

Table 10: Countries/Areas of Residence of Registered Pharmacists Residing Overseas

Country/Area	Number	Percentage (%)
Malaysia	54	27.2
Australia	51	25.6
United States	31	15.6
Hong Kong SAR	16	8.1
United Kingdom	10	5.0
People's Republic of China	6	3.0
Switzerland	6	3.0
New Zealand	5	2.5
Germany	3	1.5
Thailand	3	1.5
Canada	2	1.0
Korea	2	1.0
Vietnam	2	1.0
Denmark	1	0.5
Indonesia	1	0.5
Ireland	1	0.5
Pakistan	1	0.5
Philippines	1	0.5
Spain	1	0.5
Others	2	1.0
Total	199	100



Table 11 shows the reasons cited for residing overseas. The most common reason was "Work" (59.8%), followed by "Accompanying spouse/family" (18.1%) and "Further studies" (9.6%).

In 2015, there were 36 pharmacists who accompanied their spouse/family overseas as compared to 38 in 2014, a decrease of 5.6%.

Table 11: Reasons for Residing Overseas

Reasons	Number	Percentage (%)
Work	119	59.8
Accompany spouse/family	36	18.1
Further studies	19	9.6
Return to home country	5	2.5
Looking for job	4	2.0
Long Vacation Leave	3	1.5
Child Care Leave	2	1.0
Migration	2	1.0
Retired	2	1.0
Others (contract lapsed, resigned, pregnant, residing overseas, pending IPA & catholic missionary assignment)	7	3.5
Total	199	100



Inactive Status

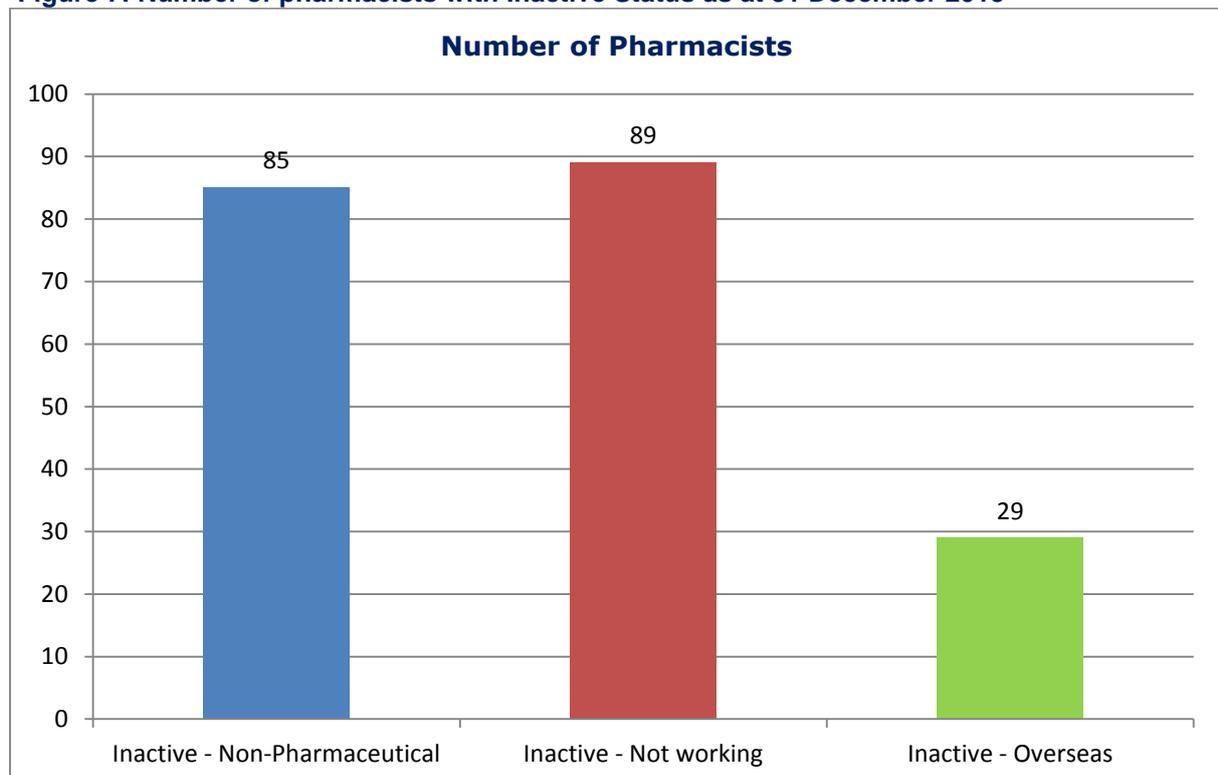
Pharmacists may apply for inactive status by submitting the Inactive Status Declaration Form to SPC. An inactive status is applicable only for the following:

- a) Pharmacists who are not working;
- b) Pharmacists who are working in non-pharmacy sectors; or
- c) Pharmacists who had been residing overseas for at least a year.

Pharmacists with inactive status will have their CPE requirement reduced to 20 points for the 2-year Qualifying Period (QP) as compared to 50 CPE points per QP for pharmacists holding an active Practising Certificate. Pharmacists with inactive status are not allowed to practise any form of pharmacy in Singapore during their inactive period.

The total number of pharmacists with inactive status in 2015 was 203 as compared to 219 in 2014; 147 in 2013 and 159 in 2012. Figure 7 shows the number of pharmacists with inactive status as at 31 December 2015.

Figure 7: Number of pharmacists with Inactive Status as at 31 December 2015

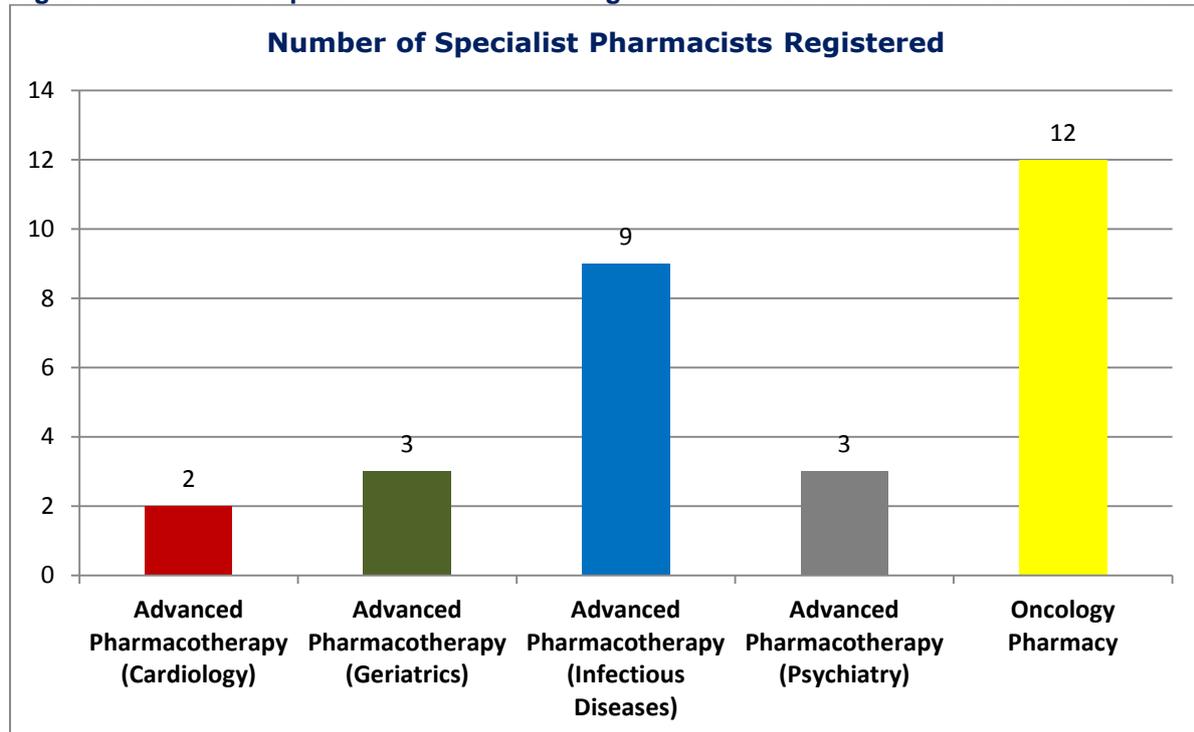




THE REGISTER OF SPECIALISTS FOR THE YEAR 2015

Figure 8 shows the number of specialist pharmacists in their area of specialty that were registered with the Singapore Pharmacy Council. A total of 29 specialist pharmacists were registered as at end of 31 December 2015.

Figure 8: Number of Specialist Pharmacists Registered with the SPC as at 31 December 2015





Annex 1

CODE OF ETHICS (2015)

A. PRACTICES & RESPONSIBILITIES

1. A pharmacist shall make the care of patients as the first consideration.

- 1.1. A pharmacist shall consider and act in the best interest of the individual patient.
- 1.2. A pharmacist shall endeavour to provide professional patient-focused care to optimize health outcomes.
- 1.3. A pharmacist shall seek to ensure safe and timely access to medicines and be satisfied of the clinical appropriateness of medicines supplied to the patient.
- 1.4. A pharmacist shall encourage the effective use of medicines and be satisfied that patients, or those who care for them, know how to use their medicines appropriately.
- 1.5. A pharmacist shall provide professional advice and counselling on medications at every opportunity, and shall only refrain from doing so when deemed to be in the best interest of the patient.
- 1.6. A pharmacist shall not supply to any member of the public any substance, medicinal product or medical appliance which the pharmacist knows, or has reason to believe, is intended to be used in a manner which would be detrimental to health.
- 1.7. A pharmacist shall not encourage a member of the public to purchase or obtain more of a medicinal product than is required.
- 1.8. A pharmacist shall seek consultation with fellow pharmacist(s), and/or with other healthcare professionals, when deemed to be in the best interest of the patient.

2. A pharmacist shall respect and treat all patients equally, and protect their dignity and privacy.

- 2.1. A pharmacist shall treat patients without prejudice of race, religion, creed, social standing, disability or socio-economic status; and not allow personal beliefs to influence the management of patients. Where a pharmacist feels unable to continue to care for a patient due to such beliefs, the patient should be referred to another pharmacist who is able and willing to care for the patient.



Annex 1 CODE OF ETHICS (2015) - continued

- 2.2. A pharmacist shall ensure that confidential information is not disclosed without consent, apart from where permitted to do so by the law or in exceptional circumstances.
- 2.3. A pharmacist shall take all reasonable steps to prevent accidental disclosure or unauthorised access to confidential information.
- 2.4. A pharmacist shall use information obtained in the course of professional practice only for the purposes for which it was given or where otherwise lawful.
- 2.5. A pharmacist shall not discuss the therapeutic efficacy of prescriptions or provide patient counselling in such a manner as to impair confidence in the prescriber or other healthcare professionals.
- 3. A pharmacist shall comply with legal requirements, professional standards and embrace best practices in the relevant field.**
- 3.1. A pharmacist shall keep up-to-date and comply with the laws that govern practice in the course of discharging his professional duties.
- 3.2. A pharmacist shall be familiar with best practice guidelines and aim to achieve the professional pharmacy practice standards endorsed by Singapore Pharmacy Council (SPC).
- 3.3. A pharmacist shall ensure that the premise of practice must fulfil professional practice guidelines and standards so as to enable the provision of safe, high quality and cost effective health services and products.
- 4. A pharmacist shall strive to achieve and maintain high professional practice standards in the promotion and provision of health services and products.**
- 4.1. A pharmacist shall take responsibility for all work done personally and ensure that those under his direct supervision are able to carry out their duties competently.
- 4.2. A pharmacist shall be satisfied that appropriate protocols exist to ensure that the care and safety of the patient is not compromised.
- 4.3. A pharmacist shall refrain from accepting conditions of service which may compromise his professional independence, judgement or integrity.
- 4.4. A pharmacist offering online pharmacy services and/or telepharmacy services shall ensure that online aspect of operations comply with similar good pharmacy practice standards as stipulated in the guidelines for telepharmacy.



Annex 1 CODE OF ETHICS (2015) - continued

- 4.5. A pharmacist shall, when providing information in his professional capacity in the public domain (websites, blogging, public speaking, broadcasting, writing, etc), ensure that the information conforms to the following criteria:
- a. Factual
 - b. Accurate
 - c. Verifiable
 - d. No exaggerated claims
 - e. Not misleading
 - f. Not sensational
 - g. Not persuasive
 - h. Not laudatory
 - i. Not disparaging
- 4.6. A pharmacist shall abide by governing laws, standards and guidelines pertaining to the research, manufacture, distribution, sale, promotion and advertising of all health services and products; in addition, the information provided shall comply with the criteria listed in 4.5.
- 4.6.1. A pharmacist shall not advertise himself in any manner that explicitly suggests his professional skill is of a higher order than those of other pharmacists; or in a manner reflecting adversely on the skill or ability or professional services rendered by other pharmacists.
- 4.6.2. A pharmacist shall restrict the publication, distribution or exhibition of an advertisement concerning his practice to the standards approved by SPC.
- 4.6.3. A pharmacist shall not mislead the public by promoting or criticising any health product or services, through advertisements or other endorsements.
- 5. A pharmacist shall be responsible for personal fitness to practise.**
- 5.1. A pharmacist who is aware that he is suffering from a condition that renders him unfit to practise shall seek appropriate treatment.
- 5.2. A pharmacist is responsible, if he is of sound mind, to disclose to the SPC if he has been diagnosed with any medical condition that may render him unfit to continue practice.
- 5.3. A pharmacist who has reasonable grounds to believe that another pharmacist may be putting patients at risk shall inform SPC.



Annex 1 CODE OF ETHICS (2015) – continued

B. PROFESSIONAL QUALITIES**6. A pharmacist shall act with honesty and integrity, adhere to accepted standards of professional conduct, uphold public trust and confidence, and maintain the reputation of the profession.**

6.1. A pharmacist shall not engage in behaviour or activity likely to bring the profession into disrepute or undermine public confidence in the profession.

6.2. A pharmacist shall avoid conflicts of interest or situations which may compromise professional relationships with patients and colleagues or influence the objectivity of professional judgement.

7. A pharmacist shall keep abreast of advancements in pharmaceutical knowledge so as to maintain a high standard of competency in professional practice for the assurance of effective outcomes and safety in patients.

7.1. A pharmacist shall embrace continuous professional development as a form of personal responsibility to ensure knowledge and skills are kept up-to-date and relevant to the field of practice.

7.2. A pharmacist shall keep up with and be prepared to engage new technology in delivering quality services and products to his patients.

7.3. A pharmacist shall be prepared to learn and apply new knowledge and skills to expand his roles and responsibilities in the healthcare system.

8. A pharmacist shall ensure that research activities are conducted in accordance to best practice guidelines that are applicable to the area of research.

8.1. A pharmacist shall conduct research activities with integrity and honesty so as to gain the acceptance and respect of the research community and maintain the confidence of the public.

8.2. A pharmacist shall ensure that the necessary approvals from the appropriate regulatory authorities for conducting research activities have been obtained.

8.3. A pharmacist shall ensure proper safeguards of patients' safety and integrity when conducting research and comply with research ethical guidelines issued by the relevant institutions and organizations.



Annex 1 CODE OF ETHICS (2015) – continued

C. INTER-PROFESSIONAL RELATIONSHIPS**9. A pharmacist shall collaborate with other healthcare professionals, patients and caregivers to achieve optimal treatment outcomes for their patients.**

- 9.1. A pharmacist shall explain the treatment plans and available options in a clear manner and take reasonable steps to ensure information shared is easily understood by patients and caregivers so as to empower them to make informed decisions about their own health management.
- 9.2. A pharmacist shall maintain effective professional relationships with his colleagues and other healthcare professionals and offer assistance when called upon for advice.
- 9.3. A pharmacist shall refrain from publicly criticising his colleagues and other healthcare professionals.
- 9.4. A pharmacist must seek clarifications from colleagues and other healthcare professionals if they have reason to believe that such decisions could compromise the safety or care of his patients.

10. A pharmacist shall impart his knowledge, experience and skills to nurture future and new pharmacists.

- 10.1. A pharmacist shall contribute to the education, training and professional development of future and new pharmacists through sharing of relevant knowledge, skills and expertise.
- 10.2. A pharmacist preceptor shall endeavour to educate and train future and new pharmacists to meet prescribed competency standards.



Annex 2

REQUISITES FOR PRE-REGISTRATION PHARMACIST TRAINING CENTRES

1. Premises suitable for pre-registration training include:
 - Hospital/Institutional Pharmacies
 - Community Pharmacies
 - Polyclinics

2. The institutions providing pre-registration training shall comply with the following requirements:
 - The premises for training are approved by the Singapore Pharmacy Council.
 - A comprehensive programme of training by the institution has been approved by the Singapore Pharmacy Council.
 - Registered pharmacists with at least three years of service are available as preceptors who will be directly responsible for the supervision and training of pre-registration pharmacists.
 - Each preceptor shall not supervise more than two pre-registration pharmacists.



Annex 3

APPROVED INSTITUTIONS FOR PRE-REGISTRATION TRAINING

<p>RESTRUCTURED HOSPITAL Department of Pharmacy Changi General Hospital 2 Simei Street 3 Singapore 529899 Tel: (65) 6850 1888 Fax: (65) 6786 2485</p>	<p>RESTRUCTURED HOSPITAL Department of Pharmacy Institute of Mental Health / Woodbridge Hospital 10 Buangkok View Singapore 539747 Tel: (65) 6389 2000 Fax: (65) 6385 1050</p>
<p>RESTRUCTURED HOSPITAL Department of Pharmacy SengKang Health 378 Alexandra Road Singapore 159964 Tel: (65) 6379 3326 Fax: (65) 6379 3902</p>	<p>RESTRUCTURED HOSPITAL Department of Pharmacy Khoo Teck Puat Hospital 90 Yishun Central Singapore 768828 Tel: (65) 6602 2622 Fax: (65) 6602 3688</p>
<p>RESTRUCTURED HOSPITAL Department of Pharmacy KK Women's and Children's Hospital 100 Bukit Timah Road Singapore 229899 Tel: (65) 6394 2460 Fax: (65) 6394 2465</p>	<p>RESTRUCTURED HOSPITAL Department of Pharmacy National Cancer Centre Singapore 11 Hospital Drive Singapore 169610 Tel: (65) 6436 8138 Fax: (65) 6220 2573</p>
<p>RESTRUCTURED HOSPITAL Department of Pharmacy National University Hospital 5 Lower Kent Ridge Road Singapore 119074 Tel: (65) 6772 5007 Fax: (65) 6873 7121</p>	<p>RESTRUCTURED HOSPITAL Department of Pharmacy Singapore General Hospital Outram Road Singapore 169608 Tel: (65) 6321 4815 Fax: (65) 6227 4330</p>
<p>RESTRUCTURED HOSPITAL Department of Pharmacy Tan Tock Seng Hospital 11 Jalan Tan Tock Seng Singapore 308433 Tel: (65) 6357 2010 Fax: (65) 6357 2060</p>	<p>RESTRUCTURED HOSPITAL Department of Pharmacy National Heart Centre Singapore 5 Hospital Drive Singapore 169609 Tel: (65) 6436 7857 Fax: (65) 6436 7846</p>
<p>RESTRUCTURED HOSPITAL Department of Pharmacy Ng Teng Fong General Hospital 1 Jurong East Street 21 Singapore 609606 Tel: (65) 6716 5608/9 Fax: (65) 6397 3490</p>	<p>POLYCLINIC National Healthcare Group Pharmacy 3 Fusionopolis Link #05-07 Nexus@one-north Singapore 138543 Tel: (65) 6340 2300 Fax: (65) 6340 2301</p>
<p>COMMUNITY PHARMACY NTUC Healthcare Co-operative Ltd (Unity Pharmacy) 55 Ubi Avenue 1 #08-08 Singapore 408935 Tel: (65) 6846 1128 Fax: (65) 6846 9313</p>	<p>COMMUNITY PHARMACY Watson's Personal Care Stores 80 Anson Road #10-00 Fuji Xerox Towers Singapore 079907 Tel: (65) 6337 3433 Fax: (65) 6337 3248</p>
<p>COMMUNITY PHARMACY Guardian Health and Beauty 21 Tampines North Drive 2 #03-01 Singapore 528765 Tel: (65) 6891 8321 Fax: (65) 6784 4954</p>	<p>PRIVATE HOSPITAL Department of Pharmacy Parkway Group Healthcare C/O Mount Elizabeth Novena Hospital 38 Irrawaddy Road Singapore 329563 Tel: (65) 6933 0435 Fax: (65) 6933 0543</p>
<p>PRIVATE HOSPITAL Department of Pharmacy St Luke's Hospital 2 Bukit Batok Street 11 Block A Singapore 659674 Tel : (65) 6895 3466</p>	<p>PRIVATE HOSPITAL Department of Pharmacy Raffles Hospital 585 North Bridge Road Singapore 188770 Tel : (65) 6311 1782 Fax: (65) 6311 2375</p>

**Annex 4****SCHEDULE OF FEES**

1) Registration Fee (For Register of Pharmacists)	\$250
2) Registration Fee (For Register of Specialists)	\$500
3) Renewal Fee of Practising Certificate for 2 years	\$500
4) Late Payment Fee 1 (one month before expiry of Practising Certificate)	\$100
5) Late Payment Fee 2 (after expiry of Practising Certificate)	\$200
6) Restoration Fee	\$300
7) Examination Fee (Competency and Forensic Examinations)	\$300
8) Issuance of certified true copy of Practising Certificate	\$ 50
9) Issuance of duplicate of Practising Certificate	\$ 80
10) Issuance of certified true copy of certificate of registration	\$ 50
11) Issuance of duplicate certificate of registration	\$ 80
12) Issuance of certificate of good standing	\$ 50



AUDITED ACCOUNTS OF THE SINGAPORE PHARMACY COUNCIL

STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 March 2016

	Note	2016 S\$	2015 S\$
Income			
Registration fee		72,750	83,250
Practising certificate fee		639,121	602,200
Restoration fee		300	-
Late payment fee		3,600	4,900
Certificate of Good Standing		3,450	3,300
Certified copy of certificate		250	150
Duplicate registration / practising certificate		160	80
Course and programme fee		43,180	46,920
Examination fee		38,100	38,700
Fines		1,000	10,000
Other income		375	1,564
Total Income		802,286	791,064
Less: Expenditure			
Depreciation of plant and equipment	9	1,251	1,251
Manpower and related costs	5	424,140	405,651
Rental	4	72,854	96,717
Other operating expenses	6	207,647	170,898
		705,892	674,517
Surplus before grants and contribution to consolidated fund		96,394	116,547
Grants			
Grants received from Ministry of Health		-	-
Surplus for the year before statutory contribution to consolidated fund		96,394	116,547
Statutory contribution to consolidated fund	7	14,422	13,869
Net surplus for the year, representing total comprehensive income for the year		81,972	102,678

The accompanying notes form an integral part of these financial statements.

**BALANCE SHEET***As at 31 March 2016*

	Note	2016 S\$	2015 S\$
Non-current assets			
Plant and equipment	9	918	2,169
Intangible assets	8	-	-
Current assets			
Other receivables	11	57,698	163,423
Cash and cash equivalents	10	766,097	1,186,646
Total current asset		823,795	1,350,069
Total assets		824,713	1,352,238
Equity			
Capital fund		30,848	30,848
Accumulated fund		149,685	67,713
Net equity		180,533	98,561
Current liabilities			
Trade and other payables	13	121,777	170,720
Fees received in advance	12	506,016	1,069,088
Provisions for contributions to Consolidated Fund	7	16,387	13,869
Total current liabilities		644,180	1,253,677
Total equity and liabilities		824,713	1,352,238

The accompanying notes form an integral part of these financial statements.

**STATEMENT OF CHANGES IN ACCUMULATED FUND***For the financial year ended 31 March 2016*

	Capital Fund S\$	Accumulated Fund S\$	Total S\$
2016			
Beginning of financial year	30,848	67,713	98,561
Total comprehensive income for the year	-	81,972	81,972
End of financial year	30,848	149,685	180,533
2015			
Beginning of financial year	30,848	(34,965)	(4,117)
Total comprehensive income for the year	-	102,678	102,678
End of financial year	30,848	67,713	98,561

The accompanying notes form an integral part of these financial statements.

**STATEMENT OF CASH FLOWS***For the financial year ended 31 March 2016*

	Notes	2016 S\$	2015 S\$
Cash flows from operating activities			
Surplus before contribution to consolidated fund		96,394	102,678
Adjustments for:			
Depreciation of plant and equipment	9	<u>1,251</u>	<u>1,251</u>
Surplus before working capital changes		97,645	117,798
Operating cash flows before working capital changes:			
Other receivables, deposits and prepayments		105,725	(30,622)
Advance fees received		(563,072)	634,750
Trade and other payable		<u>(48,943)</u>	<u>56,982</u>
Cash (used in)/ generated from operations		(408,645)	661,110
Contribution to consolidated fund		<u>(11,904)</u>	<u>-</u>
Net cash flows (used in) generated from operating activities		<u>(420,549)</u>	<u>661,110</u>
Net (decrease)/ increase in cash and cash equivalents		(420,549)	778,908
Cash and cash equivalents at beginning of the year		<u>1,186,646</u>	<u>407,738</u>
Cash and cash equivalents at end of the year	10	<u>766,097</u>	<u>1,186,646</u>

The accompanying notes form an integral part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2016***1. General information**

Singapore Pharmacy Council (“the Council”) was constituted under The Pharmacists Registration Act 2007 (no. 48 of 2007). Its principal place of business is located at 81 Kim Keat Road, Level 9, NKF Centre, Singapore 328836.

The principal activities of the Council are to regulate and promote the interests of registered pharmacists in Singapore.

2. Significant accounting policies**2.1 Basis of preparation**

The financial statements of the Council have been prepared in accordance with the provisions of the Pharmacists Registration Act 2007 (No. 48 of 2007) (“the Act”) and Statutory Board Financial Reporting Standards (“SB-FRS”) under the historical cost convention, except as disclosed in the accounting policies below. SB-FRS includes Statutory Board Financial Reporting Standards, Interpretations of SB-FRS and SB-FRS Guidance Notes as promulgated by the Accountant-General.

The preparation of financial statements in conformity with SB-FRS requires management to exercise its judgement in the process of applying the Council’s accounting policies. It also requires the use of certain critical accounting estimates and assumptions. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 3.

The financial statements are presented in Singapore Dollars, which is the functional currency of the Council. All the values are rounded to the nearest one dollar.

2.2 Changes in accounting**(i) Interpretations and amendments to published standards effective in 2016**

The accounting policies adopted are consistent with those of the previous financial period except in the current financial period; the Council has adopted all the new and revised SB-FRS and Interpretations of SB-FRS (INT SB-FRS) that are effective for annual periods beginning on or after 1 April 2015.

The adoption of these new or amended SB-FRS and INT SB-FRS does not result in substantial changes to the Council’s accounting policies and had no material effect in the amounts reported for the current or prior financial years.

(ii) New or amended standards and interpretations effective after 1 April 2016

<i>Description</i>	<i>Effective for annual periods beginning on or after</i>
FRS 109 Financial instruments	1 January 2018
FRS 115 Revenue from contract with customers	1 January 2018



2. Significant accounting policies (continued)

2.3 Plant and equipment

(i) Measurement

All items of plant and equipment are initially recorded at cost. The cost of an item of plant and equipment is recognised as an asset if, and only if, it is probably that future economic benefits associated with the item will flow to the Council and the cost of item can be measured reliably.

Plant and equipment are stated at cost less accumulated depreciation and impairment loss, if any.

(ii) Depreciation

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, using the straight-line method, on the following bases:

	<u>Useful life</u>
Computer equipment and software	3 years
Office equipment	8 years
Ceremony gowns	8 years

Fully depreciated assets still in use are retained in the financial statements. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

(iii) Disposal

An item of plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal.

The gain or loss arising on the disposal or retirement of equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in Statement of Comprehensive Income.



2. Significant accounting policies (continued)

2.4 Intangible assets

(i) Acquired computer software licences

Acquired computer software licences are initially capitalised at cost which includes the purchase prices (net of any discounts and rebates) and other directly attributable costs of preparing the asset for its intended use. Direct expenditures including employee costs, which enhance or extend the performance of computer software beyond its specifications and which can be reliably measured, are added to the original cost of the software. Costs associated with maintaining the computer software are expensed off when incurred.

Computer software licences are subsequently carried at cost less accumulated amortisation and accumulated impairment losses. These costs are amortised to profit or loss using the straight-line method over their estimated useful lives of three to five years.

The amortisation period and amortisation method of intangible assets other than goodwill are reviewed at least at each balance sheet date. The effects of any revision are recognised in profit or loss when the changes arise.

2.5 Offsetting of financial instruments

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

2.6 Cash and cash equivalents

Cash and cash equivalents comprise cash held with banks that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in risk.

Cash and cash equivalents carried in the balance sheet are classified and accounted for as loans and receivables under SB-FRS 39. The accounting policy is stated in Note 2.7.

2.7 Financial assets

The Council classifies its financial assets as loans and receivables.

(i) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, loans and receivables are measured at amortised cost using the effective interest method, less any impairment losses.

Loans and receivables comprise cash and cash equivalents and other receivables. Cash and cash equivalents comprise cash balances at bank and on hand.



2. Significant accounting policies (continued)

2.7 Financial assets (continued)

(ii) Recognition and derecognition

Regular way purchases and sales of financial assets are recognised on trade date – the date on which the Council 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 the Council has transferred substantially all risks and rewards of ownership. On disposal of a financial asset, the difference between the carrying amount and the sale proceeds is recognised in statement of comprehensive income.

(iii) Initial measurement

Financial assets are initially recognised at fair value plus transaction costs.

(iv) Subsequent measurement

Receivables are subsequently carried at amortised cost using the effective interest method.

2.8 Impairment of financial assets

Loans and receivables

A financial asset not carried at fair value through profit or loss is assessed at each reporting date to determine whether there is any objective evidence that it is impaired. A financial asset is considered to be impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

Objective evidence that financial assets are impaired can include default or delinquency by a debtor, restructuring of an amount due to the Council on terms that the Council would not consider otherwise, indications that a debtor or issuer will enter bankruptcy, the disappearance of an active market for a security.

The Council considers evidence of impairment for receivables at a specific level. All individually significant receivables are assessed for specific impairment.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. Losses are recognised in the statement of comprehensive income and reflected in an allowance account against receivables. Interest on the impaired asset continues to be recognised through the unwinding of the discount. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through the statement of comprehensive income.



2. Significant accounting policies (continued)

2.9 Impairment of non-financial assets

The carrying amounts of the Council's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amounts are estimated.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generate cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the cash-generating unit, or CGU).

An impairment loss is recognised if the carrying amount of an asset or its CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of comprehensive income.

Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation, if no impairment loss had been recognised.



2. Significant accounting policies (continued)

2.10 Government Grants

Government grants are recognised as a receivable at their fair value where there is reasonable assurance that the grant will be received and the Council will comply with all the attached conditions.

The Council receives government operating grants based on the projected deficit for the financial year, and adjusted for over or under-funding in previous periods determined based on the audited results of the relevant period.

A government operating grant that is intended to compensate expenses or losses already incurred is recognised as income in the period it becomes receivable.

2.11 Employee benefits

Defined contribution plans

Defined contribution plans are post-employment benefit plans under which the Council pays fixed contributions into separate entities such as the Central Provident Fund on a mandatory, contractual or voluntary basis. The Council has no further payment obligations once the contributions have been paid.

2.12 Revenue recognition

Revenue is measured at fair value of the consideration received or receivable.

The Council recognises revenue when the amount of revenue and related cost can be reliably measured, it is probable that the collectability of the related receivables is reasonably assured and when the specific criteria for each of the Council's activities are met.

Practising fees

Practising fees, which are levied on pharmacists on a two yearly basis, is recognised in the financial statement on an accruals basis.

Other incomes are recognised on cash basis.

2.13 Tax

The income of the Council is exempted from income tax under Section 13(1) (e) of the Singapore Income Tax Act.



2. Significant accounting policies (continued)

2.14 Related parties

A related party is defined as follows:

- (i) A person or a close member of that person's family is related to the Council if that person:
 - (a) Has control or joint control over the Council;
 - (b) Has significant influence over the Council;
 - (c) Is a member of the key management personnel of the Council or of a parent of the Council.
- (ii) An entity is related to the Council if any of the following condition applies:
 - (a) The entity and the Council are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
 - (b) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
 - (c) Both entities are joint ventures of the same third party.
 - (d) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
 - (e) The entity is a post-employment benefit plan for the benefit of employees of either the Council or an entity related to the Council. If the Council is itself such a plan, the sponsoring employers are also related to the Council;
 - (f) The entity is controlled or jointly controlled by a person identified in (i);
 - (g) A person identified in (i) (a) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

2.15 Fair value estimation of financial assets and liabilities

The carrying amount of current financial assets and liabilities carried at amortised cost approximate their fair values.

2.16 Trade and other payables

Trade and other payables represent liabilities for goods and services provided to the Council prior to the end of financial year which are unpaid. They are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). Otherwise, they are presented as non-current liabilities.

Trade and other payables are initially recognised at fair value, and subsequently carried at amortised cost using the effective interest method.

2.17 Leases

When the Council is lessee of an operating lease:

Leases where substantially all risks and rewards incidental to ownership are retained by the lessors are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessors) are recognised in statement of comprehensive income on a straight-line basis over the period of the lease.



3. Significant Accounting Estimates and Judgements

Estimates, assumptions concerning the future and judgments are made in the preparation of the financial statements. They affect the application of the Council's accounting policies, reported amounts of assets, liabilities, income and expenses, and disclosures made. They are assessed on an ongoing basis and are based on experience and relevant factors, including expectations of future events that are believed to be reasonable under the circumstances.

3.1 Key sources of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the balance sheet date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Depreciation of plant and equipment

The costs of plant and equipment are depreciated on a straight-line basis over their estimated useful lives. The Council's management's estimates of the useful lives of these plant and equipment are disclosed in Note 2.3. Changes in the expected usage and technological developments could impact the economic useful lives and the residual values of these assets. Therefore, future depreciation charges could be revised. The carrying amount of plant and equipment and the depreciation charge for the year are disclosed in note 9 to the financial statements.

3.2 Critical judgements made in applying accounting policies

In the process of applying the Council's accounting policies, management has made certain judgements, apart from those involving estimations, which have significant effects on the amounts recognised in the financial statements.

Impairment of non-financial assets

The carrying amounts of the Council's non-financial assets subject to impairment are reviewed at each balance sheet date to determine whether there is any indication of impairment. If such indication exists, the asset's recoverable amount is estimated based on the higher of the value in use and the asset's net selling price. Estimating the value in use requires the Council to make an estimate of the expected future cash flows from the continuing use of the assets and also to choose a suitable discount rate in order to calculate the present value of those cash flows.

**4. Rental expenses**

	2016	2015
	S\$	S\$
Rental of equipment	5,377	4,803
Rental of premises	67,477	91,914
	<u>72,854</u>	<u>96,717</u>

5. Manpower and related costs

	2016	2015
	S\$	S\$
Staff salary and bonus	321,665	303,697
Employer's contributions to Central Provident Fund	42,458	35,773
Training and development	1,545	-
Shared service cost	56,312	63,356
Other benefits	2,160	2,825
	<u>424,140</u>	<u>405,651</u>

6. Other operating expenses

	2016	2015
	S\$	S\$
Course and programme cost	34,652	37,653
Ceremony and other celebration	17,253	9,540
Examination expenses	11,571	12,353
Software maintenance / development	103,876	65,637
Miscellaneous expenses	40,295	45,715
	<u>207,647</u>	<u>170,898</u>

**7. Contributions to Consolidated Fund**

(a) Statutory contributions to consolidated fund

	2016	2015
	S\$	S\$
Statutory contribution to consolidated fund		
-Current year provision	16,387	13,869
-Over-provision in prior year	(1,965)	-
	<u>14,422</u>	<u>13,869</u>

Under Section 13(1)(e) and the First Schedule of the Singapore Income Tax Act, Chapter 134, the income of the Council is exempt from income tax.

In lieu of income tax, the Council is required to make contribution to the Consolidated Fund in accordance with the Statutory Corporations (Contributions to Consolidated Fund) Act (Chapter 319A) and in accordance with the Financial Circular Minute No M5/2005. Contribution for the financial year is determined based on 17% of net surplus for the financial year.

(b) Movement in provision for contribution to consolidated fund

	2016	2015
	S\$	S\$
Beginning of financial year	13,869	-
Contribution to consolidated fund	(11,904)	-
Current year provision	16,387	13,869
Overprovision in respect of prior year	(1,965)	-
End of financial year	<u>16,387</u>	<u>13,869</u>

8. Intangible assets

Computer software licences

	2016	2015
	S\$	S\$
Cost		
Beginning of financial year	14,338	14,338
Additions	-	-
End of financial year	<u>14,338</u>	<u>14,338</u>
Accumulated amortisation		
Beginning of financial year	14,338	14,338
Amortisation charge	-	-
End of financial year	<u>14,338</u>	<u>14,338</u>
Net book value	<u>-</u>	<u>-</u>

**9. Plant and equipment**

	<u>Computer equipment and software</u>	<u>Office equipment</u>	<u>Ceremony gowns</u>	<u>Total</u>
	S\$	S\$	S\$	S\$
<u>2016</u>				
Cost				
At 1 April 2015	187	1,985	8,026	10,198
Additions	-	-	-	-
At 31 March 2016	187	1,985	8,026	10,198
Accumulated depreciation				
At 1 April 2015	187	1,479	6,363	8,029
Depreciation charge for the year	-	248	1,003	1,251
At 31 March 2016	187	1,727	7,366	9,280
Carrying amount				
At 31 March 2016	-	258	660	918

	<u>Computer equipment and software</u>	<u>Office equipment</u>	<u>Ceremony gowns</u>	<u>Total</u>
	S\$	S\$	S\$	S\$
<u>2015</u>				
Cost				
At 1 April 2014	187	1,985	8,026	10,198
Additions	-	-	-	-
At 31 March 2015	187	1,985	8,026	10,198
Accumulated depreciation				
At 1 April 2014	187	1,231	5,360	6,778
Depreciation charge for the year	-	248	1,003	1,251
At 31 March 2015	187	1,479	6,363	8,029
Carrying amount				
At 31 March 2015	-	506	1,663	2,169

**10. Cash and cash equivalents**

	2016	2015
	S\$	S\$
Cash and bank balances	<u>766,097</u>	<u>1,186,646</u>

Cash and cash equivalents are denominated in Singapore dollar.

11. Other receivables

	2016	2015
	S\$	S\$
Other receivables:		
-Third party	-	19,912
-Related party	38,127	42,455
Deposits	18,620	18,620
Prepayments	951	201
Grant receivable from MOH	-	82,235
	<u>57,698</u>	<u>163,423</u>

Related party transactions disclosed in Note 18.

Other receivables from related party are unsecured, interest-free and repayable on demand.

Other receivables are denominated in Singapore dollar.

12. Fees received in advance

	2016	2015
	S\$	S\$
Practising Certificate fees received		
- due within 12 months	506,016	610,908
- due after 12 months	-	458,180
	<u>506,016</u>	<u>1,069,088</u>

Fees received in advance are denominated in Singapore dollar.

**13. Trade and other payables**

	2016	2015
	S\$	S\$
Trade payables:		
-Third party	1,658	15,668
-Related party	94,456	71,990
Accruals	25,663	83,062
	121,777	170,720

Related party transactions disclosed in Note 18.

Trade payables to related party are unsecured, interest-free and repayable on demand.

Trade and other payables are denominated in Singapore dollar.

14. Operating lease commitments

The Council leases office space from non-related parties under non-cancellable operating leases.

These leases have tenure of 1 to 3 years, varying terms and renewal options.

The lease terms do not contain restrictions on the Council's activities concerning further leasing.

As at the balance sheet date, future minimum lease payments under non-cancellable operating leases where the Council is the lessee are as follows:

	2016	2015
	S\$	S\$
Operating lease payments due		
- within 1 year	79,265	74,079
- after 1 year but not later than 5 years	52,843	123,466
	132,108	197,545

The above operating lease commitments are based on known rental rates as at the date of this report and do not include any revision in rates which may be determined by the lessor.

15. Reserves management

The reserves management objective of the Council is to safeguard the Council's ability to continue as a going concern.

The management monitors its cash flows, availability of funds and overall liquidity position to ensure the Council is able to fulfil its continuing obligations.

The Council is not subject to externally imposed reserve requirements.

There were no changes to the Council's approach to reserves management during the year.

**16. Fair value of financial assets and liabilities**

The carrying amounts of cash and cash equivalents, receivables and payable approximate their respective fair values due to the relatively short-term maturity of these financial statements.

Categories of financial instruments

The following table sets out the financial instruments as at the end of the reporting period:

	2016	2015
	S\$	S\$
Financial Assets		
Other receivables	56,747	80,986
Cash and cash equivalents	766,097	1,186,646
	822,844	1,267,632
Financial Liability		
Trade and other payables	121,777	170,720

17. Financial risk management objectives and policies

The Council is exposed to financial risks arising from its operations and the use of financial instruments. The key financial risks are credit risk, interest rate risk and liquidity risk. The Council's management reviews and agrees on policies for managing each of these risks and they are summarised below:

Credit risk

Credit risk is the potential risk of financial loss resulting from the failure of customers or other counterparties to settle their financial and contractual obligations to the Council as and when fall due.

The Council's main financial assets consist of cash and cash equivalents and short to medium term fixed deposits. Cash and bank deposits are placed with financial institutions which are regulated.

At the balance sheet date, there was no significant concentration of credit risk. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the balance sheet.

Financial assets that is impaired

The carrying amount that receivables individually determined to be impaired as at the balance sheet date is nil (2015: nil).

Receivables that are individually determined to be impaired at the balance sheet date relate to debtors that are in significant financial difficulties and have defaulted on payments. These receivables are not secured by any collateral or credit enhancements.

There are no financial assets that are past due as at the balance sheet date.

**17. Financial risk management objectives and policies (continued)*****Interest rate risk***

The Council does not have any interest-bearing financial liabilities. Its only exposure to changes in interest rates relates to interest-earning bank deposits. The management monitors movements in interest rates to ensure deposits are placed with financial institutions offering optimal rates of return.

Liquidity risk

Liquidity risk is the risk that the Council will encounter difficulty in meeting financial obligations due to shortage of funds.

The management exercises prudence in managing its operating cash flows and aims at maintaining a high level of liquidity at all times.

All financial liabilities of the Council are repayable on demand or mature within one year.

As explained in Note 2.10, the Council receives government operating grants to fund any deficit incurred for the year.

18. Related party transactions

The Council is a statutory board incorporated under Ministry of Health. As a statutory board, all government ministries and departments, other statutory boards and Organs of State are deemed related parties of the Council.

In addition to the information disclosed elsewhere in the financial statements, the following transactions took place between the Council and related parties at terms agreed between the parties.

	2016	2015
	S\$	S\$
Ministries and Statutory Boards		
Grant receivables from MOH	-	82,235
Amount due from	38,127	42,455
Amount due to	94,456	71,990
Amount due to	8,736	73,813
Government departments		
Income from course and programme fees	29,240	34,680

19. Authorisation of financial statements

The financial statements of the Singapore Pharmacy Council for the year ended 31 March 2016 were authorised for issue by the Council on 30 June 2016.

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