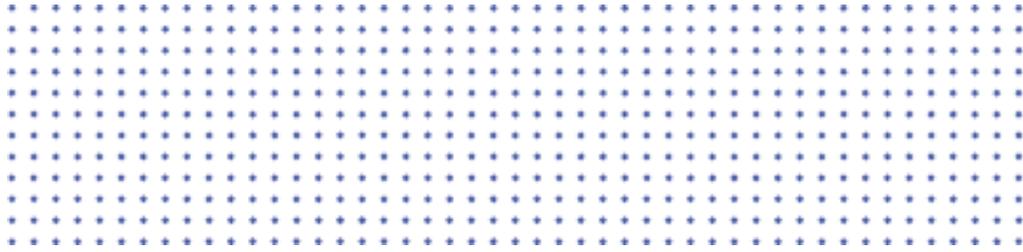




Singapore Pharmacy Council

Annual Report 2021





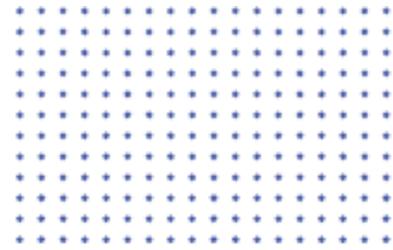
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PRESIDENT'S FOREWORD



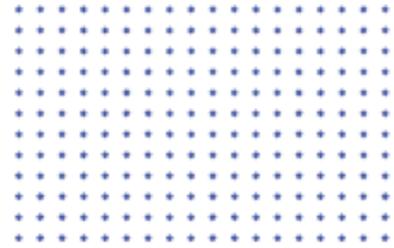
“

I am pleased to present the Annual Report of the Singapore Pharmacy Council (SPC) for 2021. This report summarises the key activities, achievements and milestones of SPC for the year as we continue to serve the pharmacy profession. Thank you, pharmacists, for caring tirelessly for your patients and standing together in the fight against COVID-19 virus. Collectively, we can overcome the challenges and emerge from this pandemic stronger.

”



In the past two years, the pharmacy workforce has stepped forward to support the dormitories, community care facilities and ensured continuity of pharmacy services in the community throughout the pandemic. Our retail pharmacists also played an important role in counselling and educating the public about the myths surrounding COVID-19 virus, and correcting misinformation. The SPC lauds and appreciates all of you for your dedication and continuous support in this difficult time.



Register of Pharmacists and Register of Specialists

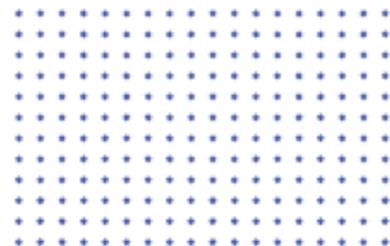
As at 31 December 2021, the number of pharmacists on the Register in Singapore was 3,769, comprising 2,878 local-trained pharmacists and 891 foreign-trained pharmacists. The number of pharmacists increased by 197 (5.5%) from 2020. In 2021, there were 59 specialist pharmacists on the Register of Specialists.

Pharmacist’s Pledge Affirmation Ceremony 2021

SPC was honoured to have Mr Ong Ye Kung, Minister for Health, as the Guest of Honour for the Pharmacist’s Pledge Affirmation Ceremony, held on 18 June 2021. A total of 184 newly registered pharmacists who had completed their pre-registration pharmacist training affirmed the Pledge on that day.

In his address, Mr Ong expressed his appreciation for pharmacists’ contributions in the fight against the COVID-19 pandemic. He said, “To say you join the healthcare profession at an exciting time is a gross understatement, as the world continues to battle the COVID-19 pandemic. The closer we approach the end state of COVID-19, the more important your role will be. We welcome you to our healthcare family and wish all of you a successful and fulfilling career.”

Need for Continuous Professional Development



In May 2020, the Development Framework for Pharmacists (DFP) was published to guide pharmacists towards enhanced capabilities and adaptability regardless of the practice setting.

To facilitate the transition from school to the pharmacy workplace, the Entry-to-Practice competency standards would be integrated into the DFP. The DFP will chart a pharmacist's competency continuum, from foundation to advanced practice, across eight key roles, including care provider, collaborator, communicator, health advocate, leader, manager, educator and researcher-innovator. It guides career conversations and identification of developmental needs to promote systematic progression.

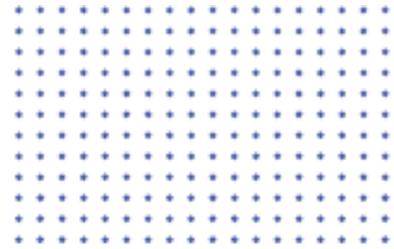
The National Collaborative Prescribing Programme (NCP) equips pharmacists with prescribing competencies and hands-on training. Pharmacists are trained to practice and apply collaborative prescribing competencies in clinical settings. The course also allows pharmacists to attain prescribing competencies via a single formative and summative assessment framework. Since March 2018, 119 pharmacists have completed the NCP training. To further support the capability building efforts for pharmacists in all practice settings, NUS Pharmacy has recently launched post-graduate certification in Advanced Pharmacy Practice in August 2020; as well as Community-based Geriatric Pharmaceutical Care in January 2021.

The specialists accreditation framework under the Pharmacy Specialists Accreditation Board (PSAB) was established in October 2012, and since then, our national pharmacy residency training system has matured. Under the framework, all pharmacists can apply to PSAB for seven specialist accreditations, with two new Residency Year 2 (R2) programmes, i.e. Critical Care Pharmacy and Paediatric Pharmacy launched in July 2021. As at 31 December 2021, there were 59 accredited specialist pharmacists (see Figure 11 for breakdown of specialist pharmacists).

We look forward to your strong support as SPC continues our journey to achieve the best possible health outcomes for Singaporeans in the coming years.

Associate Professor Lita Chew
President, Singapore Pharmacy Council

FUNCTIONS OF SINGAPORE PHARMACY COUNCIL

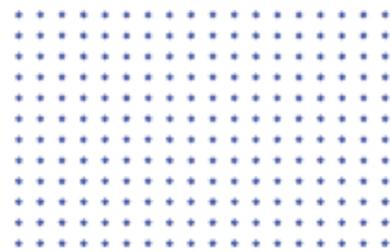


1. Keep and maintain the Register of Pharmacists;
2. Approve or reject applications for registration under the Pharmacists Registration Act or to approve any such application subject to such restrictions as it may think fit;
3. Issue certificates of registration and practising certificates to registered pharmacists;
4. Make recommendations to the appropriate authorities on the courses of instructions and examinations leading to a Singapore degree
5. Prescribe and implement measures, guidelines and standards for the training of persons seeking registration as pharmacists under the Pharmacists Registration Act;
6. Make recommendations to the appropriate authorities for the training and education of registered pharmacists;
7. Determine and regulate the conduct and ethics of registered pharmacists; and
8. Generally to do all such acts and matters and things as are necessary to be carried out under the Pharmacists Registration Act.

The Singapore Pharmacy Council (SPC), a statutory board under the Ministry of Health:

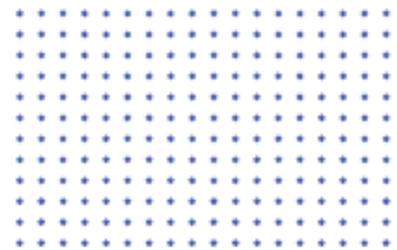
- maintains the Register of Pharmacists in Singapore;
- administers the compulsory Continuing Professional Education (CPE) programme and
- governs and regulates the professional conduct and ethics of registered pharmacists.

OUR QUALITY STATEMENT, VISION, MISSION & CORE VALUES



QUALITY STATEMENT	<p>The SPC 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.</p>
VISION	<p>To continually improve professional competencies and standards of registered pharmacists to be among the best in the world.</p>
MISSION	<p>To achieve quality output of pharmacists through a comprehensive, integrated, efficient and effective registration and regulatory process.</p>
CORE VALUES	<p>Dedication</p> <ul style="list-style-type: none"> • We desire to serve. • We believe in giving our best. • We are passionate in what we do. <p>Professionalism</p> <ul style="list-style-type: none"> • We seek to develop a high level of expertise. • We are objective in decision-making. • We do what is best for Singapore and Singaporeans. <p>Integrity, Care, Compassion and Teamwork</p> <ul style="list-style-type: none"> • We take responsibility for our work. • We go the extra mile to show we care. • We work together for the best outcomes.

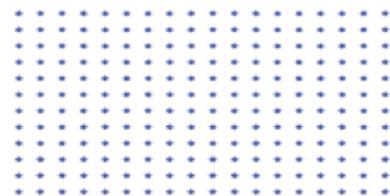
THE PHARMACIST'S PLEDGE



The Pharmacist's Pledge describes the values, ethics, vision and professionalism 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 patients, colleagues and society.

Pharmacists solemnly pledge to:

- **P**ractise my profession with honesty, integrity and compassion;
- **H**onour traditions and embrace advancements in my profession;
- **A**bide by the governing laws and Code of Ethics;
- **R**espect and keep in confidence patient information;
- **M**aintain a high standard of professional competence through lifelong learning;
- **A**lways place patient's interests first and treat them equally;
- **C**ollaborate with other healthcare colleagues to achieve the desired treatment outcomes;
- **I**mpart my knowledge, experience and skills to nurture future pharmacists;
- **S**trive to provide high quality and cost-effective health services and products;
- **T**ranslate scientific advances into better healthcare.



MEMBERS OF THE SINGAPORE PHARMACY COUNCIL

Members of SPC (1 September 2020 - 31 August 2023)	
President	<p>Associate Professor Lita Chew Sui Tjien</p> <p>Group Director, Group Allied Health, SingHealth Head, Pharmacy Department, National Cancer Centre Singapore Associate Professor, Department of Pharmacy, Faculty of Science, National University of Singapore</p> <p>BSc (Pharm), National University of Singapore MMedSc (Oncology), University of Birmingham, UK</p>
Registrar (Ex-officio)	<p>Dr Camilla Wong</p> <p>Chief Pharmacist, Ministry of Health Director, Allied Health, Sengkang General Hospital Adjunct Associate Professor, Department of Pharmacy, Faculty of Science National University of Singapore</p> <p>BSc (Pharm), Curtin University of Technology, Western Australia Doctor of Pharmacy, Albany College of Pharmacy, Albany, New York Postgraduate Diploma in Healthcare Leadership & Management, SingHealth-Singapore Management University, Singapore</p>
Member (Ex-officio)	<p>Associate Professor Chui Wai Keung</p> <p>Associate Professor, Department of Pharmacy, Faculty of Science National University of Singapore</p> <p>BSc (Pharm)(Hons), National University of Singapore PhD, Aston University, Birmingham, UK</p>
Member	<p>Dr Ang Hui Gek</p> <p>Director, Allied Health Division, Singapore General Hospital</p> <p>BSc (Pharm), National University of Singapore Graduate Dip Clinical Pharmacy, Australia MBA, University of Hull, UK Doctor of Business Administration, University of Liverpool, UK</p>
Member	<p>Adj Assoc Prof Chan Cheng Leng</p> <p>Group Director, Health Products Regulation Group, Health Sciences Authority Adjunct Associate Professor, Department of Pharmacy, Faculty of Science National University of Singapore</p> <p>BSc (Pharm)(Hons), National University of Singapore</p>

Member	<p style="text-align: center;">Ms Chan Soo Chung Executive Director, National Healthcare Group Pharmacy B Pharm (Hons), Universiti Sains Malaysia, Penang, Malaysia</p>
Member	<p style="text-align: center;">Assoc Prof Teng Bee Choon Christine Associate Professor, Department of Pharmacy, Faculty of Science National University of Singapore BSc (Pharm), National University of Singapore Msc (Clinical Pharmacy), Queen’s University of Belfast, UK</p>
Member	<p style="text-align: center;">Ms Fatimah Bte Moideen Kutty Director (Operations), Khoo Teck Puat Hospital BSc (Pharm), National University of Singapore Master in Pharmacy (Clinical Pharmacy), National University of Singapore Postgraduate Diploma in Human Resource, Chief People Officers Programme, Human Capital Singapore</p>
Member	<p style="text-align: center;">Mr Lim See Wah Chairman, Executive Director & CEO, Hyphens Pharma International Limited BSc (Pharm)(Hons), National University of Singapore G.Dip B.A (SIM)</p>
Member	<p style="text-align: center;">Ms See Yen Theng Director, Community Mental Health Division, Agency for Integrated Care BSc (Pharm), National University of Singapore Diploma in Public Relations, Institute of Public Relations Singapore</p>
Member	<p style="text-align: center;">Ms Sharene Goh Shair Yin Cluster Pharmacy Manager (Pharmacy Operations & Dispensary Buying), Watson’s Personal Care Stores Pte Ltd Bachelor of Pharmacy (Honours), University of Science, Malaysia</p>



Members of the Singapore Pharmacy Council

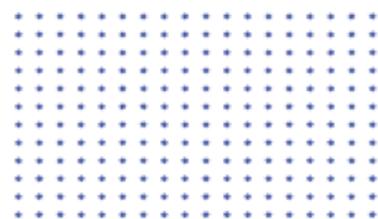
(1 September 2020 - 31 August 2023)

From left to right:

Mr Lim See Wah, Assoc Prof Christine Teng, Ms Sharene Goh Shair Yin, Dr Ang Hui Gek, Ms Fatimah Bte Moideen Kutty, Assoc Prof Lita Chew (President), Dr Camilla Wong (Registrar), Ms Chan Soo Chung, Ms See Yen Theng, Adj Assoc Prof Chan Cheng Leng and Assoc Prof Chui Wai Keung.



SINGAPORE PHARMACY COUNCIL'S ACTIVITIES IN 2021



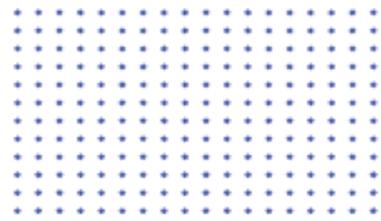
1. Provision of Shared Services by the Secretariat of Healthcare Professional Boards (SPB) to all Healthcare Professional Boards

Since 1 January 2020, the secretariat staff of all healthcare Professional Councils and Boards were brought together under a single secretariat team – the Secretariat of healthcare Professional Boards (SPB). SPB supports the secretariat and operational functions for healthcare Professional Boards (PBs), while the PBs continue to be separate legal entities and retain its autonomy and independence over professional and statutory matters, as provided for under their respective professional registration Acts.

By bringing together all secretariat staff under one SPB team, it allowed a greater scope for cross-sharing and cross-learning of best practices among PBs. Some of the key initiatives that were introduced in 2021 for all PBs included the alignment of the declaration questions and statements for registration applications and Practising Certificate (PC) renewals, development of a new Enterprise Risk Management framework, and enhancement of the Professional Registration System (PRS).

Another significant development was the launch of electronic Certificates (Registration Certificate and Practising Certificate), collectively known as e-Certs in mid-December 2021. All newly registered healthcare professionals (HCPs) would receive the e-Certs instead of hardcopy certificates. For HCPs who were already registered, they would receive their e-PC upon successful renewal of their PC or when the application for conversion or change of registration type was approved.

In tandem with the implementation of e-Certs, all registered HCPs with a valid PC can also digitally access and view their PC in the Singpass app since January 2022. The digital PC of HCPs who are suspended, off-register or holding an expired PC will however not be shown in the Singpass app.

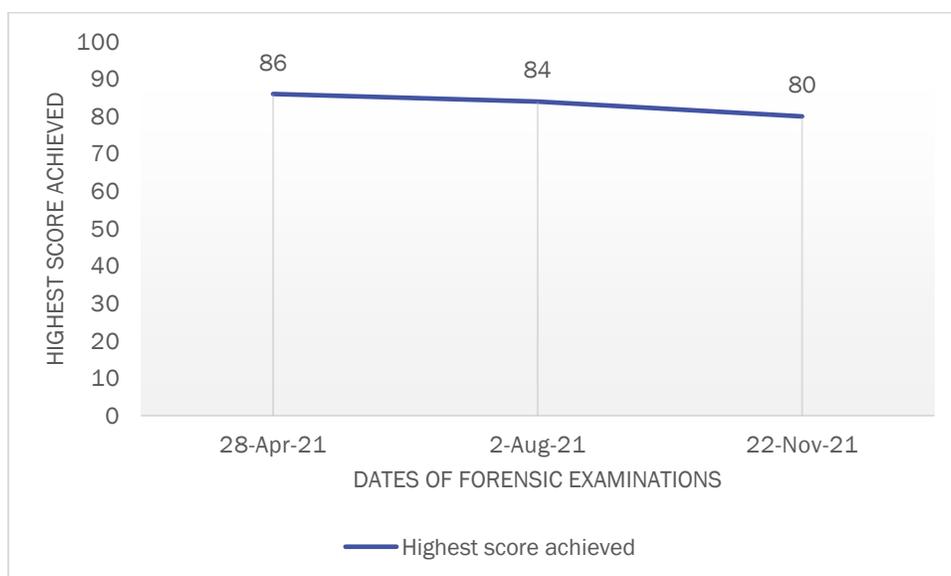
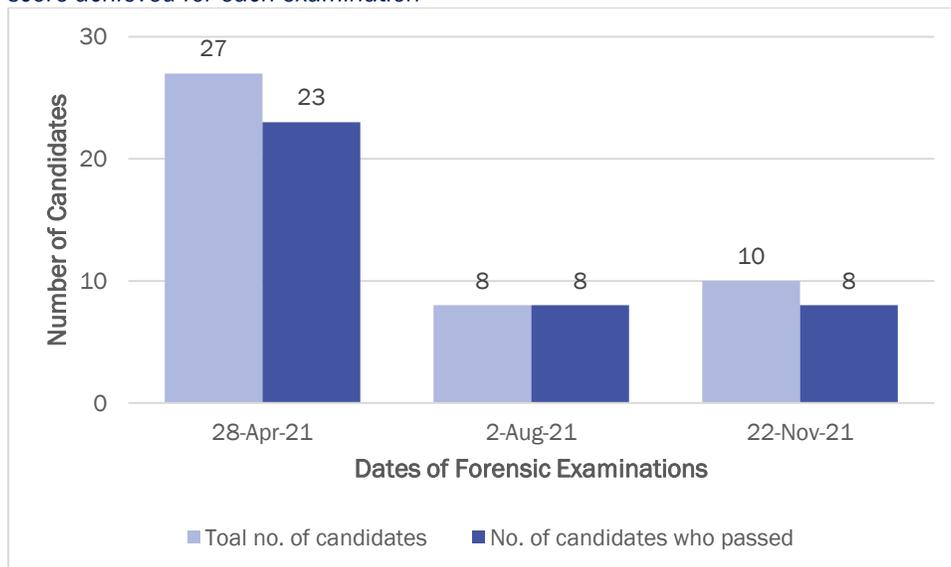


2. Forensic Examinations

The current forensic examination format comprises 60 multiple-choice questions and two structured questions. Three forensic examinations were held in 2021 for a total of 45 foreign-trained candidates.

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

Figure 1: Number of foreign-trained Pharmacy candidates who sat, passed the Forensic examinations in 2021 and highest score achieved for each examination



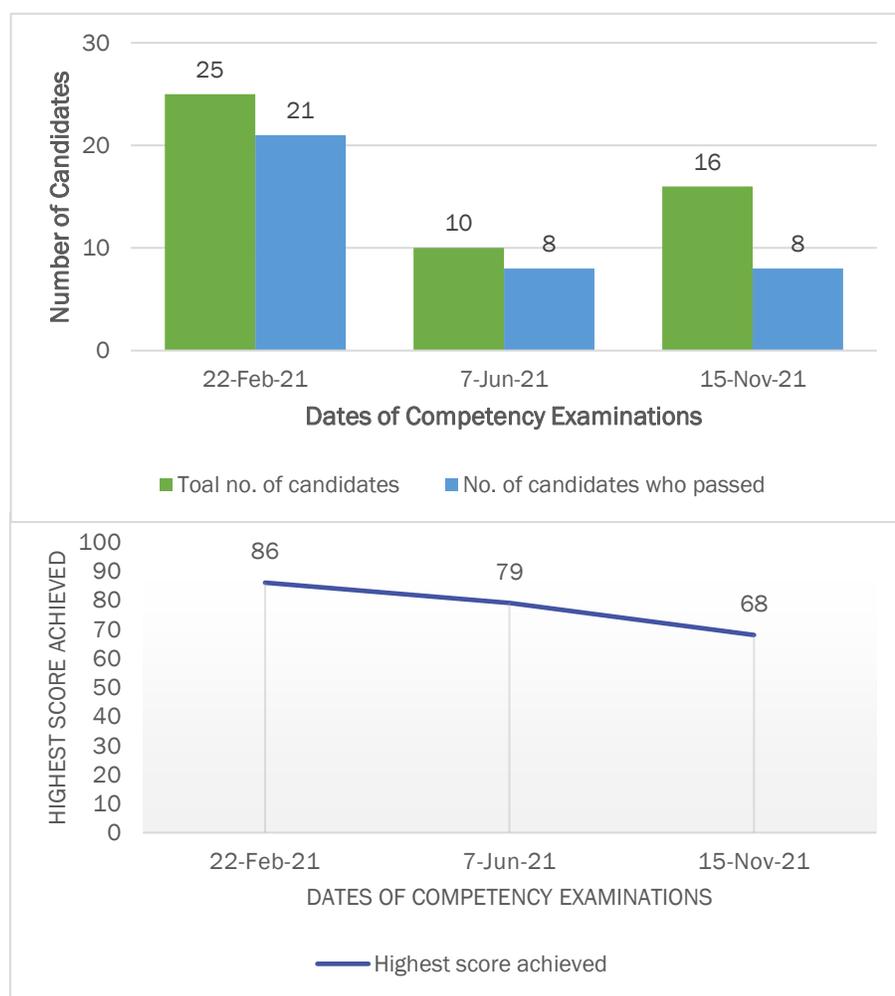
3. Competency Examinations

Competency examinations seek to test tacit knowledge, analytical and evaluation skills of pre-registration pharmacists as they would eventually be playing a bigger role in the clinical management of patients across different care settings when they start to practise.

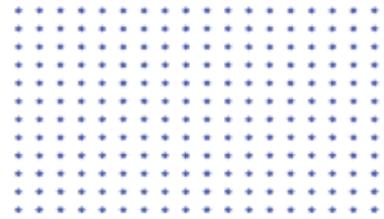
Since December 2016, the competency examination had undergone changes in its format. For example, there was an increase in the number of case-based questions from 30 to 50 questions and an increase in the difficulty level of L4 to L5 Bloom’s Revised Teaching Taxonomy (Analysing to Evaluating) from 20% to 40%. Three competency examinations were held in 2021 for a total of 51 foreign-trained candidates.

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

Figure 2: Number of foreign-trained Pharmacy candidates who sat, passed the Competency examinations in 2021 and highest score achieved for each examination



4. SPC Pharmacist's Pledge Affirmation Ceremony 2021



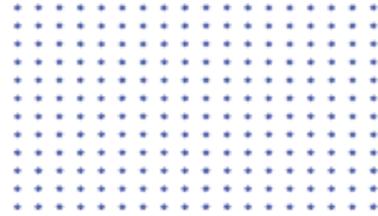
The Singapore Pharmacy Council (SPC) held its 13th Pharmacist's Pledge Affirmation Ceremony on 18 June 2021 online via Zoom with Minister for Health, Mr Ong Ye Kung, as the Guest of Honour.

A total of 184 newly registered pharmacists comprising 149 local Pharmacy graduates from the National University of Singapore and 35 foreign-trained Pharmacy graduates who had completed their pre-registration training took the Pledge that evening. Other attendees included invited guests, SPC members and active pharmacists.

In his speech, Mr Ong expressed his appreciation for pharmacists' contributions in the fight against the COVID-19 pandemic. He said, "To say you join the healthcare profession at an exciting time is a gross understatement, as the world continues to battle the COVID-19 pandemic. As a vital member of the healthcare team, you ensure sufficient supply and safe delivery of medications, good patient management, and close collaboration with other healthcare professionals. The COVID-19 battlefield is shifting, from hospital care to vaccinations. In time, it will shift further, from vaccinations to treatment. The closer we approach the end state of COVID-19, the more important your role will be. We welcome you to our healthcare family and wish all of you a successful and fulfilling career."



6. Influencing Change Through Conversations with the Chief Pharmacist



“The PHARMFORCE initiative envisions pharmacy workforce as caring partners who are accessible, ready and motivated, to forge onward, with resilience at the core of professional excellence.”

– Dr Camilla Wong, Chief Pharmacist, Ministry of Health

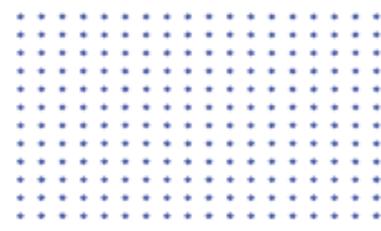
Since joining the Chief Pharmacist’s Office in 2020, Dr Camilla Wong and her team have been engaging the pharmacy workforce across sectors through various platforms. The conversations, often open and candid, helped to shed light on what mattered to the pharmacists and provided insights for better understanding of the impact of the evolving healthcare landscape on the pharmacy workforce. This is essential in ensuring that strategies developed continue to bring the profession closer to its vision.

Engaging the pharmacy workforce

In September 2020, invitation to the engagement session - *Straight Talk with Chief Pharmacist* went out to all pharmacists in patient care settings. There were 36 pharmacists who responded to the invitation for discussions on the pharmacy landscape. Conversations were centred on the future of work, the workforce, and the workplace. Participants across various sectors resonated with concerns over manpower issues and impending workload. Some sought advice on developing new value-added pharmacy services and emerging roles for pharmacists. Participants also took the opportunity to gather insights on best practices and solutions to overcome common issues faced.



Figure 3: Talking points at the Straight Talk with Chief Pharmacist (September – November 2020)



Under the PHARMFORCE initiative, 5 workstreams will be set up to focus on key areas including (i) leadership development; (ii) roles and scope of practice; (iii) manpower development and recognition; (iv) workload and work environment; (v) communication and engagement.

The initiative will provide avenues for leaders from healthcare institutions to shape and advise on policies as they strive to address key issues together.



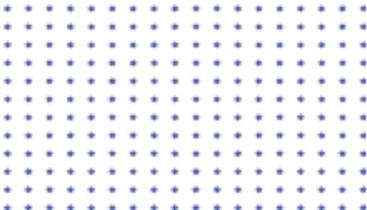
Figure 5: The vision for pharmacy in Singapore as presented by Dr Camilla Wong at the Asian Conference for Clinical Pharmacy (ACCP) in July 2021.

Journeying together to fulfil the vision

Throughout the series of engagements, there was a sense of unity, and the collegiality across the profession was heartfelt. These conversations also elucidated the desires for greater cohesion and more collaborative spaces to generate ideas. The COVID-19 pandemic has presented opportunities for advancements in pharmacy and healthcare. The pharmacy community offers a good diversity of skills and strengths that could be harnessed for healthcare in Singapore.



THE REGISTER OF PHARMACISTS FOR THE YEAR 2021



1. Total Number of Registered Pharmacists

As at 31 December 2021, the number of pharmacists on the Register in Singapore was 3,769, comprising 2,878 local-trained pharmacists and 891 foreign-trained pharmacists. The number of pharmacists increased by 197 (5.5%) from 2020. The number of new registrants remained stable at approximately 200 each year.

Table 1 provides a snapshot of the total number of pharmacists registered in Singapore over the last 5 years.

Table 1: Number of Registered Pharmacists in Singapore (2017-2021)

Year	Total Number of Registered Pharmacists	Net Increase	Net Increase (%)
2017	3,047	172	6
2018	3,216	169	5.5
2019	3,408	192	6
2020	3,572	164	4.8
2021	3,769	197	5.5

2. Profile of Registered Pharmacists

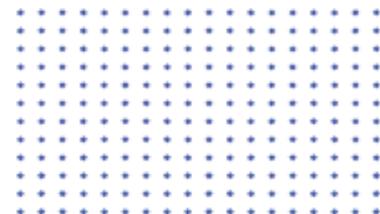
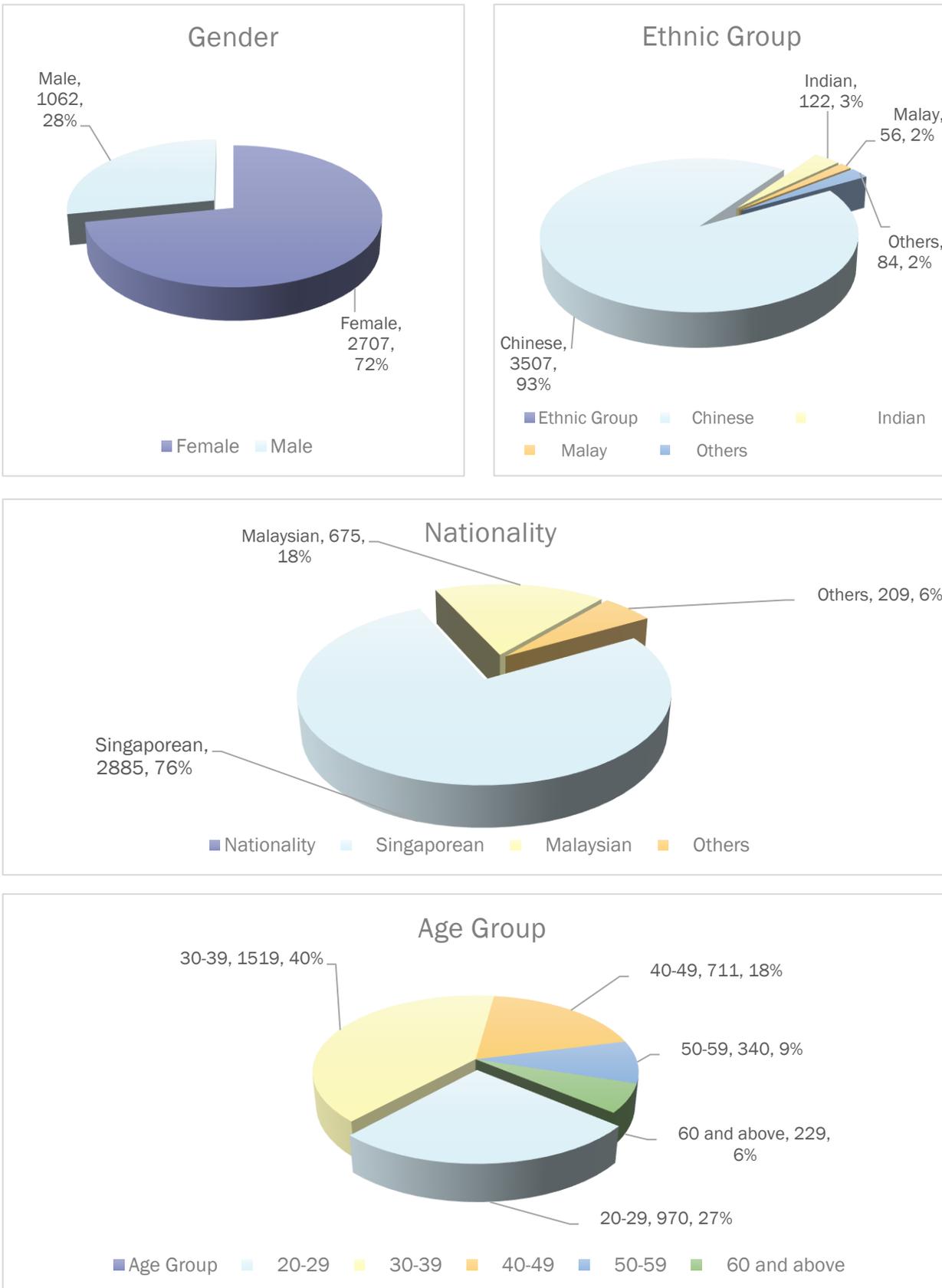


Table 2 and Figure 6 show the profile of registered pharmacists in 2021. The population of registered pharmacists in Singapore comprised 2,707 (72.2%) female and 1,062 (27.8%) male pharmacists.

Table 2: Profile of Registered Pharmacists in 2021

General Profile	Number	Percentage
Gender		
Male	1,062	27.8%
Female	2,707	72.2%
Ethnic Group		
Chinese	3,507	93%
Indian	122	3.3%
Malay	56	1.5%
Others	84	2.3%
Nationality		
Singaporean	2,885	75.9%
Malaysian	675	18.4%
Others	209	5.7%
Age Group		
20-29	970	27.1%
30-39	1,519	40.1%
40-49	711	18.2%
50-59	340	8.8%
60 and above	229	5.8%
Total Number	3,769	100%

Figure 6: Profile of Registered Pharmacists



4. Employment Status

Table 4 and Figure 8 show the employment status of registered pharmacists as at 31 December 2021.

Of the 3,769 registered pharmacists in 2021, 3,174 (84.2%) were engaged in full-time employment, 183 (5.1%) were in part-time employment and 412 (10.7%) were not working.

Table 4: Employment Status of Registered Pharmacists

Working Status	Number	Percentage
Total Number	3,769	100%
Full-time employment	3,174	84.20%
Part-time employment	183	5.10%
Not working	412	10.70%

Figure 8: Working Status of Registered Pharmacists

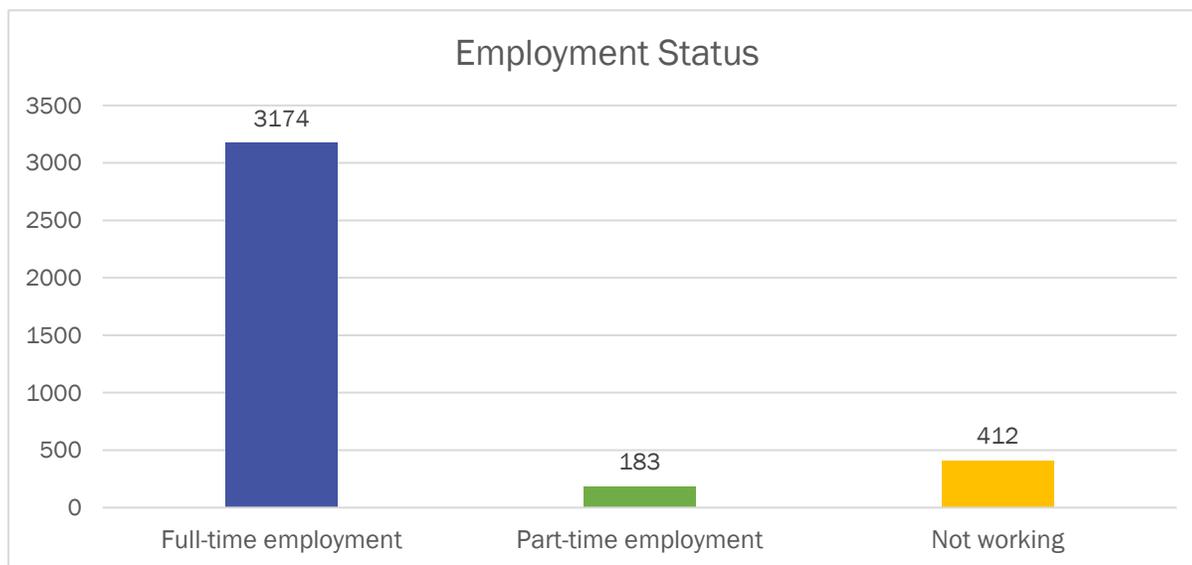
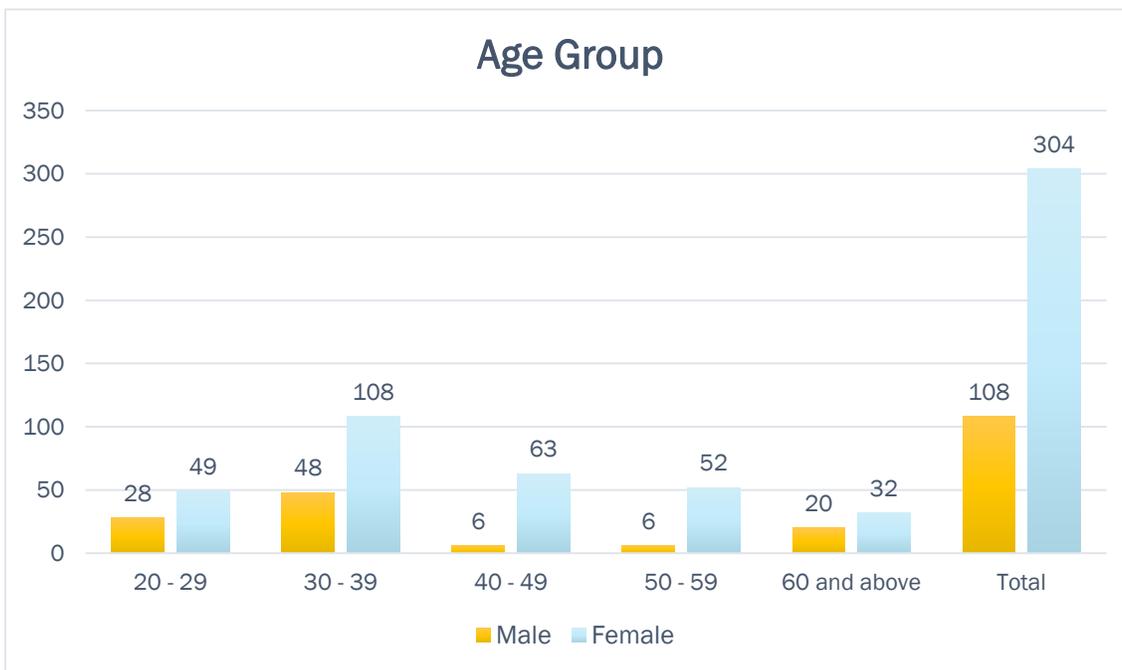
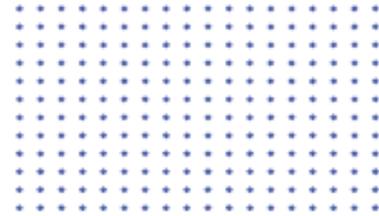


Table 5: Age Distribution of Registered Pharmacists who were not working

Age Group	Female	Male	Total
20 - 29	49	28	77
30 - 39	108	48	156
40 - 49	63	6	69
50 - 59	52	6	58
60 and above	32	20	52
Total	304	108	412

Figure 9: Age Distribution of Registered Pharmacists who were not working





5. Fields of Employment

Table 6 provides a snapshot of the fields of employment of registered pharmacists in the public sector in 2021.

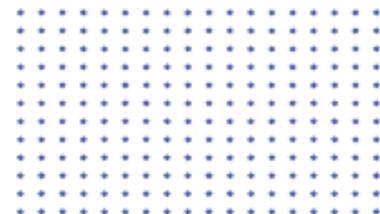
Public Sector

The majority of pharmacists in the public sector were employed in patient-care settings, such as in hospitals (70.2%) and polyclinics (9.6%). About 6.7% of the pharmacists were employed doing administration work. The number of pharmacists employed in the hospitals increased by 26 (2.2%) from 2020.

Table 6: Fields of Employment of Registered Pharmacists in the public sector in 2021

Fields of Employment in Public Sector	Number	Percentage
Hospitals	1,234	70.2%
National Healthcare Group & SingHealth Polyclinics	168	9.6%
Administration	117	6.7%
Academia/Research	102	5.8%
Pharmaceutical Regulation	86	4.9%
Health Information Services	28	1.6%
Non-pharmaceutical	10	0.6%
Other Pharmaceutical Field	7	0.4%
Procurement & Distribution	5	0.3%
Total in Public Sector	1,757	100%

Table 7 provides a snapshot of the fields of employment of registered pharmacists in the private sector in 2021.



Private Sector

The majority of pharmacists in the private sector were employed in retail (21.4%), followed by regulatory affairs (23.8%), and hospital (8%).

Table 7: Fields of Employment of Registered Pharmacists in the private sector in 2021

Fields of Employment in Private Sector	Number	Percentage
Retail	313	21.4%
Regulatory Affairs	348	23.8%
Hospital	117	8.0%
Marketing	110	7.5%
Wholesale	125	8.5%
Clinical Research	66	4.5%
Non-pharmaceutical	68	4.6%
Procurement & Distribution	79	5.4%
Other Pharmaceutical Field	58	4.0%
Health Information Services	46	3.1%
Voluntary Welfare Organisation	40	2.7%
Manufacturing	30	2.0%
Consultancy	23	1.6%
Administration	19	1.3%
Medical Clinic	19	1.3%
Training	4	0.3%
Locum	0	0%
Others	0	0%
Total in Private Sector	1,465	100%

6. Basic Degrees

In 2021, 77.2% of registered pharmacists in Singapore obtained their basic pharmacy qualifications in Singapore, followed by United Kingdom (8.5%), Australia (7.5%), Malaysia (3.5%) and the United States (1.0%).

Table 8 shows the breakdown of the basic pharmacy qualification (by country) obtained by the registered pharmacists as at 31 December 2021.

Table 8: Basic pharmacy qualification (by country) of registered pharmacists in 2021

Country	Number	Percentage
Singapore	2,878	76.4%
United Kingdom	327	8.7%
Australia	298	7.9%
Malaysia	138	3.7%
United States	37	1.0%
New Zealand	29	0.8%
China, Taiwan	21	0.6%
Canada	13	0.3%
Thailand	11	0.3%
Philippines	10	0.3%
India	3	0.1%
Ireland	2	0.1%
Hungary	1	0%
Spain	1	0%
Grand Total	3,769	100%

7. Pharmacists Residing Overseas

In 2021, 242 registered pharmacists were residing overseas, compared to 244 in 2020. This was a decrease of 0.8% from 2020. Table 9 shows the countries of residence of registered pharmacists who were residing overseas.

The majority of pharmacists were residing in Malaysia (28.1%), followed by others (17.4%) and Australia (16.9%).

Table 9: Countries of Residence of Registered Pharmacists Residing Overseas

Country	Number	Percentage
Malaysia	68	28.1%
Australia	41	16.9%
United States	25	10.3%
China, Hong Kong	18	7.4%
United Kingdom	14	5.8%
Canada	5	2.1%
Thailand	5	2.1%
Germany	5	2.1%
Korea, South	4	1.7%
Netherlands	1	0.4%
New Zealand	4	1.7%
France	2	0.8
Vietnam	3	1.2%
Brunei	1	0.4%
China	1	0.4%
China, Taiwan	1	0.4%
Indonesia	1	0.4%
Switzerland	1	0.4%
Others	42	17.4%
Grand Total	242	100%

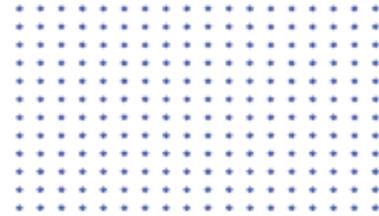
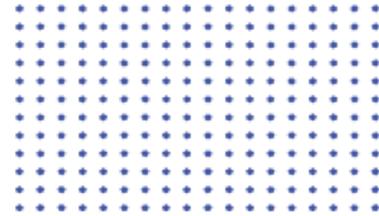


Table 10 shows the reasons cited for residing overseas. The most common reason was "Working Overseas" (56.1%), followed by "Accompany Spouse Overseas" (13.5%) and "Others" (12.3%). In 2021 and 2020, there were 33 pharmacists who accompanied their spouse/family overseas.

Table 10: Reasons for Residing Overseas

Reasons	Number	Percentage
Working Overseas	135	55.8%
Accompany Spouse Overseas	33	13.6%
Studying Full-time Overseas	16	6.6%
Left Employment in Singapore	9	3.7%
Long Leave	7	2.9%
Return to own country/Migrated	4	1.7%
Seeking Employment	8	3.3%
Others	30	12.4%
Grand Total	242	100%



8. Inactive Status

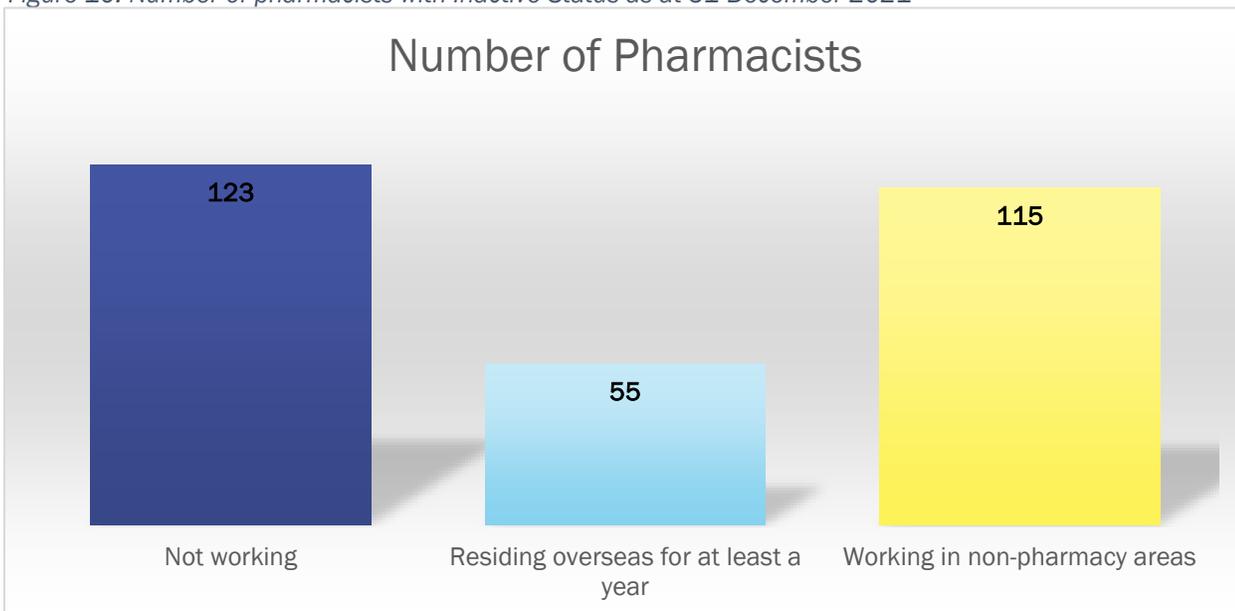
Pharmacists may apply for inactive status by submitting the Inactive Status Declaration Form to SPC. An inactive status is applicable only for the following:

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

Pharmacists with inactive status will have their minimum 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 PC. 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 2021 was 293 as compared to 318 in 2020. Figure 10 shows the number of pharmacists with inactive status as at 31 December 2021.

Figure 10: Number of pharmacists with Inactive Status as at 31 December 2021



THE REGISTER OF SPECIALISTS FOR THE YEAR 2021

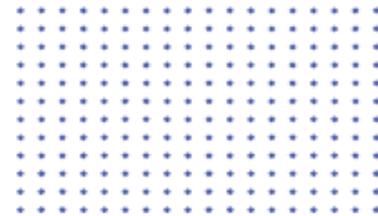
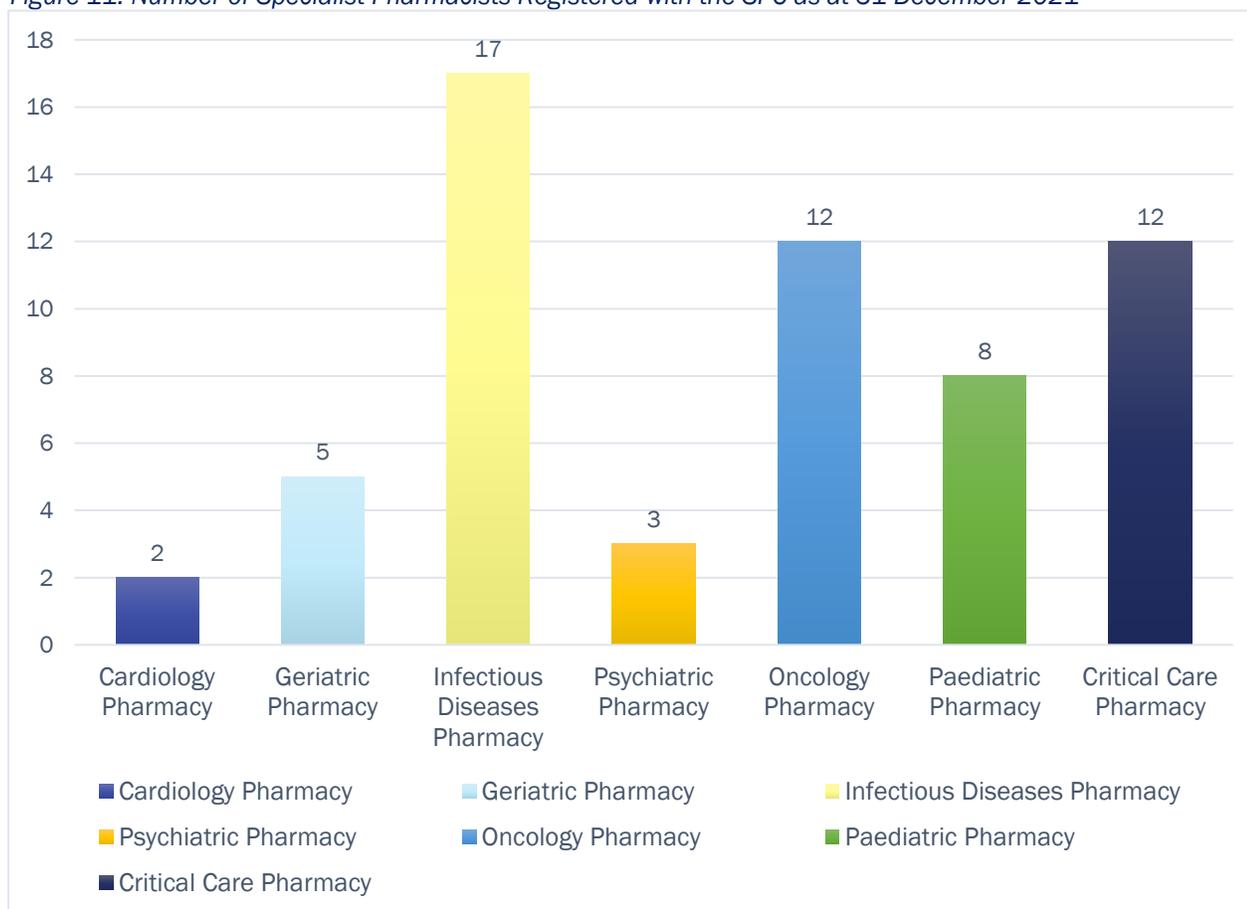


Figure 11 shows the breakdown of the number of specialist pharmacists in their area of specialty registered with the SPC.

A total of 59 specialist pharmacists were registered with the SPC as at 31 December 2021, an increase of 22 specialist pharmacists from 2020.

The three specialties that had the highest number of registered specialist pharmacists were Infectious Diseases Pharmacy, Oncology Pharmacy and Critical Care Pharmacy.

Figure 11: Number of Specialist Pharmacists Registered with the SPC as at 31 December 2021



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.

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.

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.

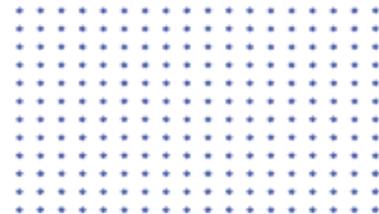
7. A pharmacist shall keep abreast of advancements in pharmaceutical knowledge so as to maintain a high standard of competency in professional practice for the assurance of effective outcomes and safety in patients.

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.

ANNEX 2

REQUISITES FOR PRE-REGISTRATION PHARMACIST TRAINING CENTRES



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

2. The institutions providing pre-registration pharmacist 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 and have been trained as preceptors, 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 4

SCHEDULE OF FEES

	Fees
<i>Registration Fee (For Register of Pharmacists)</i>	\$250
<i>Registration Fee (For Register of Specialists)</i>	\$500
<i>Renewal Fee of Practising Certificate for 2 years</i>	\$500
<i>Late Payment Fee 1 (one month before expiry of Practising Certificate)</i>	\$100
<i>Late Payment Fee 2 (after expiry of Practising Certificate)</i>	\$200
<i>Restoration Fee</i>	\$300
<i>Examination Fee (Competency and Forensic Examinations)</i>	\$300
<i>Issuance of certified true copy of Practising Certificate</i>	\$ 50
<i>Issuance of duplicate of Practising Certificate</i>	\$ 80
<i>Issuance of certified true copy of Certificate of Registration</i>	\$ 50
<i>Issuance of duplicate Certificate of Registration¹</i>	\$ 80
<i>Issuance of Certificate of Good Standing</i>	\$ 50

¹ With the launch of e-certs, SPC will not issue any hardcopy certificates for pharmacists who are holding a e-RC or e-PC.

ANNEX 5

SINGAPORE PHARMACY COUNCIL
(Statutory board constituted under the Pharmacists Registration Act 2007)

**FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
31 MARCH 2022**

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SINGAPORE PHARMACY COUNCIL

(Constituted under the Pharmacists Registration Act 2007)

STATEMENT BY THE MEMBERS OF COUNCIL

For the financial year ended 31 March 2022

In the opinion of the Members of Council,

- (a) the financial statements of the Singapore Pharmacy Council (the "Council") together with the notes thereto are properly drawn up in accordance with the provisions of the Public Sector (Governance) Act 2018, Act 5 of 2018 (the Public Sector (Governance) Act), Pharmacists Registration Act 2007 (the "Act") and Statutory Board Financial Reporting Standards in Singapore ("SB-FRSs") so as to present fairly, in all material respects, that state of affairs of the Council as at 31 March 2022, and the results, changes in fund, and cash flows of the Council for the financial year ended on that date;
- (b) at the date of this statement, there are reasonable grounds to believe that the Council will be able to pay its debts as and when they fall due; and
- (c) nothing came to our notice that caused us to believe that the receipts, expenditure and investment of moneys, and the acquisition and disposal of assets by the Council during the financial year have not been in accordance with the provisions of the Act.

The Members of Council has, on the date of this statement, authorised these financial statements for issue.

On behalf of the Members of Council:



A/P Lita Chew Sui Tjien
President

Singapore

Date: 29 June 2022



Dr. Camilla Wong
Registrar

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
SINGAPORE PHARMACY COUNCIL**
(Constituted under the Pharmacists Registration Act 2007)
For the financial year ended 31 March 2022

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the **Singapore Pharmacy Council** (the "Council") which comprise the statement of financial position as at **31 March 2022**, the statement of comprehensive income, statement of changes in fund and statement of cash flows for the financial year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Public Sector (Governance) Act 2018, Act 5 of 2018 (the "Public Sector (Governance) Act"), the Pharmacists Registration Act 2007 (the "Act") and Statutory Board Financial Reporting Standards ("SB-FRSs") so as to present fairly, in all material respects, the state of affairs of the Council as at **31 March 2022** and the results, changes in fund and cash flows of the Council for the financial year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing ("SSAs"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Council in accordance with the Accounting and Corporate Regulatory Authority ("ACRA") *Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities* ("ACRA Code") together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

The financial statements of the Council for the financial year ended 31 March 2021 were audited by another firm of auditors who expressed an unmodified opinion on those statements on 28 June 2021.

Other Information

Management is responsible for other information. The other information comprises the Statement by the Members of Council set out on page 1.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
SINGAPORE PHARMACY COUNCIL**
(Constituted under the Pharmacists Registration Act 2007)
For the financial year ended 31 March 2022

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the provisions of the Public Sector (Governance) Act, the Act and SB-FRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

A statutory board is constituted based on its constitutional act and its dissolution requires Parliament's approval. In preparing the financial statements, management is responsible for assessing the Council's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless there is intention to wind up the Council or for the Council to cease operations.

Management and those charged with governance are responsible for overseeing the Council's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Council's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
SINGAPORE PHARMACY COUNCIL**
(Constituted under the Pharmacists Registration Act 2007)
For the financial year ended 31 March 2022

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Council's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Council to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Council's management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirement

Opinion

In our opinion:

- (a) the receipts, expenditure, investment of moneys and the acquisition and disposal of assets by the Council during the financial year are, in all material respects, in accordance with the provisions of the Public Sector (Governance) Act, the Act and the requirements of any other written law applicable to moneys of or managed by the Council; and
- (b) proper accounting and other records have been kept, including records of all assets of the Council whether purchased, donated or otherwise.

Basis for Opinion

We conducted our audit in accordance with SSAs. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Compliance Audit* section of our report. We are independent of the Council in accordance with the ACRA Code together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on management's compliance.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
SINGAPORE PHARMACY COUNCIL**
(Constituted under the Pharmacists Registration Act 2007)
For the financial year ended 31 March 2022

Responsibilities of Management for Compliance with Legal and Regulatory Requirements

Management is responsible for ensuring that the receipts, expenditure, investment of moneys and the acquisition and disposal of assets, are in accordance with the provisions of the Public Sector (Governance) Act, the Act and the requirements of any other written law applicable to moneys of or managed by the Council. This responsibility includes monitoring related compliance requirements relevant to the Council, and implementing internal controls as management determines are necessary to enable compliance with the requirements.

Auditor's Responsibilities for the Compliance Audit

Our responsibility is to express an opinion on management's compliance based on our audit of the financial statements. We planned and performed the compliance audit to obtain reasonable assurance about whether the receipts, expenditure, investment of moneys and the acquisition and disposal of assets, are in accordance with the provisions of the Public Sector (Governance) Act, the Act and the requirements of any other written law applicable to moneys of or managed by the Council.

Our compliance audit includes obtaining an understanding of the internal control relevant to the receipts, expenditure, investment of moneys and the acquisition and disposal of assets; and assessing the risks of material misstatement of the financial statements from non-compliance, if any, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Because of the inherent limitations in any accounting and internal control system, non-compliances may nevertheless occur and not be detected.



Assurance Partners LLP
Public Accountants and Chartered Accountants

Singapore

Date: 29 June 2022

SINGAPORE PHARMACY COUNCIL
(Constituted under the Pharmacists Registration Act 2007)

STATEMENT OF COMPREHENSIVE INCOME
For the financial year ended 31 March 2022

	Note	2022 S\$	2021 S\$
Income			
Certificate of good standing		1,250	1,650
Certified true copy of certificate of registration		-	50
Duplicate of certificate		240	-
Exam income		28,500	35,700
Interest income		1,955	360
Late payment fee		4,000	5,400
Legal recovery		14,200	17,900
Practising certificate fee		864,250	835,232
Registration fee		63,250	58,500
Restoration fee		-	300
Total income		977,645	955,092
Less: Operating Expenses			
Depreciation of property, plant and equipment	4	131	39,165
Legal expenses		1,500	25,600
Shared service fee	10	775,507	649,745
Other operating expenses	11	52,376	71,367
Total operating expenses		829,514	785,877
Less: Finance cost			
Interest on lease liabilities	12	-	605
Surplus before contribution to consolidated fund		148,131	168,610
Contribution to consolidated fund	9	(25,182)	(28,664)
Net surplus for the financial year, representing total comprehensive income for the financial year		122,949	139,946

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

SINGAPORE PHARMACY COUNCIL
(Constituted under the Pharmacists Registration Act 2007)

STATEMENT OF FINANCIAL POSITION

As at 31 March 2022

	Note	2022 S\$	2021 S\$
ASSETS			
Non-current assets			
Property, plant and equipment	4	<u>489</u>	<u>620</u>
Current assets			
Other receivables	5	206,061	56,765
Bank balances	6	<u>1,479,838</u>	<u>2,303,256</u>
		<u>1,685,899</u>	<u>2,360,021</u>
TOTAL ASSETS		<u><u>1,686,388</u></u>	<u><u>2,360,641</u></u>
LIABILITIES AND FUND			
Current liabilities			
Fees received in advance	7	677,096	1,478,512
Other payables	8	162,686	154,990
Provision for contribution to consolidated funds	9	<u>25,182</u>	<u>28,664</u>
		<u>864,964</u>	<u>1,662,166</u>
Fund			
Accumulated fund		<u>821,424</u>	<u>698,475</u>
TOTAL LIABILITIES AND FUND		<u><u>1,686,388</u></u>	<u><u>2,360,641</u></u>

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

SINGAPORE PHARMACY COUNCIL

(Constituted under the Pharmacists Registration Act 2007)

STATEMENT OF CHANGES IN FUND

For the financial year ended 31 March 2022

	<u>Accumulated fund</u> S\$
2022	
As at 1 April 2021	698,475
Net surplus for the financial year, representing total comprehensive income for the financial year	<u>122,949</u>
As at 31 March 2022	<u>821,424</u>
2021	
As at 1 April 2020	558,529
Net surplus for the financial year, representing total comprehensive income for the financial year	<u>139,946</u>
As at 31 March 2021	<u>698,475</u>

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

SINGAPORE PHARMACY COUNCIL*(Constituted under the Pharmacists Registration Act 2007)***STATEMENT OF CASHFLOWS***For the financial year ended 31 March 2022*

	Note	2022 S\$	2021 S\$
<u>Cash flows from operating activities</u>			
Surplus before contribution to consolidated fund		148,131	168,610
Adjustments for:			
Depreciation for property, plant and equipment	4	131	39,165
Interest income		(1,955)	(360)
Interest expense	11	-	605
Operating cash flows before working capital changes		146,307	208,020
<u>Changes in working capital:</u>			
Other receivables		(149,296)	365,761
Fees received in advance		(801,416)	853,069
Other payables		7,696	(118,546)
Cash (used in)/generated from operations		(796,709)	1,308,304
Contribution to consolidated fund		(28,664)	(25,858)
Interest received		1,955	360
Net cash (used in)/generated from operating activities		(823,418)	1,282,806
<u>Cash flows from financing activities</u>			
Interest paid		-	(605)
Repayment of principal portion of lease liabilities	13	-	(39,428)
Net cash used in financing activities		-	(40,033)
Net (decrease)/increase in cash and cash equivalents		(823,418)	1,242,773
Cash and cash equivalents at 1 April		2,303,256	1,060,483
Cash and cash equivalents at 31 March	6	1,479,838	2,303,256

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

SINGAPORE PHARMACY COUNCIL

(Constituted under the Pharmacists Registration Act 2007)

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2022

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

1. General

The Singapore Pharmacy Council (the "Council") is a statutory board under Ministry of Health in Singapore reconstituted on 1 September 2008 in accordance with the Pharmacists Registration Act 2007 (the "Act"). The Council's registered office and place of business is located at 81 Kim Keat Road, Level 9 NKF Centre, Singapore 328836.

The functions of the Council, as stated in Section 5 of the Act are the following:

- (a) to keep and maintain registers of registered pharmacists;
- (b) to approve or reject applications for registration under the Act or to approve any such application subject to such restrictions as may think fit;
- (c) to issue certificates of registration and practising certificates to registered pharmacists;
- (d) to make recommendations to the appropriate authorities on the courses of instructions and examinations leading to a Singapore degree;
- (e) to prescribe and implement measures, guidelines and standards for the training of persons seeking registration as pharmacists under the Act;
- (f) to make recommendations to the appropriate authorities for the training and education of registered pharmacists;
- (g) to determine and regulate the conduct and ethics of registered pharmacists; and
- (h) generally, to do all such acts and matters and things as are necessary to be carried out under the Act.

The financial statements of the Council for the financial year ended 31 March 2022 were authorised for issue by the Members of Council on the date of the Statement by the Members of Council.

2. Summary of significant accounting policies

(a) Basis of preparation

The financial statements have been prepared in accordance with the provisions of the Act and Statutory Board Financial Reporting Standards in Singapore ("SB-FRS"). The financial statements have been prepared under the historical cost convention, except as disclosed in the accounting policies below.

(b) Adoption of new and amended standards and interpretations

The accounting policies adopted are consistent with those of the previous financial year except that in the current financial year, the Council has adopted all the new and amended standards which are relevant to the Council and are effective for annual financial periods beginning on or after 1 January 2021. The adoption of these standards did not have any material effect on the financial performance or position of the Council.

SINGAPORE PHARMACY COUNCIL

(Constituted under the Pharmacists Registration Act 2007)

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2022

2. Summary of significant accounting policies (continued)

(c) Standards issued but not yet effective

The Council has not adopted the following standards applicable to the Council that have been issued but not yet effective:

<i>Description</i>	<i>Effective for annual periods beginning on or after</i>
Amendments to SB-FRS 16 <i>Property, Plant and Equipment</i> : Proceeds before Intended Use	1 January 2022
Amendments to SB-FRS 37 <i>Provisions, Contingent Liabilities and Contingent Assets</i> : Onerous Contracts – Cost of Fulfilling a Contract	1 January 2022
Annual Improvements to SB-FRSs 2018-2020	1 January 2022
Amendments to SB-FRS 1 <i>Presentation of Financial Statements</i> : Classification of Liabilities as Current or Non-current	1 January 2023
Amendments to SB-FRS 1 <i>Presentation of Financial</i> and FRS Practice Statement 2 <i>Making Materiality Judgements</i> : Disclosure of Accounting Policies	1 January 2023
Amendments to SB-FRS 8 <i>Accounting Policies, Changes in Accounting Estimates and Errors</i> : Definition of Accounting Estimates	1 January 2023

Those charged with governance expects that the adoption of the standards above will have no material impact on the financial statements in the year of initial application.

(d) Currency transactions

Functional and presentation currency

Items included in the financial statements of the Council are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The financial statements of the Council are presented in Singapore Dollar (S\$), which is the Council's functional currency.

(e) Property, plant and equipment

Property, plant and equipment are recognised at cost less accumulated depreciation and accumulated impairment losses.

Subsequent expenditure relating to property, plant and equipment that has already been recognised is added to the carrying amount of the asset only when it is probable that future economic benefits associated with the item will flow to the Council and the cost of the item can be measured reliably.

SINGAPORE PHARMACY COUNCIL

(Constituted under the Pharmacists Registration Act 2007)

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2022

2. Summary of significant accounting policies (continued)

(e) Property, plant and equipment (continued)

Depreciation is computed on the straight-line method to write-off the cost of the property, plant and equipment over its estimated useful lives. The estimated useful lives of the property, plant and equipment are as follows:

	<u>Estimated Useful lives</u>
Computer equipment and software	3 years
Office equipment	8 years
Ceremony gowns	8 years
Leased premises	20 months

Fully depreciated property, plant and equipment are retained in the financial statements until they are no longer in use and no further charge for depreciation is made in respect of these assets.

The residual value, estimated useful life and depreciation method are reviewed at each reporting date and adjusted prospectively, if appropriate.

Gains or losses arising from the retirement or disposal of property, plant and equipment are determined as the difference between the estimated net disposal proceeds and the carrying amount of the asset and are recognised in profit or loss on the date of retirement or disposal.

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

(f) Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever there is any indication that these assets may be impaired.

If the recoverable amount of the asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. The difference between the carrying amount and recoverable amount is recognised as an impairment loss in profit or loss.

An impairment loss for an asset is reversed if, and only if, there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. The carrying amount of this asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of accumulated depreciation) had no impairment loss been recognised for the asset in prior years. A reversal of impairment loss for an asset is recognised in profit or loss.

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2022

2. Summary of significant accounting policies (continued)

(g) Financial instruments

(i) Financial assets

Initial recognition and measurement

Financial assets are recognised when, and only when the Council becomes party to the contractual provisions of the instruments.

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

Trade and other receivables are measured at the amount of consideration to which the Council expects to be entitled in exchange for transferring promised goods or services to a practitioner, excluding amounts collected on behalf of third party, if the trade and other receivables do not contain a significant financing component at initial recognition.

Subsequent measurement

Financial assets that are held for the collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Financial assets are measured at amortised cost using effective interest method, less impairment. Gains and losses are recognised in profit or loss when the assets are derecognised or impaired, and through the amortisation process.

Derecognition

A financial asset is derecognised where the contractual right to receive cash flows from the asset has expired. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of consideration received and any cumulative gain or loss that had been recognised in other comprehensive income is recognised in profit or loss.

(ii) Financial liabilities

Initial recognition and measurement

Financial liability is recognised when, and only when, the Council becomes a party to the contractual provisions of the financial instrument. The Council determines the classification of its financial liability at initial recognition.

All financial liability is recognised initially at fair value plus in the case of financial liability not at FVPL, directly attributable transaction costs.

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For the financial year ended 31 March 2022

2. Summary of significant accounting policies (continued)

(g) Financial instruments (continued)

(ii) Financial liabilities (continued)

Subsequent measurement

After initial recognition, financial liability that are not carried at FVPL are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the liability is derecognised, and through the amortisation process.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. On derecognition, the difference between the carrying amounts and the consideration paid is recognised in profit or loss.

(h) Impairment of financial asset

The Council recognises an allowance for expected credit losses ("ECLs") for all debt instruments not held at FVPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Council expects to receive, discounted at an approximation of the original effective interest rate.

The Council applies a simplified approach in calculating ECLs. Therefore, the Council does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date.

The Council consider a financial asset to be in default when internal or external information indicates that the Council is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancement held by the Council. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

(i) Cash and cash equivalents

Cash and cash equivalents include cash at bank and fixed deposits that are subject to an insignificant risk of changes in value.

(j) Provisions

Provisions are recognised when the Council has a present obligation (legal or constructive) where as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made.

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For the financial year ended 31 March 2022

2. Summary of significant accounting policies (continued)

(j) Provisions (continued)

Where the Council expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in profit or loss net of any reimbursement.

Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources embodying economic benefits will be required to settle the obligation, the provision is reversed.

(k) Revenue recognition

Revenue is measured based on the consideration to which the Council expects to be entitled in exchange for transferring promised goods or services to a practitioner, excluding amounts collected on behalf of third parties.

Revenue is recognised when the Council satisfies a performance obligation by transferring a promised good or service to the practitioner, which is when the practitioner obtains control of the good or service. A performance obligation may be satisfied at a point in time or over time. The amount of revenue recognised is the amount allocated to the satisfied performance obligation.

Fees

Registration, restoration, late payment, certification of good standing, certified copy of certificate, duplicate registration fees are recognised upon receipt at point in time.

Practising certificate fees are recognised on a straight-line basis over the term of validity period of certificate.

Course and programme fee and examination fee are recognised over the duration of the course and programme.

Other income

Other income is recognised upon receipts at point in time.

Interest income

Interest income is recognised using effective interest method over a period of time.

(l) Leases

The Council assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2022

2. Summary of significant accounting policies (continued)

(l) Leases (continued)

As lessee

The Council applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Council recognises lease liability representing the obligations to make lease payments and right-of-use asset representing the right to use the underlying leased asset.

Right-of-use asset

The Council recognises right-of-use asset at the commencement date of the lease (i.e. the date the underlying asset is available for use). Right-of-use asset are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liability. The cost of right-of-use asset includes the amount of lease liability recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use asset are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Council at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use asset are also subject to impairment. The accounting policy for impairment is disclosed in Note 2(f).

The Council's right-of-use asset are presented in property, plant and equipment (Note 4).

Lease liability

At the commencement date of the lease, the Council recognises lease liability measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Board and payments of penalties for terminating the lease, if the lease term reflects the Council exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Council uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liability is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liability is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g. changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

SINGAPORE PHARMACY COUNCIL

(Constituted under the Pharmacists Registration Act 2007)

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2022

2. Summary of significant accounting policies (continued)

(m) Employee benefits

Defined contribution plan

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.

(n) Related parties

SB-FRS 24 defines a related party as a person or entity that is related to the reporting entity and it includes a person or a close member of that person's family if that person:

- (i) has control or joint control over the reporting entity;
- (ii) has significant influence over the reporting entity; or
- (iii) is a member of the key management personnel of the reporting entity or of a related entity.

For the purpose of the financial statements, related parties are considered to be related to the Council if the Council or Members of Council has the ability, directly or indirectly, to control or exercise significant influence over the party in making financial and operating decisions or vice versa, or where the Council and the party are subject to common control or common significant influence.

Related parties of the Council include all government ministries, departments, other statutory boards, Organs of the State and individuals who are key management personnel or close member of their families.

(o) Contingencies

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Council; or a present obligation that arises from past events but is not recognised because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Council.

Contingent liabilities and assets are not recognised on the statement of financial position of the Council.

SINGAPORE PHARMACY COUNCIL*(Constituted under the Pharmacists Registration Act 2007)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2022***3. Significant accounting judgements and estimates**

The preparation of the Council's financial statement requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the reporting date. Uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in the future periods.

Management is of the opinion that there is no significant judgement made in applying accounting policies, and no estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. Property, plant and equipment

	<u>Office computers and software</u> S\$	<u>Office equipment</u> S\$	<u>Ceremony gowns</u> S\$	<u>Leased premises</u> S\$	<u>Total</u> S\$
<u>Cost</u>					
At 1 April 2020,					
31 March 2021 and					
31 March 2022	2,648	3,030	8,026	96,047	109,751
<u>Accumulated depreciation</u>					
At 1 April 2020	2,033	2,279	8,026	57,628	69,966
Depreciation	615	131	-	38,419	39,165
At 31 March 2021	2,648	2,410	8,026	96,047	109,131
Depreciation	-	131	-	-	131
At 31 March 2022	2,648	2,541	8,026	96,047	109,262
<u>Carrying amount</u>					
At 31 March 2022	-	489	-	-	489
At 31 March 2021	-	620	-	-	620

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2022

5. Other receivables

	2022	2021
	S\$	S\$
Other receivables	-	14,900
Interest receivable	148	252
Deposits	205,913	41,613
	<u>206,061</u>	<u>56,765</u>

6. Bank balances

	2022	2021
	S\$	S\$
Cash at bank	978,843	403,256
Fixed deposits	500,995	1,900,000
	<u>1,479,838</u>	<u>2,303,256</u>

Fixed deposits were placed with banks for a period of 6 months (2021: 12 months) and bear interest at 0.21% (2021: 0.5%) per annum.

7. Fees received in advance

	2022	2021
	S\$	S\$
Practising certificate fees received:		
- due within 12 months	<u>677,096</u>	<u>1,478,512</u>

8. Other payables

	2022	2021
	S\$	S\$
Accruals	153,517	150,486
Amount due to a related party	8,269	2,944
Refund payable	-	1,560
Sundry payables	900	-
	<u>162,686</u>	<u>154,990</u>

Amount due to a related party is non-trade, unsecured, non-interest bearing and with credit term of 30 days.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2022

9. Contribution to consolidated fund

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.

Statutory contributions to consolidated fund

	2022 S\$	2021 S\$
Current year provision	<u>25,182</u>	<u>28,664</u>

Movement of provision for contributions to consolidated fund

	2022 S\$	2021 S\$
At beginning of financial year	28,664	25,858
Contribution to consolidated fund	(28,664)	(25,858)
Current financial year provision	<u>25,182</u>	<u>28,664</u>
At end of financial year	<u>25,182</u>	<u>28,664</u>

10. Shared service fee

	2022 S\$	2021 S\$
MOH shared service fee	65,259	60,614
SPB shared service fee		
- Expenditure on manpower	463,989	414,949
- Admin and general	111,552	54,860
- IT costs	<u>134,707</u>	<u>119,322</u>
	<u>775,507</u>	<u>649,745</u>

Secretariat functions of the Council are brought together under a single secretariat team - the Secretariat of Healthcare Professional Board ("SPB"), from 1 January 2020. Shared services costs are charged to the Council based on costs apportioned to it.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2022

11. Other operating expenses

	2022 S\$	2021 S\$
Ceremony/functions expenses	2,255	1,711
Exam related expenses	6,600	6,600
Information technology expenses	37,665	36,982
Miscellaneous expenses	5,856	26,074
	<u>52,376</u>	<u>71,367</u>

12. Finance cost

	2022 S\$	2021 S\$
Interest expense on lease liability	<u>-</u>	<u>605</u>

13. Leases

Council as a lessee

The Council has a lease contract for premises. The Board is restricted from assigning and subleasing the leased assets.

(a) Carrying amounts of right-of-use assets classified within property, plant and equipment

	Leases premises S\$
At 1 April 2020	38,419
Depreciation for the year ended 31 March 2021	<u>(38,419)</u>
At 31 March 2021 and 31 March 2022	<u><u>-</u></u>

(b) Lease liabilities

A reconciliation of liabilities arising from financing activities is as follows:

	1 April 2020 S\$	Cash flows S\$	Non-cash changes			31 March 2021 S\$
			Acquisition S\$	Accretion of interest S\$	Other S\$	
Lease liabilities - current	39,428	(40,033)	-	605	-	<u><u>-</u></u>

SINGAPORE PHARMACY COUNCIL*(Constituted under the Pharmacists Registration Act 2007)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2022***13. Leases** (continued)

(b) Lease liabilities (continued)

The lease liabilities had been fully repaid as at 31 March 2021. No renewal of lease for the year ended 31 March 2022.

(c) Amounts recognised in profit or loss

	2022	2021
	S\$	S\$
Depreciation of right-of-use assets	-	38,419
Interest expense on lease liabilities	-	605
Total amount recognised in profit or loss	<u>-</u>	<u>39,024</u>

(d) Total cash outflow

The Council had total cash outflow for leases of S\$40,033 in 2021.

14. Significant related party balances and transactions

The Council is a statutory board incorporated under the Ministry of Health. As a statutory board, all government ministries, 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 is significant balances and transactions took place during the financial year between the Council and its related parties at rates and terms agreed:

	2022	2021
	S\$	S\$
<i><u>Transactions with related parties</u></i>		
<i><u>Singapore Medical Council</u></i>		
- Shared service cost	<u>710,248</u>	<u>589,131</u>
<i><u>Ministry of Health</u></i>		
- Shared service cost	<u>65,259</u>	<u>60,614</u>

15. Fund management

The primary objective of the Council's fund management is to ensure that the funding from government grants and members' fees are properly managed and used to support its operations.

SINGAPORE PHARMACY COUNCIL

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2022

15. Fund management (continued)

The Council manages its fund structure and makes adjustments to it, in light of changes in economic conditions. No changes were made to the objectives, policies or processes during the financial year ended 31 March 2022 and 31 March 2021 respectively.

The Council is not subjected to externally imposed capital requirements.

16. Fair value of assets and liabilities

Assets and liabilities not measured at fair value

Other receivables bank balances and other payables

The carrying amounts of these balances approximate their fair values due to the short-term nature of these balances.

17. Financial risk management

The Council is exposed to minimal financial risks arising from its operations and the use of financial instruments. The main area of financial risk faced by the Council is credit risk and liquidity risk. The Council's management reviews and agrees on policies for managing the risks.

(a) Credit risk

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in a loss to the Council. The Council's exposure to credit risk arises primarily from other receivables. For other financial assets (including cash and cash equivalents), the Council minimises credit risk by dealing exclusively with high credit rating counterparties.

The Council has adopted a policy of only dealing with creditworthy counterparties. The Council performs ongoing credit evaluation of its counterparties' financial condition and generally do not require a collateral.

The Council considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period.

The Council determined that its financial assets are credit-impaired when:

- There is significant difficulty of the debtor
- A breach of contract, such as a default or past due event
- It is becoming probable that the debtor will enter bankruptcy or other financial reorganisation
- There is a disappearance of an active market for that financial asset because of financial difficult

SINGAPORE PHARMACY COUNCIL*(Constituted under the Pharmacists Registration Act 2007)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2022***17. Financial risk management** (continued)

(a) Liquidity risk

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

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.

Analysis of financial instruments by remaining contractual maturities

The table below summarises the maturity profile of the Council's financial assets and liabilities at the reporting date based on contractual undiscounted repayment obligations.

	Carrying amount S\$	Contractual cash flows S\$	1 year or less S\$
2022			
<u>Financial assets</u>			
Other receivables	206,061	206,061	206,061
Bank balances	1,479,838	1,479,838	1,479,838
Total undiscounted financial assets	<u>1,685,899</u>	<u>1,685,899</u>	<u>1,685,899</u>
<u>Financial liabilities</u>			
Other payables	162,686	162,686	162,686
Total undiscounted financial liabilities	<u>162,686</u>	<u>162,686</u>	<u>162,686</u>
Total net undiscounted financial assets	<u>1,523,213</u>	<u>1,523,213</u>	<u>1,523,213</u>
2021			
<u>Financial assets</u>			
Other receivables	56,765	56,765	56,765
Bank balances	2,303,256	2,303,256	2,303,256
Total undiscounted financial assets	<u>2,360,021</u>	<u>2,360,021</u>	<u>2,360,021</u>
<u>Financial liabilities</u>			
Other payables	154,990	154,990	154,990
Total undiscounted financial liabilities	<u>154,990</u>	<u>154,990</u>	<u>154,990</u>
Total net undiscounted financial assets	<u>2,205,031</u>	<u>2,205,031</u>	<u>2,205,031</u>

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2022

18. Financial instruments by category

At the reporting date, the aggregate carrying amounts of financial assets at amortised cost and financial liabilities at amortised cost were as follows:

	Note	2022 S\$	2021 S\$
<u>Financial assets measured at amortised cost</u>			
Other receivables	5	206,061	56,765
Bank balances	6	<u>1,479,838</u>	<u>2,303,256</u>
Total financial assets measured at amortised cost		<u><u>1,685,899</u></u>	<u><u>2,360,021</u></u>
<u>Financial liabilities measured at amortised cost</u>			
Other payables	8	<u>162,686</u>	<u>154,990</u>
Total financial liabilities measured at amortised cost		<u><u>162,686</u></u>	<u><u>154,990</u></u>



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