



CANADIAN
PHARMACISTS
ASSOCIATION

ASSOCIATION DES
PHARMACIENS
DU CANADA

CHART YOUR COURSE OWN YOUR DAY

2011 ANNUAL REPORT



A LETTER FROM THE PRESIDENT

This past year saw pharmacists across the country adapting to the multiple changes occurring in their profession.

Expanded scope of practice, new technology, pharmacy technician regulation, changing business models and health care system reform were some of the challenges pharmacists faced.

Providing better patient care was an opportunity pharmacists seized. The Canadian Pharmacists Association (CPhA) was there to help.

In 2011 CPhA strengthened its position as the organization that fosters pharmacists' ability to confidently take control of their careers, both in daily practice and in long-term professional development. We help pharmacists as they chart their course.

CPhA continued working on behalf of pharmacists with the public and politicians alike, often working in the background on issues that matter to pharmacists and their patients, such as health care funding, compensation for services and drug shortages.

CPhA was also at the forefront of technology, delivering best in class drug and therapeutic information and professional development programs. New formats support pharmacists in their daily practice and life-long learning.

With so much going on in the profession I challenge each pharmacist to own your day. Be proud of what you do for your patients today but challenge yourself to take charge of your career and empower yourself to make the most of the opportunities to improve patient outcomes being presented by these exciting changes. I also challenge you to make the most of your membership in our pharmacy community. Your Association is you.

Chart your course and own your day.

A handwritten signature in black ink, appearing to read 'Jody Shkrobot'.

Jody Shkrobot, President, BScPharm, RPh.

YOUR CANADIAN PHARMACISTS ASSOCIATION

The pharmacy profession and health care in general are changing, creating new opportunities for pharmacists to focus on providing better patient care.

Knowledge, innovation, professional development, community and engagement are some of the major areas we focus on to support pharmacists and advance the profession.

CPhA works on behalf of pharmacists to influence decision-makers on a wide range of issues affecting daily practice and to raise their profile with their patients.

For pharmacists looking to upgrade or keep skills current, CPhA has developed a number of unique programs, continuing professional development courses and strategies to foster the confidence needed to practise in our evolving health care system.

We also help pharmacists and other health care professionals connect with each other through multidisciplinary activities, such as working groups and committees, and community channels such as forums and a new website.

We put the supports in place that pharmacists need in daily practice, with easy access to knowledge through our products and publications that provide drug and therapeutic information, and we are constantly developing innovative resources to help pharmacists provide optimal patient-centred care to patients.

Our mission: The Canadian Pharmacists Association advocates for pharmacists and supports its members to advance the profession and enhance patient outcomes.

Our vision: We see the pharmacist as the health care professional whose practice, based on unique knowledge and skills, optimizes medication use and enhances patient outcomes.

Since 1907 your national, non-profit organization has charted the course through many developments in pharmacy and drug therapy, and continues to be the voice of pharmacists in Canada.

PHARMACISTS'
PATIENTS ARE
THEIR TOP
PRIORITY, AND
PHARMACISTS
ARE OURS.



EMPOWER YOURSELF
TO MAKE THE MOST OF
THE OPPORTUNITIES
TO IMPROVE PATIENT
OUTCOMES

CHART YOUR COURSE – BY ENGAGING

Pharmacists are vital members of the health care team. CPhA is the voice of Canadian pharmacists on issues that affect daily practice. CPhA stays on the leading edge of breaking news in health care and ensures that pharmacists are included in discussions on the changing health care landscape. We work hard to create real opportunities for pharmacists to improve their working lives, expand their scopes of practice and enrich the contributions they make to the health of Canadians.

Drug Shortages

Drug shortages are an increasingly serious concern in the Canadian health care system and pharmacists are being asked to use their expertise to help address the problem. In response to this issue, CPhA initiated meetings with government and other stakeholders to work toward finding solutions. Since March 2011, CPhA has been leading a multi-stakeholder working group comprised of representatives from industry, wholesalers and other health provider groups to develop a national drug shortages reporting system so pharmacists and other health care practitioners can access information on which drugs are in short supply.

As a result of our efforts, Canada's two leading drug manufacturing associations, the Canadian Generic Pharmaceutical Association (CGPA), and Research-Based Pharmaceutical Companies (Rx&D), agreed to collect information from their members about drug shortages, and agreed to invest \$200,000 to develop a national system. By the end of 2011 pharmacists could access this information on a centralized website: www.drugshortages.ca. CPhA also hosted a webinar on this topic, attracting more than 200 attendees. We were featured prominently in the national media throughout 2011 and early 2012. Our input and expertise were frequently sought and we received unprecedented acknowledgement as an expert resource.

GST/HST

CPhA led an effort in partnership with the Canadian Association of Chain Drug Stores (CACDS) to lobby Finance Canada in requesting that non-dispensing professional fees be exempt from GST/HST. We met with Finance Canada officials



to discuss including pharmacists as health care practitioners under the Excise Tax Act, and followed up with additional requests for information, including letters of support from all 10 provincial pharmacy organizations. The goal was legislative change in 2012. These efforts paid off with the announcement in the 2012 federal budget that effective March 30, 2012, pharmacists are recognized as health care “practitioners,” and therefore non-dispensing service fees are exempt from GST/HST. This change removes a financial barrier for patients and improves their access to health care services.

Government Relations

For the 2011 federal election, CPhA created tools and resources to help members better understand and actively participate in a number of key election issues affecting pharmacists. CPhA met with the federal Minister of Health to discuss drug shortages, health care transfers, the role of pharmacists and our therapeutic resources. We also met with the Assistant Deputy Minister of Health Canada and the Liberal Health Critic. CPhA appeared before the Senate Social Affairs, Science and Technology Committee, to discuss 2004 Health Accord implementation, and before the House of Commons Standing Committee on Health (HESA) on chronic disease and aging. Efforts were increased to educate and inform members of our advocacy work, including a webinar, workshops and presentations. We also worked closely with provincial pharmacy organizations to support their advocacy efforts.

Health Action Lobby (HEAL)

HEAL is a coalition representing 35 national health care organizations, including CPhA, working to influence national health care policy. The group commissioned a white paper on the role of the federal government in health care, and is now leading efforts to respond to the federal government’s federal health funding announcement in December 2011, and the subsequent creation of a Council of the Federation Task Force on Health Care Innovation.

CHALLENGE YOURSELF TO TAKE CHARGE OF YOUR CAREER



Influenza

As a member of the Canadian Coalition for Immunization Awareness & Promotion (CCIAP) CPhA worked with the Public Health Agency of Canada (PHAC) to distribute information to all community pharmacies for flu season. CPhA also presented to PHAC and before the Senate Social Affairs, Science and Technology Committee to discuss lessons learned during the H1N1 pandemic, and how pharmacists could be more directly involved in pandemic preparation. The Senate Committee recommended PHAC monitor and consider the role of pharmacists in influenza outbreaks and drug distribution processes, including antiviral prescribing and immunization.

PAW 2011

Pharmacist Awareness Week was celebrated March 7-12, 2011. CPhA worked with Rogers Media on the campaign. Almost three times more posters and flyers were downloaded from the previous year, demonstrating pharmacists’ increasing efforts to connect with their patients.

Collaboration with Provincial Organizations

CPhA continues to collaborate closely with provincial and national pharmacy organizations through biannual meetings of the Canadian Pharmacists Affairs Group (CPAG). We became involved in Nova Scotia with efforts to introduce appropriate compensation changes and encouraged members in that province to get involved. CPhA's PharmaCheck program is the basis for the province's new basic medication review service. Our collaboration with the Pharmacy Association of Nova Scotia (PANS) is another example of how we partner with provincial associations to bring about positive results for pharmacists and their patients.

Reimbursement for Professional Services

Developed in collaboration with CPhA, CACDS and provincial pharmacy associations, the Canadian Pharmacy Services Framework (CPSF) creates a common approach to describing and understanding professional pharmacy services. The Framework describes core prescribing, enhanced medication-related and expanded patient care services. It provides an understanding for establishing fees for different categories of services.

In 2011 a framework was created as a resource for pharmacy associations when negotiating with governments and private payers for expanded services funding, and to support pharmacy owners in transitioning to expanded scope of practice. An advocacy plan was developed to communicate the Framework to public and private payer stakeholders.

CPhA, in partnership with CACDS, re-established the Stakeholder Steering Committee on Private Drug Plans. The objectives of this Committee are to work with private payers to extend coverage of private plans to a broader scope of pharmacy-related services, and to improve efficiencies and the working relationship between pharmacists and private payers.

Website and social media

CPhA's website was completely redesigned and new social media tools including a blog and Twitter account were introduced to foster more col-

laboration and community. The website supports our work in all areas, such as raising pharmacists' profile and informing stakeholders. We also started developing a private social network, a user-driven secure, dedicated environment in which members can connect, collaborate and communicate with peers, influencers and experts.



**BE PROUD OF WHAT
YOU DO FOR YOUR
PATIENTS TODAY**



CHART YOUR COURSE – THROUGH INNOVATION

ADAPT

The ADAPT program is designed to maximize pharmacists' effectiveness in providing medication management through collaborative patient-centred care. It is a 19-week continuing education course for practising pharmacists to develop expertise in a dynamic, skills development experience using interactive online learning, supportive moderators and plenty of peer interaction. The year 2011 saw the program evolve from pilot testing, to the launch of one of the first accredited pharmacy continuing education (CE) programs to meet Canadian Council for Continuing Education in Pharmacy (CCCEP) standards for certificate-level programs. ADAPT is accredited for **76 CE units**. Pharmacists who successfully complete ADAPT can also complete a Certificate Assessment process and be awarded a Certificate in Patient Care Skills. ADAPT received funding from Health Canada under the Health Care Policy Contribution program. An advisory committee was established to work on sustainability and evaluation, and work started on developing new content to ensure the program is continually kept current and aligned with pharmacists' needs.

Awards Program

CPhA is proud to celebrate pharmacy's amazing community, recognizing pharmacists who are providing outstanding service to the profession or exemplary care to their patients. Our 2011 Canadian Pharmacist of the Year was Barbara Farrell, clinical and research coordinator, scientist and assistant professor. Other award categories include Centennial, given to one third-year pharmacy student from each faculty across Canada; International Leadership; New Practitioner; Patient Care Achievement Awards for Specialty Practice, Innovation and Health Promotion.

Blueprint for Pharmacy

The Blueprint for Pharmacy is a collaborative initiative working towards the Vision for Pharmacy: *optimal drug therapy outcomes for Canadians through patient-centred care*. CPhA is the Secretariat of the Blueprint for Pharmacy National Coordinating Office (BP-NCO). In 2011 the redesigned website went live (www.blueprintforpharmacy.ca), featuring environmental scans and other tools to support practice change. The fundraising campaign launched in 2010 to fund research and advocacy to expand the scope of pharmacy practice is already very successful, **surpassing the \$1 million mark**. In partnership with the Canadian Foundation for Pharmacy individual donations can be made at www.CanadaHelps.org. After an RFP was sent to several communications firms, one was selected to begin a national public relations campaign to speak to the Canadian public about the pharmacist as their trusted health care provider. The Blueprint Steering Committee has identified key demographic groups for outreach and collaboration. The BP-NCO is developing communications materials and performing outreach to spread the word about the Vision for Pharmacy.

e-Pharmacy

Electronic health records, provincial drug information systems and e-prescribing are having a significant effect on pharmacy, and CPhA is participating in their development. In 2011 CPhA participated in an e-Health think tank focusing on innovation, was represented on Canada Health Infoway's new Clinical Adoption-Pharmacist Reference Group and struck a joint e-prescribing working group with the Canadian Medical Association. In 2012 CPhA will co-chair the new Pharmacy e-Health Action Committee (PeHAC) with CACDS, and engage in ongoing collaboration with Infoway.

Pharmacare

CPhA initiated a members' consultation on pharmacare in late 2011. The results will help us prepare a position paper on pharmacare and access

INNOVATION, STRENGTH AND PERSISTENCE

to medications for Canadians. Although originally intended for a possible renewed Health Care Accord in 2014, the federal funding announcement in December 2011 has appeared to preclude a new Accord and therefore a new strategy will be introduced to advocate for greater pharmaceutical coverage for Canadians.

Pharmacy Practice Research

CPhA continues to support pharmacy practice research in Canada and around the world. On behalf of the Canadian Pharmacy Practice Research Group (CPPRG), CPhA hosted a workshop entitled Pharmacy Research – Setting Priorities About Research and Knowledge (PR-SPARK).

Live Links, our monthly e-newsletter, highlights the latest global pharmacy practice research in an easy-to-read format. It delivers innovative research news to more than 8000 members and subscribers. *The Translator*, a quarterly newsletter summarizing key Canadian research articles with health policy implications, showcases evidence-based health care research and pharmacy best practices. Pfizer Canada sponsors this resource and translates each issue to ensure accessibility in both official languages.

Sign up for *Live Links* and *The Translator* at research@pharmacists.ca.



OWN YOUR DAY.
STRENGTHEN YOUR
POSITION AND TAKE
CONTROL OF YOUR
FUTURE

CHART YOUR COURSE – WITH CONFIDENCE

Pharmacists' patients are their top priority, and pharmacists are ours. CPhA is dedicated to supporting pharmacists as they navigate the shifting landscape of pharmacy practice and take on an expanded role in health care.

Our professional development programs are specifically designed to help pharmacists take control of their future and offer enhanced medication management services to their patients with confidence and authority.



Diabetes

CPhA is committed to advocating for and expanding the role of pharmacists as part of the diabetes health care team. Workshops, an online community forum, practice tools and evaluation methods were developed and implemented in 2011. A network was created (Diabetes Strategy for Pharmacists Network, or DSP-N), and we helped promote a pharmacists' guide to PHAC's new diabetes risk assessment tool, CANRISK. Federal funding was received to continue developing tools for chronic conditions related to diabetes and a mobile application.



QUIT Smoking Cessation

Our peer-reviewed online continuing education program, QUIT, gives pharmacists the knowledge, skills and confidence to implement a smoking cessation program in their pharmacies. Health Canada's Tobacco Control Strategy builds on our program, which was promoted during Cancer Awareness Month. We partnered with the Pharmacists' Association of Saskatchewan (PAS) to provide



QUIT as the online component of their Partnership to Assist with Cessation of Tobacco (PACT). We also collaborated with the Manitoba Society of Pharmacists to deliver workshops. The Ontario government began reimbursing community pharmacists for smoking cessation services if they complete an approved program such as QUIT. New tools were developed such as the Pharmacy Locator, an online database that helps patients find the nearest QUIT-trained pharmacist. The QUIT forum, an online community of program graduates (www.quitforum.ca) to share best practices and address potential challenges pharmacists may have in initiating a smoking cessation service, was launched in 2011. A mobile application is in the works for 2012.



CHART YOUR COURSE – WITH COMMUNITY

Pharmacists are part of something bigger than their daily practice, wherever it may be. They are important members of Canada’s health care team, affecting people’s lives every day. CPhA recognizes and appreciates both the challenges and opportunities they face individually and as part of the profession. Our members belong to a nationwide community of support, encouragement and success.

Membership

In late 2010/early 2011 CPhA completed a membership needs assessment, communications audit and environmental scan of membership models under the direction of the Membership Task Force. Our findings were presented to the Board in February 2011 and have led to several strategic and operational initiatives to enhance the member experience.

A new membership strategy was developed and implemented with flexible membership pricing packages:

- Package 1: \$199 = for pharmacists who access CPhA’s drug and therapeutic information through group licences or purchases
- Package 2: \$336 = offers choice of print CPS or one-year subscription to e-CPS
- Package 3: \$498 = includes one-year subscription to e-Therapeutics+

Association membership is declining across all sectors and the economic climate is causing some chains to withdraw support for their employees’ memberships, but CPhA is rising to the challenge by taking advantage of technology to reach more pharmacists than ever before.

Home and auto insurance discounts were added to member benefits through a deal with The Personal. The Workopolis partnership for Pharmacy-Jobs.ca continued successfully.

Students

Once again CPhA was visible and active on pharmacy campuses across the country in 2011.

CPhA supplied orientation materials to faculties and developed advocacy workshops for students. Undergraduate student membership increased 18% (86% of all pharmacy graduates take advantage of student membership). CPhA exhibits each year at CAPSI's Professional Development Week (PDW) to engage students. Lunch & Learn sessions were given on campuses by Board members and staff working with CAPSI.

Efforts are underway to convert Student members to New Practitioner members, including introducing a new discounted rate in their second year after graduation, following the first year in which membership is complimentary in recognition of their achievement. There was also an increase in New Practitioner memberships.



LEARN, NETWORK, SHARE



Conference

Attendance at Conference 2011 in Montreal increased with New Practitioners as the largest single demographic group attending. A session was dedicated to this cohort, presenting non-traditional career paths. A record number of research and practice innovation abstracts were received for poster and oral presentations. Sponsorship exceeded targets. Highlights included keynote speaker Arlene Dickenson, and the closing plenary panel on optimizing patient outcomes moderated by *Globe and Mail* health columnist André Picard.

International Pharmacy

CPhA carries the voice of Canadian pharmacists far beyond our own borders. Our President and Executive Director represented Canada at the annual meetings of the International Pharmaceutical Federation (FIP) and PharmIntercom. Last summer we hosted PharmIntercom delegates from the UK, US, Australia, New Zealand, South Africa and Ireland in Whistler, BC. These meetings provide CPhA with a chance to learn more about trends in pharmacy from a global perspective, particularly on issues such as drug supply, e-prescribing, pricing reforms and expanded scope of practice.



CHART YOUR COURSE – WITH KNOWLEDGE

Publications and e-Products

A suite of apps for mobile phones called CPS Essentials was developed for both Apple and Android devices. In addition to free productivity tools such as Health Canada alerts, medical abbreviations, calculators for body mass and creatinine clearance, it also features Drugs & Conditions, the tables from *Therapeutic Choices (TC)*. The sixth edition of *TC* was launched in 2011.



e-Therapeutics⁺ was translated and the French content was developed and launched as e-Thérapeutique⁺ in March 2012. This product will enable us to expand our reach in Québec and New Brunswick, and with national customers who require offerings in both official languages. Initial work on the content integration project began, focusing on tagging data for integration within provincial drug information systems, electronic health records and hospital information systems. This tagging will improve the granularity of our data, allowing for increased search capabilities.



Work also started on developing e-Therapeutics for Minor Ailments, the online combination of *Patient Self-Care* and *Compendium of Self-Care Products*, to be launched in April 2012. It will be available both as a stand-alone product and as part of e-Therapeutics⁺ Complete. Other developments include adding CPS Monographs to CPS Essentials in June 2012.

Sales for both print and e-products remained strong in 2011, showing continued market demand for CPhA's drug information and therapeutic content. All major pharmacy chains now carry licences for e-Therapeutics⁺. The team was expanded with new staff taking on dedicated marketing and sales roles. CPhA enhanced training on e-products by offering webinars and in-person sessions.



Mitigation strategies are being implemented to address an overall decline in advertising by drug manufacturers due to consolidation in the industry, reduced marketing budgets and the overall weakness of the economy.

A new advertising campaign in both official languages was developed for 2012, targeting pharmacists and physicians through print and online ads.

CPHA established a partnership with iMD Health that led to *CPS* drug information being available for physicians through interactive digital terminals in their offices. Currently the system is used by more than 700 physicians across the country, with another 200 terminals to be installed.

e-Therapeutics Highlights Continuing Education

Work also began on offering e-Therapeutics Highlights CE as an exclusive member benefit to enable members to earn up to 13 accredited CEUs annually simply by reviewing an evidence-based highlight from e-Therapeutics and answering a short reflective learning ques-

tionnaire. This initiative builds on the success of making the highlights available to College of Family Physicians of Canada members, who earn MainPRO credits.

Canadian Pharmacists Journal (CPJ)

The *Osteoporosis in Primary Care* supplement distributed with the May/June issue was well-received. *CPJ* staff is currently working to measure the effectiveness of the supplement from a knowledge translation perspective. Selected *CPJ* articles are now featured in the National elec-

tronic Library of Medicine (NeLM) newsletter. This daily UK-based publication summarizes and highlights drug information articles of interest and is circulated to a wide international audience. Four (4) esteemed international members were added to the *CPJ* Editorial Advisory Board – Drs. Shigeo Yamamura (Japan), Ines Krass (Australia), David Wright (UK) and Karen Farris (USA). *CPJ* continues to attract high-quality clinical articles and pharmacy practice research papers and maintains its profile with an open-access online edition and a Facebook page.





THE BOTTOM LINE

Overall, CPhA was very successful in 2011, generating a surplus of \$1,039,235 and ending the year with a cash balance of \$7,359,807. The investment portfolio ended the year at \$2,178,586 representing an increase of \$36,151 and our net assets increased from \$5,116,626 in 2010 to \$6,159,496 in 2011.

Publishing revenues increased by \$735,313 to \$13,423,320 in 2011. This 6% revenue increase was mainly the result of strong growth of our e-publications. E-publications had a strong year with an overall increase of \$853,051 over 2010 mainly due to the continued strength and acceptance of our e-Therapeutics, e-CPS and content licensing products. Print revenue decreased mainly due to lower CPS sales somewhat offset by strong *Therapeutic Choices*, sixth edition sales.

Revenue from Membership Programs relates to activities in the Professional Affairs and Membership department. These revenues decreased by \$501,396 or 16% from 2010. In terms of Professional Affairs revenue, this decrease was due to one of our key projects, Smoking Cessation Strategies (QUIT program) coming to a successful conclusion in 2011 as well as Blueprint for Pharmacy being lower. Although Blueprint was lower it was sufficient to meet our expenses for 2011 and we look forward to a successful fundraising campaign in 2012 to support important projects going forward. The Professional Affairs revenue is for the most part offset by equivalent project expenses as it is mainly funded externally. Membership dues were lower by \$100,823 in 2011. There are a number of initiatives underway that were finalized in 2011 with the objective of growing membership numbers.

Publishing expenses increased by \$666,574 to \$7,262,994 in 2011. This increase was due mainly to increased investment in translation of our content into French as well as our sales and marketing functions. Corporate Service expenses increased by \$458,427 to \$4,534,697 in 2011 due mainly to increased information technology development, additional legal expenses in regards to the resolution of the Meditrust case and increased recruiting costs. Membership Programs expenses decreased by \$227,759 due mainly to lower expenses in regards to the Smoking Cessation Strategies project as it was concluded in 2011.

Summary Financial Statements of Canadian Pharmacists Association

Year ended December 31, 2011

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS

To the Members of Canadian Pharmacists Association

The accompanying summary financial statements of Canadian Pharmacists Association, which comprise the summary statement of financial position as at December 31, 2011, the summary statement of operations and changes in net assets for the year then ended, and related notes, are derived from the audited financial statements prepared in accordance with Canadian generally accepted accounting principles, of Canadian Pharmacists Association as at and for the year ended December 31, 2011.

We expressed an unmodified audit opinion on those financial statements in our report dated April 11, 2012.

The summary financial statements do not contain all the disclosures required by Canadian generally accepted accounting principles applied in the preparation of the audited financial statements of Canadian Pharmacists Association. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of Canadian Pharmacists Association.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of a summary of the audited financial statements on the basis described in note 1.

Auditors' Responsibility

Our responsibility is to express an opinion on the summary financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, "Engagements to Report on Summary Financial Statements".

Opinion

In our opinion, the summary financial statements derived from the audited financial statements of Canadian Pharmacists Association as at and for the year ended December 31, 2011 are a fair summary of those financial statements, in accordance with the basis described in note 1.

KPMG LLP

Chartered Accountants, Licensed Public Accountants

April 11, 2012

Ottawa, Canada

CANADIAN PHARMACISTS ASSOCIATION

Summary Statement of Financial Position

December 31, 2011, with comparative figures for 2010

	2011	2010
Assets		
Current assets:		
Cash	\$ 7,359,807	\$ 6,073,092
Accounts receivable	1,083,845	1,550,901
Inventory	1,018,121	1,295,805
Prepaid expenses	449,498	331,548
	9,911,271	9,251,346
Investments	2,178,586	2,142,435
Capital assets	2,744,738	2,441,992
	\$ 14,834,595	\$ 13,835,773
Liabilities and Net Assets		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 1,000,882	\$ 1,223,167
Deferred revenue	7,629,655	7,425,991
Current portion of obligation under capital leases	24,246	25,427
	8,654,783	8,674,585
Obligation under capital leases	20,316	44,562
Net assets:		
Unrestricted	1,629,396	779,374
Internally restricted	1,829,924	1,965,249
Investment in capital assets	2,700,176	2,372,003
	6,159,496	5,116,626
	\$ 14,834,595	\$ 13,835,773

See accompanying notes to summary financial statements.

CANADIAN PHARMACISTS ASSOCIATION

Summary Statement of Operations and Changes in Net Assets

Year ended December 31, 2011, with comparative figures for 2010

	2011	2010
Revenue:		
Digital Publishing Solutions	\$ 13,423,320	\$ 12,688,007
Membership Programs	2,613,699	3,115,095
Corporate Services	392,895	385,917
	<u>16,429,914</u>	<u>16,189,019</u>
Expenses:		
Digital Publishing Solutions	7,262,994	6,596,420
Membership Programs	3,592,988	3,820,747
Corporate Services	4,534,697	4,076,270
	<u>15,390,679</u>	<u>14,493,437</u>
Excess of revenue over expenses	1,039,235	1,695,582
Net assets, beginning of year	5,116,626	3,345,554
Cumulative adjustment for unrealized gains on investments in the year	3,635	75,490
Net assets, end of year	<u>\$ 6,159,496</u>	<u>\$ 5,116,626</u>

See accompanying notes to summary financial statements.

CANADIAN PHARMACISTS ASSOCIATION

Notes to Summary Financial Statements

Year ended December 31, 2011, with comparative figures for 2010

Canadian Pharmacists Association (the "Association") was incorporated under the Canada Corporations Act on September 16, 1924. The Association serves its members by establishing the pharmacist as the health professional whose practice, based on unique knowledge and skills, ensures optimal drug use to improve patient outcome through pharmaceutical care. The Association is a non-profit organization, under subsection 149(1)(l) of the Income Tax Act and, as such, is not subject to income taxes.

1. Summary financial statements:

The summary financial statements are derived from the complete audited financial statements, prepared in accordance with Canadian generally accepted accounting principles, as at and for the year then ended December 31, 2011.

The preparation of these summary financial statements requires management to determine the information that needs to be reflected in the summary financial statements so that they are consistent, in all material respects, with or represent a fair summary of the audited financial statements.

These summarized financial statements have been prepared by management using the following criteria:

- (a) whether information in the summarized financial statements is in agreement with the related information in the complete audited financial statements; and
- (b) whether, in all material respects, the summarized financial statements contain the information necessary to avoid distorting or obscuring matters disclosed in the related complete audited financial statements, including the notes thereto.

Management determined that the statement of changes in net assets and the statement of cash flows do not provide additional useful information and as such has not included them as part of the summary financial statements.

The complete audited financial statements of Canadian Pharmacists Association are available upon request by contacting the Association.



CPHA SENIOR DIRECTORS

(as of December 31, 2011)

Corporate Services

Rick Leach
rleach@pharmacists.ca

Digital Publishing Solutions

James de Gaspé Bonar
jbonar@pharmacists.ca

Information Technology and Production Services

Ajit Ghai
aghai@pharmacists.ca

Professional and Membership Affairs

Janet Cooper
jcooper@pharmacists.ca

CPhA BOARD OF DIRECTORS



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President



Paula MacNeil
President-Elect



Ruth Ackerman
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Janet Bradshaw
Vice President and Saskatchewan



Jane Farnham-Verway
Vice President and Corporate &
Consultant Pharmacists



Sherry Peister
Vice President and Ontario



Susan Beresford
Nova Scotia



Brenda Bursey
Newfoundland and Labrador



Rita Caldwell
Academia



Jeannie Collins Beaudin
New Brunswick



Andrea Fernandes
New Practitioners



Betty Hutt
Prince Edward Island



Richard Jones
Hospital Pharmacists



Amyn Kanjee
Alberta, Northwest Territories
& Nunavut



Miguel Lopez-Dee
British Columbia & Yukon



Kristine Petrasko
Manitoba



Leah Phillips
Pharmacy Students



Denis Villeneuve
Québec



Peter Zawadzki
Ontario



Jeff Poston
Executive Director

2011 AWARD WINNERS



Todderick Brian Prochnau
Dean George A. Burbidge Award



Craig Connolly
CPhA New Practitioner Award



Paul Melnyk
CPhA Patient Care Achievement
Award for Health Promotion



Nesé Yuksel
CPhA Patient Care Achievement Award
for Specialty Practice



Ronald Guse
CPhA Meritorious Service Award



Régis Vaillancourt
CPhA Meritorious Service Award



Barbara Wells*
CPhA Meritorious Service Award



John Gans
CPhA Honorary Life Member



Marian Kremers
CPhA Honorary Life Member



Kamal Midha
CPhA Honorary Life Member



Barbara Farrell
Canadian Pharmacist Journal (CPI)
Best Paper of the Year and
Canadian Pharmacist of the Year

*Posthumously awarded.



GROWTH MEANS CHANGE AND CHANGE
INVOLVES RISK, STEPPING FROM THE KNOWN
TO THE UNKNOWN

- George Shinn



CANADIAN
PHARMACISTS
ASSOCIATION

ASSOCIATION DES
PHARMACIENS
DU CANADA

Canadian Pharmacists Association
1785 Alta Vista Drive
Ottawa, ON K1G 3Y6
Tel.: 613-523-7877 or 1-800-917-9489
Fax: 613-523-0445

Email: service@pharmacists.ca
Website: www.pharmacists.ca
Twitter: @CPhAAPHc
Facebook: www.facebook.com/CPhA