shpa annual report 2011

shpa contact details
Federal Secretariat
Location: Suite 3, 65 Oxford Street, Collingwood
Mail: PO Box 1774, Collingwood
Victoria 3066, Australia

Telephone  61 3 9486 0177
Facsimile    61 3 9486 0311
Email      shpa@shpa.org.au
Website    www.shpa.org.au

Publisher
The Society of Hospital Pharmacists of Australia
<table>
<thead>
<tr>
<th>contents</th>
<th>page</th>
</tr>
</thead>
<tbody>
<tr>
<td>introduction to shpa</td>
<td>6</td>
</tr>
<tr>
<td>membership report</td>
<td>7</td>
</tr>
<tr>
<td>federal secretariat</td>
<td>7</td>
</tr>
<tr>
<td>federal council</td>
<td>8</td>
</tr>
<tr>
<td>from the president</td>
<td>9</td>
</tr>
<tr>
<td>education and professional development</td>
<td>10</td>
</tr>
<tr>
<td>advocacy</td>
<td>11</td>
</tr>
<tr>
<td>workforce</td>
<td>11</td>
</tr>
<tr>
<td>membership</td>
<td>12</td>
</tr>
<tr>
<td>practice standards</td>
<td>12</td>
</tr>
<tr>
<td>rural network</td>
<td>16</td>
</tr>
<tr>
<td>national pharmacy technician network</td>
<td>16</td>
</tr>
<tr>
<td>research and development</td>
<td>17</td>
</tr>
<tr>
<td>publications</td>
<td>17</td>
</tr>
<tr>
<td>jppr</td>
<td>18</td>
</tr>
<tr>
<td>shpa branches</td>
<td>18</td>
</tr>
<tr>
<td>from the treasurer</td>
<td>23</td>
</tr>
<tr>
<td>directors’ report</td>
<td>24</td>
</tr>
<tr>
<td>information on directors</td>
<td>25</td>
</tr>
<tr>
<td>financial report</td>
<td>26</td>
</tr>
</tbody>
</table>
introduction to shpa

This year, 2011 marks fifty years of The Society of Hospital Pharmacists of Australia (SHPA) as a national organisation. SHPA was established in 1941 following the pioneering efforts of 25 public hospital pharmacists in Victoria.

From 1947 to 1964 other branches were developed. The inaugural meeting of the SHPA Federal Council and the first SHPA national conference were held in Adelaide in 1961.

SHPA is the professional body which represents around 3000 pharmacists, pharmacy technicians and associates practising in all parts of the Australian health system.

SHPA has a long-standing commitment to the provision of pharmacy services in hospitals and to the profession’s role in ensuring optimal health outcomes for Australian consumers by the safe and effective use of medicines.

Safe and effective medication use is the core business of pharmacists, especially in hospitals.

SHPA is the only professional pharmacy organisation with an especially strong base of members practising in hospitals and other facilities. SHPA aims to improve health outcomes by supporting its members’ roles in optimising medicines use.

What were once “hospital services” are now being delivered in a range of other settings and the changing nature of healthcare delivery is now also reflected in the diversity of SHPA membership. Whilst maintaining a strong public hospital base, SHPA draws members from a diverse range of pharmacy and health practice settings including public and private hospitals, community pharmacy, academia, research, industry, government, consultant pharmacy and a range of quality use of medicines projects, clinical governance and medicines management programs.

Fundamental to the success of SHPA is the culture of cooperation and contribution that is reflected in the high level of membership involvement. A core value held by SHPA is the recognition of the commitment of the many volunteers throughout our membership whose efforts are noteworthy in so many national and branch level SHPA activities and member services.

the shpa vision is:

Excellence in medicines management through leading edge pharmacy practice and research

the shpa mission is:

- Supporting the continuing professional development of our members
- Having strong membership within hospitals and all other quality use of medicines settings
- Partnering with key medicines stakeholders
- Advocating for the safe and effective use of medicines across the continuum of care

the shpa values are:

- Teamwork
- Integrity
- Recognition
- Respect
- Innovation
The Society of Hospital Pharmacists of Australia    ABN 54 004 553 806

annual report 2011

membership report to 30 June 2011

<table>
<thead>
<tr>
<th></th>
<th>honorary</th>
<th>inactive</th>
<th>life</th>
<th>member</th>
<th>overseas</th>
<th>student</th>
<th>associate</th>
<th>technician</th>
<th>total</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACT</td>
<td>0</td>
<td>2</td>
<td>1</td>
<td>59</td>
<td>0</td>
<td>8</td>
<td>1</td>
<td>1</td>
<td>72</td>
<td>3</td>
</tr>
<tr>
<td>NSW</td>
<td>1</td>
<td>39</td>
<td>15</td>
<td>560</td>
<td>3</td>
<td>68</td>
<td>1</td>
<td>8</td>
<td>695</td>
<td>24</td>
</tr>
<tr>
<td>Qld</td>
<td>0</td>
<td>24</td>
<td>10</td>
<td>556</td>
<td>1</td>
<td>17</td>
<td>1</td>
<td>12</td>
<td>621</td>
<td>22</td>
</tr>
<tr>
<td>SA/NT</td>
<td>1</td>
<td>8</td>
<td>5</td>
<td>280</td>
<td>0</td>
<td>24</td>
<td>0</td>
<td>3</td>
<td>321</td>
<td>11</td>
</tr>
<tr>
<td>Tas.</td>
<td>0</td>
<td>7</td>
<td>0</td>
<td>68</td>
<td>0</td>
<td>11</td>
<td>0</td>
<td>1</td>
<td>87</td>
<td>3</td>
</tr>
<tr>
<td>Vic.</td>
<td>3</td>
<td>37</td>
<td>25</td>
<td>706</td>
<td>0</td>
<td>35</td>
<td>2</td>
<td>19</td>
<td>827</td>
<td>29</td>
</tr>
<tr>
<td>WA</td>
<td>1</td>
<td>11</td>
<td>5</td>
<td>184</td>
<td>0</td>
<td>20</td>
<td>0</td>
<td>11</td>
<td>232</td>
<td>8</td>
</tr>
<tr>
<td>Not in Aust.</td>
<td>2</td>
<td>0</td>
<td>0</td>
<td>1</td>
<td>7</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>10</td>
<td>0.3</td>
</tr>
<tr>
<td>TOTAL</td>
<td>8</td>
<td>128</td>
<td>61</td>
<td>2414</td>
<td>11</td>
<td>183</td>
<td>5</td>
<td>55</td>
<td>2865</td>
<td>100</td>
</tr>
</tbody>
</table>

membership by branch:

membership by type:

shpa federal secretariat

staff members (listed below alphabetically as at 30 June 2011) play a critical role in providing member services and supporting SHPA activities from the national headquarters

- Della Absalom: Assistant to Federal Secretariat (part time)
- Yvonne Allinson: Chief Executive Officer
- Anna Borg: Administrative Coordinator
- Kerry Borg: Assistant to Federal Secretariat
- Nicki Burridge: Publications Coordinator (part time)
- Marlene Cartlidge: Assistant to Managing Editor, Journal of Pharmacy Practice and Research (part time)
- Natalie Collard: Member Services Coordinator
- Danielle Deidun: Publications Pharmacist (part time)
- Vikki Gill: Assistant to Federal Secretariat
- Natalie Jenkins: Professional Development Coordinator (part time)
- Benafsha Khariwala: Managing Editor, Journal of Pharmacy Practice and Research (part time)
- Stacey McKay: Assistant to Federal Secretariat (on maternity leave)
- Vishaal Naidu: Assistant Accountant
- Suzanne Newman: Communications Coordinator (part time)
- Karen O’Leary: Policy and Projects Manager (part time)
- Sally Ridgers: Sponsorship and Conference Manager (part time)
- Michael Tsui: Business Manager (part time)
shpa federal councillors
members of federal council as at 30 June 2011
shpa executive councillors

Suzanne W Kirsa
Federal President
Councillor from 2009 (Vic.)
Director of Pharmacy, Peter MacCallum Cancer Centre

Anthony D Hall
Federal Treasurer
Councillor from 2004 (Qld)
SHPA’s director on Allied Health Professions Australia
Senior Lecturer, School of Pharmacy, Griffith University, Gold Coast Campus; Specialist Clinical Pharmacist, Persistent Pain, GSD

Sharon J Goldsworthy
Federal Vice-President
Councillor from 2005 (SA)
Manager Pharmacy Services, The Queen Elizabeth Hospital

Rebekah J Moles
4th Executive Member
Councillor from 2003 (NSW)
Lecturer, The University of Sydney

Megan F Middleton
Councillor from February 2008 (Vic.)
Project Pharmacist, HealthSMART Clinical Systems Project, Eastern Health

SHPA gratefully recognises and acknowledges the significant contribution of Councillor Neil Keen from the ACT who resigned from Council in November 2010.

Neil served on SHPA Federal Council from 1999 to 2010; initially representing WA and then ACT from 2007. During his time on Council he served two periods as Federal Vice-President, was twice an executive member of council and served his last three years as Federal President. He has also been Chair of the Education Reference Group and Convenor of the Clinical Pharmacy COSP.

Neil showed superb leadership during his three years as President. His passion for professional development for pharmacists led to major improvements in SHPA CPD member services in recent years.

He continues to steer SHPA through the development of a clinical competency assessment approach that members can use in their workplaces to improve the care received by patients.

On behalf of the entire membership, thank you, Neil.

thanks from all members to former councillor

Ian D Coombes
Councillor from 2009 (Qld)
Director of Pharmacy, Royal Brisbane and Women’s Hospital; Adjunct Assoc. Professor, School of Pharmacy, University of Queensland

Megan F Middleton
Councillor from February 2008 (Vic.)
Project Pharmacist, HealthSMART Clinical Systems Project, Eastern Health

Natalie J Bula
Councillor from 2010 (ACT)
Acting Director of Pharmacy, The Canberra Hospital

Karen I Kaye
Councillor from 2007 (NSW)
Executive Manager, QUM Programs and Deputy CEO, NPS Better choices, Better health

Helen A Lovitt-Raison
Councillor from 2007 (WA)
Senior Pharmacist, Project Officer, Pharmacy Department, Fremantle Hospital and Health Service

Amber L Roberts
Councillor from 2005 (Tas.)
Statewide Medication Coordinator, Medication Strategy and Reform, Department of Health and Human Services, Tas.
from the president

The past year has been another productive and busy one for SHPA. SHPA has represented you by contributing to the many developments and changes in pharmacy and health care in general as well as planning and implementing new and improved services and benefits for members. SHPA’s achievements are only possible because of the great contribution of our members to SHPA’s objectives through their work on Federal Council, branch committees, COSPs, special interest groups, Research and Development Grants Advisory Committee, or as an expert co-opted to assist or represent SHPA.

SHPA advocacy is a highly valued member service and SHPA’s commitment to advocacy ensures that your voice is heard. Almost all recent major developments in health care directly affect pharmacists and pharmacy practice. In striving to achieve its mission of excellence in medicines management SHPA has worked alone or in collaboration with other organisations to ensure that the voice of pharmacists is heard throughout these important discussions and developments. SHPA was part of the consultative forum that developed the National Competency Standards Framework for Pharmacists in Australia 2010; SHPA was a driving force behind the establishment of the Pharmacist Coalition for Health Reform (PCHR), whose goal is to have pharmacists participate in policy decisions relating to health reform; SHPA worked with Allied Health Professions Australia to assist allied health practitioners get involved in the establishment of Medicare Locals; as part of the Australian Pharmacy Liaison Forum SHPA added to the voice of the broader pharmacy profession on a range of issues, including demystifying CPD; and so on.

This year there has been a focus on shpacpd as we come to the end of the first CPD year under the new Pharmacy Board of Australia’s re-registration requirements. SHPA’s suite of CPD activities ensures that members have available to them sufficient CPD activities as part of core membership to be able to accrue the required CPD credits for re-registration. Work is underway for exciting new e-learning opportunities that will be available later in 2011.

2010/11 saw the progression of shpacinCAT, SHPA’s clinical competency assessment tool, from an idea to a nearly complete product. Pilot seminars have been held in two states and these were well received by those in attendance. Feedback from the seminars was used to fine tune the shpacinCAT assessor training seminar content. With a high level of interest in shpacinCAT, more seminars have been scheduled in other states over the coming months.

SHPA constantly strives to improve services to members. An exciting development late in 2010 was the creation of a Member Services Coordinator position at the Federal Office which creates a focal point for member services. With the addition of this position, SHPA has been able to expand the ways it connects with our members. In addition to regular email newsletters, SHPA is now using social media to connect with members and attract new members. As members use these means of communication more, SHPA’s use of Facebook, Twitter, LinkedIn etc. will grow.

SHPA’s clinical seminar series has been a great success again this year with places in high demand; it is set to expand in 2012 to meet evident need. Most seminars are fully booked well before the event. SHPA members may now register online through the SHPA website for SHPA seminars and branch events, making it so much easier to reserve a place in a seminar.

During 2010/11 a great deal of work has been done on three new SHPA publications: the fifth edition of the Australian Injectable Drug Handbook, Don’t Rush to Crush and the Australian Medicines Information Training Workbook. All due for publication later in 2011, these publications reflect SHPA’s commitment to supporting pharmacy practice and the safe use of medicines.

The 2010 Medicines Management Conference – Staying Alive, was a great success. Held in Melbourne in November 2010, MM2010 attracted over 1000 delegates, 195 posters and 80 contributed papers. Chaired by Alice Kochman with Andrew Harding as Program Manager, the conference committee should be congratulated on maintaining SHPA’s reputation for successful national conferences.

It is with pleasure that I announce the recipients of SHPA’s major awards for 2011. Congratulations to:

- William (Bill) Thomson, recipient of the Fred J Boyd Award;
- Bhavini Patel, recipient of the Glaxo SmithKline Medal of Merit; and to
- Greg Roberts, recipient of the Australian Clinical Pharmacy Award.

To conclude, I would like to pay tribute to Neil Keen, past president of SHPA who resigned from Council in November 2010. After a lengthy time on council, including three years as Federal President, Neil’s contribution to SHPA has been outstanding. The impact of his contribution will continue as SHPA programs that Neil fostered come to fruition.

Sue Kirsa
Federal President
education and professional development
developing and maintaining the skills and competencies of pharmacists

Continuing Professional Development (CPD) has been a growth area for SHPA in 2010/11 following the introduction of the Pharmacy Board of Australia’s mandatory CPD requirement for re-registration on 1 July 2010. Throughout 2010/11, SHPA has launched and progressed the development of new CPD activities to increase the range of development opportunities available to members and has consolidated its position as an organisation that can accredit CPD for the pharmacy profession.

SHPA benefits from education partnerships which assist with costs of developing and providing CPD. SHPA is grateful to Celgene and Roche for their support as education partners.

As at June 2011, SHPA was one of four pharmacy organisations authorised by the Australian Pharmacy Council (APC) to accredit CPD activities for pharmacists. Accredited CPD activities have undergone a quality assurance review by an accredited organisation for their educational quality and relevance to pharmacists’ practice. The APC has authorised the use of the following text in conjunction with their logo to promote SHPA’s status as an authorised accreditor of CPD.

"Under the auspices of the APC the Society of Hospital Pharmacists of Australia (SHPA) may accredit continuing professional development for pharmacists that meets the requirements for accredited CPD within the Pharmacy Board of Australia’s guidelines to the CPD Registration Standard."

Seventy-seven events were accredited by SHPA in 2010/11. As of 1 July 2011, the APC logo will be displayed on promotional material for all events accredited by SHPA.

The range and delivery of activities offered by SHPA as part of its educational program continues to be overseen by SHPA’s Education Reference Group comprised of Councillor Ian Coombes (Chair), Supporting Councillor Rebekah Moles, Chris Alderman, Chris Doecke, Jeff Hughes, Neil Cottrell and Rohan Elliott who have met three times in 2010/11. In 2010/11 there has been a focus expanding online educational activities for members while maintaining existing products, developing SHPA’s seminar program and refining the delivery of branch continuing education.

CPD Online: CPD Online continues to grow. In 2010/11, 102 sets of self-assessment questions were developed and made available in the CPD Online section of the website. Over 5000 sets of self-assessment questions were submitted during this period.

In 2010/11 SHPA launched a series of online case studies with self-assessment questions which have evolved into a commonly accessed CPD activity. Fifteen case studies made available in the CPD Online section of the website generated over 1000 responses from members.

Moodle: SHPA commenced preparation to implement the Moodle Course Management System, software that is currently used by over 50,000 educational organisations worldwide. Moodle contains the core features required by SHPA to deliver current CPD activities and the functionality to improve the way they are delivered to members. In early 2011, training was undertaken by SHPA staff and work commenced on building the SHPA Moodle website which will host future SHPA CPD activities.

CE on CD: CE on CD is an established SHPA member benefit that allows members to view SHPA branch continuing education presentations. Disks 11 and 12 were released during 2010/11 providing members with a choice of 42 presentations to view at their computer at their preferred time. Over 50% of presentations had associated self-assessment questions that were posted on the SHPA website. The feasibility of changing CD format to DVD was investigated in early 2011 and informed the ongoing plan for delivery of this resource for 2011/12.

Medicines Management 2010, SHPA’s 36th National Conference was held in Melbourne, November 2010. With a theme of Staying Alive, the conference was a great success; more than 1000 delegates attended and 195 posters and 80 contributed papers were presented.

The conference committee, led by Alice Kochman (Chair), did an outstanding job and comprised (from back left) Andrew Harding (Program Manager), Gedal Basman, Michael Frank, Lavinia Verduci, Megan Middleton, Mimi Chu, Kate Deale, Sonia Shen, Sally Ridgers (SHPA Sponsorship and Conference Manager) (front) Jennifer Tio, To-Hao Vo-Tran, Alice Kochman, Veronica Saenz, Kerryn Barned.
SHPA Clinical Pharmacy Seminars in 2010/11

Eight seminars were convened by SHPA during 2010/11 and proved very popular with a combined total of more than 670 registrants; many were fully booked within weeks of registration opening. SHPA gratefully acknowledges PDL for their support and sponsorship of the clinical seminars.

Many thanks to the teams who conducted these seminars:

- **Critical Care Seminar - July 2010** – Sydney: Dennis Leung, Di Milne, Steve Fowler, Robyn Ingram, Jason Roberts, Bianca Levkovitch, Yves Lorenzo
- **Paediatric Seminar - August 2010** – Melbourne: Leith Lilley, Christine Plover, Maria Chan, Courtney Munro, Antun Bogovic, Noel Cranswick, Brian Lilley, Siobhan Andrews, Emma King, Rodney Whyte
- **Geriatric Medicine Seminar - August 2010** – Sydney: Dr Lisa Pont, Stefan Kowalski, Joyce Cooper
- **Emergency Medicine Seminar Advanced/Introductory - August 2010** – Sydney: Susie Welch, Elizabeth Donegan, Ester Chan, Mel Morrow, Dr Simone Taylor, Tiffany Coco, Andrew Harding, Dr Michael O'Dwyer, Dr Paul Lee, Dr Shihab Hameed, Andrew Harding, Leonie Abbott, Dr Darren Roberts
- **Introductory Seminar: Clinical Pharmacy Practice - February 2011** – Perth: A/Prof Neil Cottrell, Prof Jeff Hughes, Dr Lisa Pont, Sharon Goldsworthy, Sally Marotti
- **Seminar in Oncology – Introductory - March 2011** – Melbourne: Julie Wilkes, Melanie Poorun, Scott McGregor, Geoffrey Grima, Wendy Ho, Gail Rowan, Julie Sanders
- **Laboratory Tests Seminar - April 2011** – Brisbane Prof Jeff Hughes, Bhavini Patel, A/Prof Neil Cottrell
- **Introductory Seminar: Clinical Pharmacy Practice - June 2011** – Brisbane: A/Prof Neil Cottrell, Dr Lisa Pont, Jo Sturtevant, Karen Bettenay, Karen Whitfield, Dr Michael Barras

shpaclinCAT Seminars in Development:

The second (pilot) phase of the SHPA’s clinical competency assessment tool (shpaclinCAT) project was completed in 2010/11. The shpaclinCAT pilot involved the development of a blended delivery training program (including a two-day seminar) and field testing of the competency assessment tool in South Australian and Victorian hospitals. Seminars were held in October 2010 (SA) and in May 2011 (Vic.). Eighteen trained evaluators and 46 pharmacists from 12 sites across SA and Victoria participated in the pilot program and provided comprehensive feedback to SHPA regarding the implementation of shpaclinCAT in the workplace in preparation for national roll out in 2011/12.

SHPA gratefully acknowledges the shpaclinCAT Reference Group members: Neil Keen (WA), Miriam Lawrence (ACT), Rohan Elliott (Vic.), Duncan McKenzie (Tas.), Susan Parry (WA), Deb Rowett (SA), Andy Lo (Qld), Anne Leversha (Rural Australia), Kirstie Galbraith (Monash University), Peter Barclay (NSW).

Branch Symposia:

Seven branch symposiums and a director of pharmacy meeting were held by branches in 2010/11. Major topics covered included cardiology, neurology, diabetes, interpretation of laboratory tests, hospital admission pathways, pharmacist prescribing, palliative care and management of chronic pain. Two symposiums offered sessions for both pharmacists and technicians and three offered Group 2 CPD self-assessment questions uploaded onto the SHPA website.

advocacy

increasing the understanding of the role of the pharmacist in patient care

The primary focus of SHPA is the support of hospital pharmacy in its core business of providing safe and effective medication for consumers. At a time where there are major developments in health policy on a national level with the introduction of Medicare Locals and Local Hospital Networks and the unveiling of Patient Controlled Electronic Health Records, SHPA has again dedicated substantial resources to ensure that pharmacy practice and the role of pharmacists in health care is well understood. As a member organisation of Allied Health Professions Australia (AHPA) and a driving force behind the Pharmacists Coalition for Health Reform (PCHR), SHPA has collaboratively worked with these and other organisations where there is a common goal to ensure that policy makers and the general public are informed.

During 2010/11 SHPA has prepared written submissions and/or been represented at face-to-face meetings on a vast array of issues, such as these examples:

- National health and hospital reform including Medicare Locals – collaborated with AHPA, PCHR;
- Patient-Controlled Electronic Health Record;
- PBS supply and claiming from a medication chart in residential aged-care facilities;
- National Health Workforce Innovation and Reform Strategic Framework for Action;
- Elective surgery and emergency department national access guarantee;
- National Pharmaceutical Drug Misuse Strategy;
- Safe naming, labeling and packaging of medicines;
- Administration of health practitioner registration by the Australian Health Practitioner Regulation Agency.

workforce

At a time where the supply of pharmacy graduates is improving the workforce situation, SHPA continues to support the hospital pharmacy workforce with the continuation of the SHPA Job Register which ensures that hospital pharmacy and other jobs are easy to advertise and easy to find. SHPA is also keen to ensure that the perception that the increase in supply of pharmacy graduates has solved the workforce issues is not perpetuated. Many long-standing workforce issues still exist; specifically a shortage of pharmacists with specific skills and expertise and pharmacists in rural and regional areas.
membership
A priority of SHPA is to provide value to members. Developments in member services in 2010/11 include:

- online seminar and symposium registration exclusive to SHPA members, members are therefore able to conveniently register and pay for an event to reserve their place;
- more Group 2 CPD activities in CPD Online to enable choice for members to achieve the PBA re-registration requirements;
- more opportunities to keep in touch with members by using social media, including Facebook, Twitter and LinkedIn and more frequent email newsletters. E-news are now archived on the SHPA website for future reference;
- continued focus on CPD – locally with branch CE events and symposiums and nationally with SHPA clinical seminars, Medicines Management Conference and a plethora of online options;
- development of new ways to deliver CPD including a new learning management system which will provide flexible ways for members to access CPD;
- constant communication with members to support them in the first year of the new CPD arrangements from the Pharmacy Board of Australia;
- development of a workplace clinical competency assessment tool specifically for pharmacists in Australian hospitals (shpaclinCAT);
- expansion of SHPA's range of publications to include a guideline on administering medicines to patients who cannot swallow solid dose forms or who have enteral feeding tubes and the Australian Medicines Information Training Workbook, as well as a new edition of the Australian Injectable Drug Handbook;
- the appointment of a member services coordinator which has enhanced communication with members and enables a more personal service from the federal secretariat;
- constant improvement to the SHPA website to improve navigation and usability; and
- expanding the variety of resources available on the SHPA website to assist members in their day to day practice.

practice standards
The maintenance of practice standards is integral to the achievement of the SHPA vision. The Specialty Practice Reference Group reviews the operations and performance of Committees of Specialty Practice (COSPs), oversees the development and maintenance of SHPA practice standards, oversees production of statements by COSPs, encourages the development of a pool of expertise that is available to comment on issues of relevance to hospital pharmacy, encourages and supports the development of specialist educational initiatives by the COSPs, provides advice to Federal Council on formation of or disbanding of COSPs and coordinates (and rotates) the annual pre-conference workshops between COSPs.

Specialty Practice Reference Group: Councillor Megan Middleton (Chair), Supporting Councillor Tony Hall and chairs of all COSPs.

The standards currently under review and or preparation by COSPs include: Standards of Practice for Clinical Pharmacy, Standards of Practice for the Provision of Clinical Oncology Pharmacy Services, Standards of Practice for the Safe Handling of Cytotoxic Drugs in Pharmacy Departments, Standards of Practice for the Provision of Medicines Information Services and Standards for the Practice of Psychiatric Pharmacy.

Standards of Practice are published in the JPPR and may be found on the SHPA website.

SHPA sincerely acknowledges the contribution of the following COSP members (current as at 30 June 2011) to important SHPA activities. While the Private Hospital COSP did not meet during 2010/11, discussions are ongoing between SHPA, Mark Tudehope (former Chair) and other interested parties to develop a network of pharmacists from private hospitals so there will be an opportunity for them to interact.

Clinical Pharmacy

Members: George Taylor (Chair), Amber Roberts (Convenor), Camille Boland, Duncan McKenzie, Sally Marotti, Sharon Gordon-Croal, Chris Archer, Amy McKenzie, Nicki Burridge, Jay Fitch, Olimpia Nigro, Suzette Seaton, Peter Fowler, Cameron Randall, Jay Fitch, Neil Keen.

Outcomes for 2010/11: The major activity was the pre-conference seminar held in Melbourne in November 2010. Members of the COSP participated in a workshop-style seminar which looked at how to deliver key components of a clinical pharmacy service - prioritisation of clinical activities and what is the most appropriate staffing level required?

The seminar proved popular with 55 registrants and positive feedback. The committee agreed to endeavour to include suggestions in the guidelines (e.g. importance of clinical review, need for seamless movement from medication history and reconciliation to clinical review and the vital role of clinical technician).

Discussion around staffing generated much debate, with delegates in general agreeing that current staffing ratios were inadequate.

The COSP plan for provision of “Quick Guides” was supported, and the COSP have upgraded these guides.

A number of COSP members were published in the JPPR, which will have major ramifications for recommended staffing levels in guidelines. These levels have been endorsed by Federal Council and made public through media releases and SHPA website postings in May 2011. The COSP continues to work on revision of the guidelines.
Cancer Services

Members: Julie Wilkes (Chair), Sue Kirse (Convenor), Michael Cain (WA member), Tandy-Sue Copeland (WA member), Scott McGregor (WA member), Philip Robert (WA member), Melanie Poorun (WA member).

Corresponding members (working group committees): Alan O’Kane (SA), Ange Corcoran (ACT), Ben Stevenson (SA), Cher-Rin Chong (SA), Christine Lo (Vic.), Ciara McLennan (WA), Emma Wong (Vic.), Fotios Ambados (SA), Geeta Sandhu (Qld), Hayley Vaseillef (SA), Helen Dixon (Vic.), Jacqueline Abercrombie (Vic.), Jim Siderov (Vic.), Joan Semmler (Qld), John Coutouvelis (Vic.), Josephine Lugt (Vic.), Karen Court (Vic.), Karl McDermott (Qld), Kate O’Hara (NSW), Lesley Dawson (Qld), Maggie Chau (Vic.), Maria Larizza (Vic.), Marysia Janczak (Vic.), Megumi Kanaike (SA), Michelle Fall (WA), Mridula Subramanian (NSW), Paula Caird (WA), Peter Gilbar (Qld), Rachel Taylor (NSW), Sally Michail (SA), Shaun O’Connor (Vic.), Sheridan Price (SA), Sue-Yin Yeong (WA), Tony Pal (WA), Virginia Sharley (SA), Yee Chai (SA), Zeyad Ibrahim (WA).  Ex-officio: Tien Yen Yee (WA), Debbie Bajrovic (WA), Nikki Briegel (WA), Mridula Subramanian (NSW), Paula Caird (WA), Peter Gilbar (Qld), Rachel Taylor (NSW), Sally Michail (SA), Shaun O’Connor (Vic.), Sheridan Price (SA), Sue-Yin Yeong (WA), Tony Pal (WA), Virginia Sharley (SA), Yee Chai (SA), Zeyad Ibrahim (WA).  Ex-officio: Tien Yen Yee (WA), Debbie Bajrovic (WA), Nikki Briegel (WA).

Outcomes for 2010/11: convened two seminars – Introductory Oncology Pharmacy Practice Seminar and Haematology/Oncology Intermediate Seminar. For both seminars, CPD accreditation was attained and self-assessment questions were provided. The Intermediate seminar was also successfully scheduled to coincide with the ISOPP meeting also being held in Melbourne. A Pre-Conference Study Day was convened prior to the SHPA 2010 National Conference in Melbourne, and was also accredited. Two working groups were established and have commenced work on reviewing the Standards of Practice for the Provision of Clinical Oncology Pharmacy Services and Standards of Practice for the Safe Handling of Cytotoxic Drugs in Pharmacy Departments. A position statement for etoposide products is under development.

Critical Care

Members: Dennis Leung (Chair), Tony Hall (Convenor), Dianne Milne (SA), Steven Fowler (NT), Niann “Ren” Lau (Qld), Annette Egan (NZ), Dr Julie Mc Morrow (WA), Belinda Badman (Qld), Robyn Ingram (Vic.), Bianca Levkovich (Vic.), Jason Roberts (Qld).

Outcomes for 2010/11: conducted a roundtable and teleconference on pharmacokinetic and pharmacodynamic issues with antibiotic use in the ICU; convened two Critical Care Seminars; convened breakfast session at SHPA’s 2010 National Conference in Melbourne; discussions with Qld Health regarding development of an advanced level framework for ICU.

Educational Visiting

Members: Debra Rowett (Chair), Karen Kaye (Convenor), Judy Burrows, Joy Gailer, Gwen Higgins, Margaret Jordan, Karen Luetsch, Frank May, Jenny Pink, Lisa Pulver, Cathy Prest, Sharon Goldsworthy.

Outcomes for 2010/11: A workshop entitled Advanced Practice Roles and Specialisation: Current and future opportunities for expanding the role of academic detailing in the hospital setting was held in conjunction with the SHPA National Conference in Melbourne, 2010. The themes of the workshop were The Policy: The Practice: The Opportunity: The Competency.

The Policy: The workshop acknowledged the challenges facing health which require fundamental and substantial changes to the current system of health service delivery in order to achieve quality health outcomes, and financial and resource sustainability. Workforce planning being a key component in planning future health services. The workshop commenced with a brief overview of the National Health and Hospitals Reform Commission (NHHRC) report in which they highlighted the need for a flexible and well trained workforce. If education and training can be delivered more efficiently while also delivering on the other dimensions of performance, quality, effectiveness and equity, then such models should be those demanded under the National Health and Hospitals Reform plan.

The Practice: An overview of current programs delivered in the teaching hospital setting and residential aged care were profiled. In recent years opportunities to implement the practice of academic detailing within the hospital clinical pharmacy setting have presented in a number of ways, the emergence of new information technology tools to directly assist clinicians with complex dose adjustments, the introduction of PBS reforms, the NPS DUE programs previously reported.

The Opportunity: Development of a training program specifically for hospital pharmacists which can be integrated into current work schedules and with an emphasis on interprofessional communication. This more flexible model of training should enable greater access of the training for clinical pharmacists at a general level.

The Competency: The COSP continues to develop Standards of Practice for all stages from development of academic detailing programs, training requirements, delivery and implementation together with a governance framework which assures high standards are maintained.

Following the COSP workshop there has been increasing activity in SA developing and further understanding the training needs of the workforce, in the first instance, training in interprofessional education and training which is underpinned by the principles of academic detailing. This has highlighted the need for the COSP to focus on intern level, general level and advanced level competencies in this area of educational visiting and program implementation.

Emergency Medicine

Members: Susan Welch (Chair, NSW), Ian Coombe (Convenor), Simone Taylor (Vic.), Linda Graudins (Vic.), Shin Choo (Vic.), Andrew Harding (Vic.), Claire Whittle (NSW), Dona Buchan (NSW), Elizabeth Donegan (Qld), Elizabeth Doran (Qld), Leonie Abbott (Vic.), Melanie Morrow (NT), Sarah Heward (WA).
Outcomes for 2010/11: new format three-day Emergency Medicine seminar held in Sydney, August 2010; Day 1 - Introductory, Day 2 - Intro + Advanced, Day 3 – Advanced.

Continued email discussion forum and received requests from new emergency medicine pharmacists to join. New website constructed with funding from New Models of Pharmacy Practice, Medication Services Qld. This enabled the group to correspond directly via email and hold online discussion forums, post protocols and have a searchable base for access to previous enquires etc. rather than via a central source which has previously been coordinated by S Welch. Thanks to Mel Morrow (NT) for completing this project which was launched at Emergency Medicine Seminar August 2010. Note: This website was used for approximately 9 months then with server difficulties had to be disbanded. Further work is being done to setup a Google-based site for discussions.

Continued collection of available business cases for emergency medicine pharmacist positions. Elizabeth Doran has been working on a standard business case for the COSP to be able to distribute when such requests are made. This business case could be housed on SHPA website in the future (EM COSP resources page).

Ongoing communications with The Emergency Pharmacist Research Center.

COSP initiated multi-centred research project to investigate “Accuracy of medication histories documented on General Practitioner letters for patients presenting to the Emergency Department”. Currently being compiled for publication.

Ongoing negotiations with CIAP/Tooinz toxicology database to endeavour to gain access across Australia. Outcome: TOXINZ now on CIAP in NSW.

Emergency medicine pharmacy publication list on SHPA website - updating process is in place to facilitate annual update (Shin Choo, Vic.).

Representation on Australian Commission on Safety and Quality in Health Care: Medication Continuity Expert Advisory Group (S Welch).

Ongoing liaison with SHPA Research and Development Grants Advisory Committee to set up and offer an emergency medicine pharmacy grant.

Work by Qld is ongoing to develop: Advanced Level Competency Framework for Pharmacists Emergency Medicine Pharmacists, COSP represented on the Expert Reference Group (Elizabeth Donegan, Simone Taylor, Susie Welch, Andrew Harding, Mel Morrow, Dona Buchan).

Workshop day held at Emergency Medicine Seminar August 2010 and another planned pre-SHPA conference, Nov. 2011 for COSP members.

Representation on NICS Emergency Care Pain Management Initiative steering committee (Simone Taylor).

Victorian DoH Emergency Care Innovation and Improvement Network (ECIIN) (Simone Taylor).

COSP consulted to comment on and inform SHPA submission: Elective Surgery and Emergency Department Targets and the National Access Guarantee.

Collated results from pharmacists’ survey completed via website for use by SHPA.

Infectious Diseases

Members: David Kong (Vic., Chair), Megan Middleton (Convenor), Vaughan Eaton (SA), Carol Smith (SA), Matthew Rawlins (WA), Russell Levy (NSW), Evette Buono (NSW), Jason Roberts (Qld), Sharmila Khumra (Vic.), Sean Unwin (Qld), Duncan McKenzie (Tas.), Breigh Ridley (WA).

Outcomes for 2010/11: A national teleconference and two a face-to-face meetings have been held and there are ongoing teleconference and email discussions to plan activities which have included:

- Successfully co-organised the Pharmacy Workshop at the 2011 Australian Society for Antimicrobials’ Annual Scientific Conference in Sydney. Attendance at the workshop was ~100, including pharmacists and clinicians.
- Planning for the Pharmacy Workshop at the 2012 Australian Society for Antimicrobial’s Annual Scientific Conference in Brisbane is now complete.
- David Kong represents SHPA at the Australian Commission on Quality and Safety in Health Care’s Antimicrobial Stewardship Committee.
- Preliminary discussion related to the development of an advanced level framework for infectious diseases pharmacists.
- Various committee members of the COSP participated as guest speakers at selected conferences and local meetings, including teaching undergraduate and postgraduate pharmacy students. The committee was also actively involved in supporting the planning and nomination of potential speakers for SHPA’s 36th National Conference in Melbourne, 2010.
- Continue to progress the development a full-day or two-day infectious diseases seminar for pharmacists. The module to be developed is Introduction to Infectious Diseases and we plan to conduct this seminar in 2nd half of 2012.
Helping to develop the course content for the two 6-credit point education modules on infectious diseases, specifically for pharmacists, to be offered by Monash University and its NAPE partners. The resulting module *Introduction to Infectious Diseases* is being offered to interested pharmacists in later half of 2011. This is the first of its kind in Australian setting. Some members of the committee will also be involved in the delivery of the teaching material associated with the ‘Introductory’ module.

Provided insight to a publication relating to the role of pharmacy services in antimicrobial stewardship in hospital, which has now been formally endorsed by the Australian Commission on Quality and Safety in Health Care and published in the book *Antimicrobial Stewardship in Australian Hospitals* (editors M Cruickshank and M Duguid).

Increased membership of the email discussion group from 100 to 150.

We have established contacts with some infectious disease pharmacists from overseas, including the Society of Infectious Diseases Pharmacist (USA). We have continued to strengthen existing relationship with Australian Society for Antimicrobials (ASA) with David Kong continuing as an Executive Member of the ASA.

Matthew Rawlins contributing to the Infectious Diseases section of DrugScan in JPPR.

**Investigational Drugs**

**Members:** Carol Rice (Chair), Helen Lovitt (Convenor), Kay Hynes, Jill Davis, Helen Kopp, Claire Vosk, Eugenie Hong, Anne Mak, Michael Ching, Mei Ho, Lai Mee Lam, Paula Lee, Diana Rainbird, Peter Slobodian (corresponding member), Naomi Lillywhite (corresponding member), Brenda Shum (corresponding member), Jasminka Sarunac (corresponding member).

**Outcomes for 2010/11:**

- Liaison with TGA and Association of Regulatory and Clinical Scientists (ARCS): COSP members are associate members of ARCS.
- Clinical Trials Starter Kit: Further SOPs have been added to the website during the year as they have been prepared and confirmed by the committee.
- Clinical Trials Seminar/Workshop: Work has continued on preparing a program including lectures by COSP members and workshops for a one-day seminar planned for July/August 2011.
- Liaison with Victorian Medication Management Advisory Group (MMAG): The MMAG sought recommendations for the naming of trial medications for the HealthSmart project. The COSP continues to liaise with the MMAG when requested.
- Schedule of Fees: The COSP schedule and typical fee ranges for clinical trials was reviewed and updated. This has been uploaded on the Starter Kit website.
- Pre-conference seminar for SHPA conference in Hobart 2011: A program has been prepared and speakers contacted and confirmed for a pre-conference seminar.

**Medication Safety**

**Members:** Rosemary Burke (Chair), Tony Hall (Convenor), Melita Van De Vreede, Kent Garrett, Ian Coombes, Helen Lovitt, Chris Doecke, Elizabeth Anderson, Bhavini Patel, Helen Leach, Naomi Burgess, Penny Thornton, Diane Reeves, Linda Graudins, Anne McGrath, Jennifer Macdonald.


**Medicines Information**

**Members:** Julie Lord (Chair), Sharon Goldsworthy (Convenor), Graeme Vernon (Secretary), Elizabeth Anderson, Gedal Basman, Glen Bayer, Cheng Choo, Morna Falkland, Louise Grannell, Judith Longworth, Christine Plover, Leone Snowden, Helen Treneyr, Ruth Wilton, Rodney Whyte.

**Outcomes for 2010/11:** Continued work on *SHPA Medicines Information Procedure Manual, 2nd edition*; liaised with SHPA Publications Reference Group and/or Federal Secretariat regarding preferred distribution method(s).

The COSP provided assistance in recruitment of monograph reviewers for SHPA’s new publication, a guideline for crushing medications.

Convened a content review meeting/workshop in conjunction with the 2010 SHPA National Conference in Melbourne for the *Australian Medicines Information Training Workbook* - an initiative by the SHPA NSW Drug Information Special Interest Group (DI SIG). Particular acknowledgement to Elizabeth Anderson for her significant contribution to this project.

Updated SHPA website listings of contact details for Drug Information/Medicines Information Centres.

Expansion of web-based medicines information email discussion group (hosted by Yahoo groups - druginfo_austnz) – promoted through SHPA bulletins.

SHPA National Conference, Hobart, November 2011 - pre-conference meeting program developed, core theme: Pharmacogenomics.

International liaison (IRDIS): IRDIS coordinated by Graeme Vernon, details provided to SHPA for updating on the website.
Mental Health

Members: Christine Culhane (Chair, Vic.), Megan Middleton (Convenor), Susan Melbourne (Minutes Secretary, Vic.), Diane Walters (Meeting Coordinator, Vic.), Michelle Hooper (Vic.), Alice Kochman (Vic.), Christopher Alderman (SA), Carole Ramsay (SA), Sue Bascombe (WA), Denise McConnell (Qld), Judith Longworth (NSW), Virginia Bear (NSW), Donna Blomgren (NSW), Timothy Chen (NSW), Cecilia Bjorksten (corresponding member).


Paediatrics

Members: Sean Turner (Chair, SA), Ian Coombes (Convenor), Paul Tait (SA), Sonya Stacey (Qld), Rachel Worthington (NSW), Antun Bogovic (Vic.), Lewis Bint (WA), Amy McKenzie (Tas.), Suzanne Quader (NSW).

Outcomes for 2010/11: Continued to provide an avenue for communication via PaedPharm – paediatric email group; under the leadership of Sonya Stacey the COSP has continued to have input into the development of a competency framework for paediatrics.

rural network

The SHPA national rural adviser is Anne Leversha. Her role is to provide Federal Council with advice on rural issues that affect hospital pharmacy, to promote rural hospital pharmacy and coordinate a network of rural hospital pharmacists. Anne also represents rural hospital pharmacy at appropriate forums and on Allied Health Professions Australia Rural and Remote.

The rural network has representatives from the states/territories. Membership of the network consists of Anne Leversha (Chair), Frank Andinach (WA), Robert Forsythe (Qld), Ian Mawbey (NSW), Chris Turner (Vic.), Suzette Seaton (Tas.) and Philip Selby (SA). Keiran Behan has resigned as the Northern Territory representative due to his move interstate. All members also have proxy representatives to ensure continuing representation for their sector. The network held a successful meeting at the 2010 SHPA National Conference in Melbourne. Contact your state representative with ideas on how your Rural Network can work for you!

The group meets three times a year by teleconference, and all SHPA members can keep up to date by reading the minutes which are posted on the SHPA website. Branch Committees are strengthening links with their rural representatives, and all rural pharmacists are encouraged to provide feedback on rural issues to their representative, or to the federal advisor.

national pharmacy technician network

Members: Becky Walsh (Chair, NSW), Jackie Abercrombie (Vic.), Joan Semmler (Qld), Judy Manning (SA/NT), Rosemarie Oblimar (ACT).

Formed in 2010, the National Pharmacy Technician Network is in its early days. The Technician Network has been busy providing feedback to SHPA on: the Community Services & Health Industry Skills Council, NQC revisions of the structure of the health training packages; Pharmacy Board of Australia’s (PBA) guidelines surrounding certification, qualification and the responsibilities of pharmacy assistants and technicians; and the draft version 3.0 of the CHC08 Community Services and HLT07 Health Training Packages.

Additionally, network members met with Directors of Pharmacy in their respective states to introduce themselves and discuss the objectives of the technician network. Paula Caird created a poster/flyer outlining the technician career path, career benefits and information about the National Pharmacy Technician Network for a careers day at Barwon Health (Vic.). The Network has also developed SHPA Technician Member benefits brochure; facilitated the Technician Network Breakfast at MM2010; established a national technician specific column in branch newsletters, participated in the SHPA Tasmanian Branch Symposium in April 2011, represented by Jackie Abercrombie; and is participating in MM2011 organising committee for technician program, represented by Becky Walsh and Jackie Abercrombie.

Ongoing goals that provide direction for the Network’s activities include:

Education and Training: support education, training, continuous professional development and advanced roles for pharmacy assistants/technicians; i.e., identify access barriers and encouraging pharmacy technician certification; advocate for mandatory certification of assistants/technicians; target educational gaps and identifying opportunities for supplementation; development of traineeship opportunities and improved access to training and continuing education; and development for senior technicians/technician managers.

Collaboration, development and role awareness: work collaboratively with SHPA and non-SHPA stakeholders to explore existing roles and develop strategies to encourage expanded roles for pharmacy assistants/technicians including advanced/specialised and management roles and increase awareness of the value and role of pharmacy assistants/technicians in the hospital pharmacy environment.

Response: respond to the needs of pharmacy technicians and their evolving work environment; i.e., progressing national parity on career structure, titles and competency standards and provide pharmacy technicians with access to peer-based support within SHPA.
Networking: promote professional networking and sharing of knowledge; i.e. facilitate information sharing across states; promote and encourage participation in SHPA pharmacy technician activities and membership; provide pharmacy assistants/technicians with information on relevant matters and activities (i.e. pharmacy technician newsletter and technician-focused articles in branch newsletters) and convene the National Pharmacy Technician Network Breakfast at MM2010 and MM2011.

research and development

The Research and Development Grants Program fosters pharmacy practice by providing financial grants to SHPA members for undertaking research and/or professional development. The Program is administered by the Research and Development Grants Advisory Committee (RDGAC) which is currently based in South Australia. Members include Anna McClure (Chair - currently on maternity leave), Manya Angley (Acting Chair), Sharon Goldsworthy (Convenor), Greg Roberts, Joy Gailer, Sepehr Shakib and Luke Grzeskowiak. The Committee is grateful to Della Absalom from the SHPA Federal Secretariat for the excellent support she provides to the Committee.

<table>
<thead>
<tr>
<th>Grants Awarded</th>
<th>Total Value</th>
<th>Recipients</th>
</tr>
</thead>
<tbody>
<tr>
<td>Baxter NW Naismith Leadership Grant 2010 - Sharon Goldsworthy</td>
<td>$10,000</td>
<td>1</td>
</tr>
<tr>
<td>Janssen-Cilag Specialist Renal Pharmacist Grant 2010 - Angela Young</td>
<td>$5,000</td>
<td>1</td>
</tr>
<tr>
<td>DBL Hospira Development Fund 2010 2nd and 3rd round - Heidi Lok, Felicity Wong, Karim Ibrahim &amp; 52 attendees to the National Conference</td>
<td>$17,456</td>
<td>55</td>
</tr>
<tr>
<td>Celgene Information Technology in Hospital Pharmacy 2010 - Greg Roberts</td>
<td>$10,000</td>
<td>1</td>
</tr>
<tr>
<td>Merck Sharp &amp; Dohme Pharmacist Postgraduate Study Grant 2010 - Megan Booth, Verna Wan, Deepali Gupta, Maggie Chau, Tanya Foyle, Jacyrn Costello</td>
<td>$20,000</td>
<td>6</td>
</tr>
<tr>
<td>Pfizer Pharmacy Grant 2010 - Anne Ponniah, Jonathon Penm, Karen Whitfield, Natalie Tasker, Wilma Tesoriero</td>
<td>$20,000</td>
<td>5</td>
</tr>
<tr>
<td>Fresenius Kabi Cancer Services Pharmacist Grant 2010 - Daniel Mellor, Anna Shi</td>
<td>$10,000</td>
<td>2</td>
</tr>
<tr>
<td>Roche Research Grant on Safety and Quality 2010 - The-Phung To</td>
<td>$10,000</td>
<td>1</td>
</tr>
<tr>
<td>Sanofi-aventis Pamela Nieman Continuum of Care Research Grant 2011 - Erica Tong</td>
<td>$9,498</td>
<td>1</td>
</tr>
<tr>
<td>DBL Hospira Young Pharmacist Award 2011 - Sophie Higgins</td>
<td>$10,000</td>
<td>1</td>
</tr>
<tr>
<td>DBL Hospira Pharmacist Award 2011 - Bianca Levkovich, Jane Booth</td>
<td>$10,000</td>
<td>2</td>
</tr>
<tr>
<td>Pharmacist with Roche Investigating Medication Excellence (PRIME) Fellowships - Chris Alderman, Rosemary Burke, Sue Kirsia, Terry Maunsell, Sharon Goldsworthy, Vaughn Eaton, Helen Matthews, Shannon Ferguson, Marguerite Butnoris, Sean Turner, Tom Simpson, Peter Barclay, John Evans, Rosemary James</td>
<td>$210,000</td>
<td>14</td>
</tr>
</tbody>
</table>

publications
facilitating professional development through quality publications

Members of the Publications Reference Group at 30 June 2011 are; Sharon Goldsworthy (Chair) and Amber Roberts (Supporting Councillor) and SHPA staff Nicki Burridge and Danielle Deidun.

Work has continued throughout 2010/11 to develop and finalise the 5th Edition of the Australian Injectable Drugs Handbook (AIDH). The first copies of the book will be available in August 2011. The revised electronic version of the AIDH continued to be marketed by Health Communications Network Ltd to Health Departments and other interested healthcare organisations. Amended and new monographs are able to be downloaded from the SHPA website.

The Medicines Information Committee of Specialty Practice is working on the production of the 2nd edition of the Australian Drug Information Procedure Manual. The Australian Medicines Information Training Workbook has been developed by the NSW DI SIG under the leadership of Elizabeth Anderson and will be available in August 2011. Work has commenced on loading this manual as a training tool on Moodle and after testing will be available as a member benefit on the SHPA website.

Australian Don’t Rush to Crush Handbook – Therapeutic Options for People Unable to Take Solid Oral Medicines, an Australian Guide, is being developed for publication late in 2011. There has been enormous support from members of the pharmacy, nursing, dietetics and speech pathology professions who have contributed to writing and editing.
journal of pharmacy practice and research

The Journal of Pharmacy Practice and Research supports the development of pharmacy practice by providing a forum for the exchange of knowledge, ideas, commentary and professional opinion for all stakeholders. The Journal, published quarterly in March, June, September and December, is highly valued by SHPA members.

The Journal is a source of CPD material and features editorials by local and international opinion makers, articles on contemporary research and pharmacy practice topics, review articles, case reports, practice standard guidelines, letters and book reviews.

Managing Editor, Benafsha Khariwala coordinates production of the Journal with input from the Associate Editors, Manya Angley, Rhonda Clifford, Neil Cottrell and Andrew McLachlan; Specialist Section Editors, Vaughn Eaton (DrugScan) and Penny Thornton (Medication Safety); Editor, Professor Jo-anne Brien; and Administrative Assistant, Marlene Cartlidge.

The Geriatric Therapeutics articles would not be possible without the dedication of the Geriatric Therapeutics Editorial Committee consisting of Associate Professor Michael Woodward (Chairman), Dr Stephen Campbell (geriatrician), and pharmacists Rohan Elliott, Francine Tanner, Robyn Saunders and Graeme Vernon. Their commitment to geriatric therapeutics with their honorary work is much appreciated and acknowledged.

Thanks to all those who supported the Journal in 2010/11, especially contributors of original research and pharmacy practice articles and expert referees who despite being busy professionals, voluntarily gave their time.

shpa branches

Australian Capital Territory

ACT Branch committee members: Emily Diprose (Chair), Joanne Wilson (Vice-chair), Heidi Varis (Secretary), Liisa Nurmi (Treasurer), Karlee Johnston (CE Coordinator), Natalie Bula (Federal Councillor), Anthony Lamproglou, Miriam Lawrence, LJ Meng Wong, Fallon Grieve, Rosie Oblimar (Technician Representative).

Advocacy, workforce and membership activities: ACT Branch members represent both major hospitals in Canberra. A high percentage of ACT hospital pharmacists and those working in related fields are SHPA members. This demonstrates the high regard for SHPA membership within the ACT.

The Branch continued its strong relationship with University of Canberra Pharmacy School in 2010/11, participating in presentations to students, training and education, and through ongoing communication with staff.

The ACT Branch was represented in SHPA federal forums, including the shpaclinCAT project.

The Branch awarded several $250 prizes to financially assist members presenting at the MM2010 National Conference Staying Alive.

As the National Conference will be held in Canberra in 2012, a MM2012 Conference Committee was formed this year and has met monthly since April to prepare for this conference.

Advocacy was continued via liaison with:
- University of Canberra School of Pharmacy
- PSA.ACT
- ACT Pharmacy Board

Educational activities: The annual ACT Branch Symposium was held in August 2010 and focused on clinical implications and interpretation of key pathology results; The ABCs of UECs, LFTs, ABGs and FBCs. Feedback from attendees was extremely positive.

Other successful monthly CE topics have included toxicology, management of acute pain, interpretation of clinical microbiology and antibiotic sensitivities, management of DKA with a focus on paediatrics and the nutritional management of inpatients. In our December CE (following the AGM) we trialled an interactive case study and quiz session using one of the SHPA Online case studies and allowed for the local presentation of posters and oral presentations from the national conference. This was well received and allowed for promotion of the new online SHPA case studies

Special thanks goes to: Jessica Parker who resigned from the committee in March due to other commitments. Your contribution to the ACT Branch has been highly valued.

Special mention to Neil Keen who left ACT to return to WA in February. The ACT Branch would like to thank Neil for his commitment to SHPA. His leadership and experience have been invaluable to the ACT Branch and we wish him all the best for the future and his continued involvement with SHPA.
New South Wales

NSW Branch committee members: Peter Barclay (Chair), Kerry Davison (Vice-chair and Minutes Secretary), Claire McCormack (Secretary), Sasha Bennett (Treasurer), Natalie Tasker (Education Co-ordinator), Jonathon Penn (Newsletter Editor), Karen Kaye (Federal Councillor), Rebekah Moles (Federal Councillor), Helen Dowling, Kate Oliver, Daniel Lalor. Technician Observer: Becky Walsh; Intern Observers: Sarah Bowen, Michelle Vine; Student Observers: Katrina O’Brien, Jonathon Perry.

Advocacy, workforce and membership activities: Members of the SHPA NSW Branch committee have been collaborating with NSW Health as part of the Clinical Pharmacy Model Working Group to address the recommendations from the 2008 report Special Commission of Inquiry into Acute Care Services in NSW Public Hospitals (the Garling report).

In 2011, SHPA NSW Branch extended their commitment by employing a Project Officer (Diane Aldous from Healthservice Consulting Australasia) to review the implementation of these recommendations relating to pharmacy services. The project is entitled Integrating clinical pharmacy services into mainstream health services in NSW hospitals and its aim is to take advantage of the recognition of the role of clinical pharmacy in the NSW healthcare system and undertake a systems-wide review of the issue of clinical pharmacy services as a component of medication management. It is hoped that the project will provide a pathway forward for promotion of improved medication management, patient outcomes and processes in NSW public hospitals. It is a four-phase project of identification, data collection, data analysis and compilation of a Strategic Directions Paper which will be presented to NSW Health for consideration and endorsement. Project completion is anticipated by late 2011.

The NSW Branch technician observer Becky Walsh has been busy coordinating and promoting the National Pharmacy Technician Network both at a local and national level on a range of issues relating to technician certification, qualification and responsibilities. Becky also is a regular contributor to NSW Branch Newsletters on technician issues.

NSW Branch continued sponsorship of student prizes for 2010/11 at Sydney, Newcastle and Charles Sturt Universities for best performance in Pharmacotherapeutics subjects for BPharm and MPharm courses.

The NSW Branch newsletter edited by Jonathon Penn continues to be a valuable communication tool for all NSW SHPA members during 2010/11 and has included a number of new segments to inform members of a range of topics and activities.

Advocacy was continued via liaison with the following bodies:

- Pharmacy Board of NSW
- Pharmaceutical Society of Australia (NSW Branch)
- Directors of Pharmacy of NSW Teaching Hospitals
- Allied Health Alliance
- NSW Health: The Area Pharmacy Advisors Group
- Statewide Medication Safety Committee
- University of Sydney
- Newcastle University
- Charles Sturt University
- Medication Reconciliation in the Emergency Department Working Group
- Faculty of Pharmacy Alumni, University of Sydney
- Rural Pharmacy Working Group

Educational activities: Monthly Continuing Education (CE) sessions for the second half of 2010 were held at the Harold Park venue in Sydney with topics including an update in MABs, stroke cases, current trends in illicit drug use and therapeutic drug monitoring. With the closure of the Harold Park venue at the end of 2010, SHPA NSW Branch moved the monthly CE program to Concord Hospital. 2011 has seen a broad range of sessions from the ins and outs of writing abstracts, to indigenous medication issues, herbal medicine drug interactions and paediatric/geriatric dosage administration dilemmas. Attempts at video-conferencing from Concord Hospital to regional sites were made with some technical difficulties. Further attempts, after refinement, are planned for later in 2011.

The Branch held its third Winter Symposium in July 2010 with a focus on diabetes which was a great success. Sessions included presentations on new drug targets in diabetes, diabetes and diet, cultural implications, DMAS project and the psychological impact of chronic disease.

Other activities have included continued collaboration with the PSA to organise the Pathology and Medication Management education stream at the Pharmacy Expo. SHPA NSW Branch organised esteemed speakers for sessions on cardiac disease monitoring and prevention, medication administration problems, update in paediatric asthma, diet and diabetes and addiction management.

SHPA NSW Branch also helped in coordinating two SHPA Hospital Pharmacy careers evenings at the University of Sydney, one of which was run with videoconferencing to Charles Sturt University in Wagga and Orange to allow speakers and students to interact between the three sites. The Branch was also involved in providing representation at the Health Careers Day at University of Sydney.

The Branch also hosted an education session for interested technicians and hospital pharmacy directors to meet the course coordinator from Box Hill Institute of TAFE in Victoria and see demonstrations of course material for pharmacy technician Certificate III and Certificate IV courses.

Special thanks go to: Outgoing committee members Ken Kwong (Past Newsletter Editor), Megan Richardson (Past Intern Observer), Sarah Sinclair and Katherine Lawrence (Student Observers) for their dedication and enthusiasm as they served on the NSW Branch. A big thank you also to long serving NSW Branch member Jenny Crane (past Vice-chair) who stepped down after many years of valuable contribution.
Queensland

Qld Branch committee members: Jason Roberts (Chair), Arna Neilson, (Vice-chair), Heidi Wong (Vice-Chair), Lee Allam (Secretary), Frances Golding (Treasurer), Jaana Baker (Continuing Education Officer), Kelly Mulvogue (Continuing Education Officer), Jackie Costello (Continuing Education Officer), Wendy Thompson (Continuing Education Officer), John Parke (Minutes Secretary), Andy Lo (Newsletter Officer), Jill Upton (Newsletter Officer), Joan Semmler (Technician Representative), Tony Hall (Federal Councillor), Ian Coombes (Federal Councillor), Tina Chang (Observer), Bryson Swan (Rural Observer), Noleen Nath (Observer).

Advocacy, workforce and membership activities: It was a very productive year for the Queensland Branch with much advocacy and continuing education activities. We have sought to continue the strong gains made in recent years with a high quality infrastructure of CE for as many of our members as possible given the possible introduction of compulsory CE. For this, we have consolidated links with the Queensland Branch of the Pharmaceutical Society of Australia and have strong metropolitan and non-metropolitan programs in place.

Advocacy was continued via liaison with:

- Queensland Health Managerial and Administrative staff on a range of issues;
- Queensland Health Directors of Pharmacy; and
- support for award evenings for pharmacy courses within Queensland.

SHPA Queensland Branch had a number of members on various committees:

- Ministerial Advisory Committee for Clinical Training and Education – John Parke
- Queensland Health Ministerial Working Group – John Parke
- Qld Health Pharmacy Advisory Committee – Tony Hall, John Parke
- University of Qld Postgraduate Diploma in Clinical and Hospital Pharmacy Management Committee – Jason Roberts
- Queensland Health Pandemic Planning Group – Jason Roberts, John Parke
- Queensland Health Drugs and Therapeutics Protocol Steering Committee (Population Health Branch) – Jason Roberts
- University of Qld School of Pharmacy Board of Studies – Arna Neilson
- Pre-registration Training Committee – Judith Coombes
- Qld Health Drug Therapy Protocol Steering Group – Jason Roberts

Educational activities: This year we consolidated our innovative delivery of continuing education activities using videoconferencing facilities throughout Queensland Hospitals. This continues to be very well received and allows non-metropolitan hospital pharmacists access to lectures, which was previously not possible. We have had over 20 sites, and over 150 pharmacists “dialling in” for some of our lectures. Our intention for the next improvement of delivery of these lectures is to make use of a web-based system which committee member Andy Lo is developing.

We continue to provide to SHPA’s Federal Secretariat the voice/PowerPoint synchronisation service for the SHPA CE on CDs.

We also continued to develop our relationship with the Queensland Branch of the Pharmaceutical Society of Australia, with whom we hold a joint CE calendar on the Gold Coast, at Cairns and at Rockhampton. We encourage members to develop similar relationships in other regional centres throughout Queensland.

In August 2010 we held a CPD symposium Point of entry to the hospital. This was well attended and was very well organised by Vice-chair Heidi Wong and her Committee.

We greatly appreciate the time and effort that presenters have expended in giving us the CE evenings – certainly, it would be very difficult to do anything without help from such ‘giving’ individuals. My special thanks go to members of the Branch Committee who have been most generous in donating their time and effort to prepare and deliver CE talks, symposiums and newsletters – with their selfless service to your profession, they are shining exemplars to all assistants, technicians and pharmacists.

Awards: University of Queensland: To the student who completed the Postgraduate Diploma in Clinical Pharmacy in the shortest time with the highest overall proficiency – Kobi Haworth
Queensland University of Technology; Katherine Nickels
Griffith University: To the student with the highest aggregate mark for the three pharmacotherapeutics courses and the preceptor assessments of the hospital placement, in the MPharm program – Thomas Friend
James Cook University: Clinical Pharmacy Award (3rd Year) – Kylie Beccaris

Conference Support: We offer financial support to members wishing to attend SHPA conferences and symposiums.

Special thanks go to: Nina Latinovic and Jessica Toleman for their contributions to Committee over the past few years – their energy and vision were beneficial to all services that were provided through this time.

Thanks to Liz Coombes and Robyn Underwood for their liaison with professional organisations and Universities in non-Brisbane centres.

Thanks also to the Organising Committee of the 2010 Symposium in Brisbane which was a great success. We also wish to thank the presenters during our continuing education program.
This year we have continued to encourage access of members to Pharmacy Guild of Australia (SA) meetings as observers. Another Hospital Pharmacy Career evening was held at the University with approximately 150 have respective Directors of Pharmacy in attendance at these meetings. All members have been invited to attend these meetings as observers. Another Hospital Pharmacy Career evening was held at the University with approximately 150 students attending.

The Branch has also been active in advocating for hospital pharmacy to SA Health as a comprehensive pharmacy services review progresses this year.

Advocacy, workforce and membership activities: This year we have continued to encourage access of members to the Branch committee by rotating meetings between the various hospitals within Adelaide. We have been fortunate to have respective Directors of Pharmacy in attendance at these meetings. All members have been invited to attend these meetings as observers. Another Hospital Pharmacy Career evening was held at the University with approximately 150 students attending.

Advocacy was continued via liaison with the following bodies:
- Pharmacy Guild of Australia (SA)
- SHPA Rural Network Committee
- Pharmaceutical Society of Australia (SA)
- Charles Darwin University
- University of South Australia
- Allied Health Professionals of South Australia (AHPASA)

Educational activities: The delivery and access of CE material has continued to develop and maintain a very high standard. Accreditation for each session and the development of learning objectives have now become an essential component to the delivery of high quality CE. Videoconference facilities to Alice Springs and rural South Australia have become regular occurrences and continue to provide our rural members with access to monthly CE activities.

The 3rd Autumn Symposium was held in May and was a fantastic success with over 120 people attending. The event for both pharmacists and technicians delivered a wide range of plenary, concurrent and care-based sessions. This year we also introduced a first-time pharmacist presenter series on Adverse Drug Reactions case studies.

Special thanks go to: retiring members Joy Gailer, Travis Schiller and Kieran Behan.

Tasmania

Tas. Branch committee members: Duncan McKenzie (Chair), George Taylor (Vice-chair), Camille Boland (Secretary), Jane Frankling (Treasurer), Amber Roberts (Federal Councillor), Leanne Stafford (CE Coordinator), Sharon Gordon-Croal, Tom Simpson, Suzette Seaton, Jaclyn Baker.

Advocacy, workforce and membership activities: The Tasmanian Branch committee has focused on providing high quality local educational activities while many Branch committee members are also involved in organising SHPA’s 2011 National Conference in Hobart. To this end we have held two separate one-day CE events in Campbell Town rather than the traditional weekend symposium plus a one-day event. Choosing the centrally-located Campbell Town allows members across the state to attend without the need to stay overnight. For the first time, the recent April CE event included a dedicated technician stream, which was extremely well received.

Many members of the Tasmanian branch are active in the Clinical Pharmacy COSP, chaired by George Taylor. Duncan McKenzie is the Tasmanian representative on the shpaclinCAT Reference Group.

Links with the University of Tasmania School of Pharmacy remain strong with the branch providing support for the 3rd and 4th year Clinical Pharmacy prizes. In addition, branch representatives have visited the students during the year to showcase hospital pharmacy and to deliver SHPA ‘showbags’.

Advocacy was continued via liaison with the following bodies:
- UTas School of Pharmacy Course Advisory Committee
- SHPA Rural Network
- PDL Local Advisory Committee
- shpaclinCAT Reference Group

Educational activities: The traditional Spring Meeting held in October 2010 featured an update of epilepsy given by Dr Dean Jones (Staff Specialist Neurologist, Royal Hobart Hospital) plus a presentation on the new national CPD requirements, by SHPA Chief Executive Officer, Yvonne Allinson. A highlight of the meeting was the large number of pharmacy students in attendance.

At the 2011 SHPA Tasmanian Branch Autumn Meeting, there was exceptional interaction between the delegates, especially during the technician sessions. There were 85 delegates, including 49 SHPA members, 15 non-members, 16 technicians and 5 students. Invited speakers included Dr Michael Evehuis (Staff Specialist Psychiatrist Royal Hobart Hospital) and Jim Ryan (Mental Health Pharmacist), who gave updates and overviews on psychiatric medicine, and Jackie Abercrombie, (Technician, Peter MacCallum Cancer Centre) who gave inspiring and through provoking presentations at the technician stream.

Special thanks go to: Amber Roberts, who has maintained a very active role as the Tasmanian Branch Federal Councillor plus Co-convenor of the SHPA Medication Management conference for 2011, while on maternity leave. Special thanks to Leanne Stafford for organising two successful CE events.
Victoria

Vic. Branch committee members: Helen Matthews (Chair), Melita Van de Vreede (Vice-chair), Kirsty Galbraith (Secretary), Jo Edwards (Agenda Secretary), Kerryn Barned (Minutes Secretary), Glen Valoppi (Treasurer), Patrick Lam (Newsletter Editor), Sonia Koning (CE Coordinator), Alice Kochman (Conference Convenor Medicines Management 2010), Gillian Swinnerton (Membership Coordinator), Jackie Abercrombie (Technician Observer), Megan Middleton (Federal Councillor), Sue Kirsia (Federal Councillor), Sally Yeung (Pharmacist Project Officer).

Advocacy, workforce and membership activities: The Intern and student placement program and the Rural Locums Program continue to achieve successful outcomes due to the work of Sally Yeung. Significant membership growth continues to occur for pharmacists, technicians and interns in public and private sectors. The Victorian Branch nominated the successful candidate, Garth Birdsey, for the Australian Clinical Pharmacy Award which was presented at the Medicines Management Conference in Melbourne, November 2010. The William Mercer Young Achiever Award was presented to Michelle Nalder for her clinical and education work in renal medicine. The Branch also supports the Bachelor of Pharmacy third year exhibition and Master of Clinical Pharmacy Prize at Monash University, and third year prizes at La Trobe University.

Advocacy was continued via liaison with the following bodies:
- Victorian Department of Health
- Pharmaceutical Society of Australia Victorian Branch
- Pharmacy Guild of Australia Victorian Branch
- Monash University – Faculty of Pharmacy and Pharmaceutical Sciences, Pharmacy Foundation
- Latrobe University Pharmacy School
- RMIT University Faculty of Pharmacy
- National Alliance for Pharmacy Education
- VicTAG

Educational activities: The Victorian monthly education sessions are very popular with nine sessions organised. The annual Manager’s meeting was also well attended with representatives from academia, registration authority, government, hospitals – public and private and rural hospitals.

The Medicines Management Conference 2010 held in Melbourne was well attended and well organised by a great team, convened by Alice Kochman from Vic. Branch.


Special thanks go to: Jackie Abercrombie (Technician Observer) for her hard work in keeping the technician members up to date with current activities. The Branch Committee members who commit much time and effort to the Branch’s success.

Western Australia

WA Branch committee members: Jeanie Misko (Chair), Peter Smart (Vice-chair/Communications Manager), Matthew Foster (Secretary), Chris Hopp (Treasurer), Katherine Travers (CE Coordinator), Sarah Heward, (CE Coordinator), Stephen Lim (CE Coordinator), Brenda Shum (Membership Coordinator), Cameron Wright (Minute Secretary), Helen Lovitt (Federal Councillor), Paula Gaird (Technician Representative), Katrina Martin (Intern Representative) and Brenton Tenaglia (Intern Representative).

Advocacy, workforce and membership activities: The WA Branch has been working hard in relation to advocacy and membership after national registration was introduced late 2010 in Western Australia. The Branch has strengthened its ties with the Pharmaceutical Society of Western Australia, forming a joint committee to represent issues facing pharmacy across all areas in Western Australia (PSWA). Membership has been promoted strongly within the hospital pharmacy environment, as well as extending regular invitations for PSWA members to join CE events. This has resulted in broader exposure of SHPA to the WA pharmacy community. The Branch has also spoken at events for intern pharmacists and pharmacy students.

Advocacy was continued via liaison with the following bodies:
- Oncology Nurses and Pharmacists Interest Group
- Health Department of WA
- University of Western Australia
- Curtin University
- WA Medication Safety Group
- WA Pharmacy Students Association
- Pharmaceutical Society of Western Australia.

Educational activities: Once again, the WA Branch has provided a strong program of continuing education activities in 2010/11 with a wide range of topics explored. Topics covered included palliative care, management of menopause after cancer, non-medical prescribing, extended roles for pharmacists and laboratory testing. The 2010 AGM/Christmas function was also a popular event, with Yvonne Allinson speaking about SHPA and advocacy. The annual half-day seminar moved to a later date in 2011, and will focus on transplantation.

Special thanks go to: the following members who gave up their valuable time for roles and hard work on the Branch committee during 2010: Michelle Fall, Susan Parry, Shannon Mullen and Marika Eadie. We would also like to thank the WA Branch members for their continuing support.
Summary and Comparison of Financial Results

<table>
<thead>
<tr>
<th>Financial Year</th>
<th>Income</th>
<th>Net Result</th>
</tr>
</thead>
<tbody>
<tr>
<td>1993/94*</td>
<td>$1,467,380</td>
<td>$120,035</td>
</tr>
<tr>
<td>1994/95</td>
<td>$1,339,753</td>
<td>($27,990)</td>
</tr>
<tr>
<td>1995/96*</td>
<td>$1,891,163</td>
<td>$946</td>
</tr>
<tr>
<td>1996/97</td>
<td>$1,468,248</td>
<td>$85,865</td>
</tr>
<tr>
<td>1997/98*</td>
<td>$2,135,227</td>
<td>$65,561</td>
</tr>
<tr>
<td>1998/99</td>
<td>$1,420,028</td>
<td>($160,595)</td>
</tr>
<tr>
<td>1999/00*</td>
<td>$1,705,718</td>
<td>$46,263</td>
</tr>
<tr>
<td>2000/01</td>
<td>$1,655,197</td>
<td>$85,869</td>
</tr>
<tr>
<td>2001/02*</td>
<td>$1,857,487</td>
<td>$125,761</td>
</tr>
<tr>
<td>2002/03</td>
<td>$1,731,177</td>
<td>$283,142</td>
</tr>
<tr>
<td>2003/04*</td>
<td>$2,149,140</td>
<td>$232,260</td>
</tr>
<tr>
<td>2004/05#</td>
<td>$1,921,086</td>
<td>$383,257</td>
</tr>
<tr>
<td>2005/06*</td>
<td>$2,430,574</td>
<td>$372,808</td>
</tr>
<tr>
<td>2006/07</td>
<td>$2,228,239</td>
<td>$261,812</td>
</tr>
<tr>
<td>2007/08*</td>
<td>$2,385,739</td>
<td>$273,090</td>
</tr>
<tr>
<td>2008/09*</td>
<td>$2,606,595</td>
<td>$349,515</td>
</tr>
<tr>
<td>2009/10*</td>
<td>$2,609,009</td>
<td>$409,350</td>
</tr>
<tr>
<td>2010/11*</td>
<td>$2,854,177</td>
<td>$178,553</td>
</tr>
</tbody>
</table>

* Federal Conference years
# includes one-off capital gain

The 2010/11 financial year has been a successful yet demanding year for SHPA. A positive financial result has been achieved while also being able to increase member services.

The appointment of a Member Services Coordinator in November 2010 has enabled the increased attention to member communications and the completion of foundation work to implement Moodle Course Management System by the end of 2011. Other significant investments include costs associated with implementing Moodle; upgrade of computers at the Federal Secretariat; installation of a chair lift to improve access to SHPA’s offices, which are on the first floor; and planning, development and implementation of shpacinCAT.

Revenue has increased with membership increasing to 2865 at 30 June 2011, up from 2492 the previous year as well as good results from clinical seminars and Medicines Management 2010. SHPA has also been fortunate to receive financial support for the shpapd program from our education partners Celgene and Roche.

Anthony Hall
Federal Treasurer
directors’ report
Your directors present their report on the company for the financial year ended 30 June 2011.

directors

<table>
<thead>
<tr>
<th>Commenced as councillor</th>
<th>Ceased as councillor</th>
<th>Number of meetings attended</th>
<th>Number of meetings eligible to attend</th>
</tr>
</thead>
<tbody>
<tr>
<td>Natalie J Bula</td>
<td>15 Nov 2010</td>
<td>4</td>
<td>5</td>
</tr>
<tr>
<td>Ian D Combes</td>
<td>2009</td>
<td>6</td>
<td>6</td>
</tr>
<tr>
<td>Sharon J Goldsworthy</td>
<td>2005</td>
<td>7</td>
<td>7</td>
</tr>
<tr>
<td>Anthony D Hall</td>
<td>2004</td>
<td>7</td>
<td>7</td>
</tr>
<tr>
<td>Karen I Kaye</td>
<td>2007</td>
<td>4</td>
<td>6</td>
</tr>
<tr>
<td>Neil J Keen</td>
<td>1999</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Suzanne W Kirsia</td>
<td>2009</td>
<td>7</td>
<td>7</td>
</tr>
<tr>
<td>Helen A Lovitt-Raison</td>
<td>2007</td>
<td>6</td>
<td>6</td>
</tr>
<tr>
<td>Megan F Middleton</td>
<td>2008</td>
<td>6</td>
<td>6</td>
</tr>
<tr>
<td>Rebekah J Moles</td>
<td>2003</td>
<td>7</td>
<td>7</td>
</tr>
<tr>
<td>Amber L Roberts</td>
<td>2005</td>
<td>5</td>
<td>6</td>
</tr>
</tbody>
</table>

principal activities

The principal activity of SHPA during the financial year was to provide services for members to enhance their skills and ability to contribute to improved consumer health outcomes and excellence in medicines management through leading edge pharmacy practice and research. This includes a broad range of activities from continuing professional development (CPD) for members to working with governments to support the safe and effective use of medicines by individuals, the community and other health professionals.

SHPA’s short-term objectives are to:

- To improve the understanding of the pharmacist’s input to the safe and effective use of medicines in particular through: the national safety and quality agenda, National Medicines Policy, national e-health activities, National Health and Hospital Reform;
- To enhance the effectiveness of existing relationships and to develop new key partnerships with consumers and other health professionals involved in medicines management;
- To support the competency and effectiveness of the hospital pharmacy workforce and so support better outcomes for consumers;
- To provide valued services to all SHPA members in all membership categories, taking account of the needs of members in rural and remote areas and to be the organisation of choice for pharmacists, irrespective of their pharmacy practice setting; and
- To increase understanding of CPD within SHPA membership and provide a range of educational and development activities and products to support the needs of all SHPA members.

SHPA's long-term objectives are to:

- Support the continuing professional development of our members;
- Have strong membership within hospitals and all other quality use of medicines settings;
- Partner with key medicines stakeholders; and
- Advocate for the safe and effective use of medicines across the continuum of care to improve health outcomes for consumers.

To achieve these objectives, SHPA has adopted the following strategies during the year:

- Participated in consultations, meetings and provided submissions on key National Health and Hospital Reform initiatives, Australian Commission for Safety and Quality in Health Care, national e-health and numerous similar activities. SHPA has raised the crucial place of using medicines in contemporary health care, especially in chronic disease management. This has also highlighted the important role that pharmacists can play to improve consumer health outcomes and to reduce adverse events from the use of medicines. Deadlines were met for all submissions.
- Adapted, further developed the shpaclinCAT competency assessment tool to enhance the professional development of individual pharmacists. A national reference group refreshed previous SHPA documents and integrated international experience and evidence-based tools, including work from the UK. This prime focus was to provide a framework for pharmacists to improve their skills, but benefits flow to managers, the profession and importantly the consumers who use our services and expect a competent workforce. The product was completed and piloted in line with expectations. SHPA will support the roll-out with a suite of online materials to assist in the development of knowledge and to support workplace culture and organisational readiness.
- Broadened the choice of CPD activities and modalities that are available as core member benefits, being mindful to include a range of activities so there is something suitable for pharmacists in any practice setting. This has provided many Group 2 CPD activities for members via CD, Journal and online case studies. As planned an online CPD recording system has been used for the first time this year. Development of e-learning modules is underway and social media established to expand member communication.
- As outlined in the strategic plan, achieved accreditation to accredit CPD for Australian pharmacists. This will enable SHPA to accredit CPD activities, which demonstrates that a quality assurance review for educational quality and relevance to pharmacists’ practice has been undertaken.
- Published the planned four quarterly Journal of Pharmacy Practice and Research to continue to enable and encourage the publication of research and other papers from pharmacists to enhance the evidence base on which our services are provided.
- Continued work on the 5th edition of the Australian Injectable Drugs Handbook, 1st edition of the Don’t Rush to Crush Handbook and the 1st edition of the Australian Medicines Information Training Workbook. These publications to varying degrees provide important income streams for SHPA. However, their prime function is to provide resources that can be used by health professionals in workplaces around the country to support the safe delivery of patient care.
The company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the company is wound up, the constitution states that each member, of any category, is required to contribute a maximum of $20 each towards meeting any outstanding obligations of the entity. At 30 June 2011, the total amount that members of the company are liable to contribute if the company is wound up is $57,300.00.

The lead auditors’ independence declaration for the year ended 30 June 2011 has been received and can be found on page 26 of the financial report.

Signed in accordance with a resolution of the Board of Directors.

Suzanne W Kirsa (Director)
Dated 20 September 2011
**auditor’s independence declaration**

under S 307C of the Corporations Act 2001 to the directors of The Society of Hospital Pharmacists of Australia

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2011 there have been:

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

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

ANDERSON AUDITORS
Chartered Accountants
Level 6, 484 St Kilda Road, Melbourne VIC 3004
Dated this 20th day of September 2011

**INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2011**

<table>
<thead>
<tr>
<th>Note</th>
<th>2011 $</th>
<th>2010 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>2,854,177</td>
<td>2,609,009</td>
</tr>
<tr>
<td>Other income</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Changes in inventories of finished goods and work in progress</td>
<td>(4,435)</td>
<td>4,850</td>
</tr>
<tr>
<td>Raw materials and consumables used</td>
<td>(13,627)</td>
<td>(36,538)</td>
</tr>
<tr>
<td>Employee benefits expense</td>
<td>(67,339)</td>
<td>(63,748)</td>
</tr>
<tr>
<td>Depreciation and amortisation expenses</td>
<td>(978,526)</td>
<td>(730,003)</td>
</tr>
<tr>
<td>Conference &amp; seminar expenses</td>
<td>(6,850)</td>
<td>(2,244)</td>
</tr>
<tr>
<td>Printing, stationery &amp; postage expenses</td>
<td>(205,975)</td>
<td>(169,457)</td>
</tr>
<tr>
<td>Travelling expenses</td>
<td>(112,045)</td>
<td>(142,243)</td>
</tr>
<tr>
<td>Computer expenses</td>
<td>(67,936)</td>
<td>(57,445)</td>
</tr>
<tr>
<td>Consultancy fees</td>
<td>(26,793)</td>
<td>-</td>
</tr>
<tr>
<td>Lobbying costs</td>
<td>(2,244)</td>
<td>(5,190)</td>
</tr>
<tr>
<td>Repairs &amp; maintenance expenses</td>
<td>(197,943)</td>
<td>(228,221)</td>
</tr>
<tr>
<td>Profit before income tax</td>
<td>178,553</td>
<td>409,350</td>
</tr>
<tr>
<td>Income tax expense</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Profit for the year</td>
<td>178,553</td>
<td>409,350</td>
</tr>
<tr>
<td>Profit attributable to members of the entity</td>
<td>178,553</td>
<td>409,350</td>
</tr>
</tbody>
</table>

**STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2011**

<table>
<thead>
<tr>
<th>Note</th>
<th>2011 $</th>
<th>2010 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Profit for the year</td>
<td>178,553</td>
<td>409,350</td>
</tr>
<tr>
<td>Other comprehensive income</td>
<td>Net gain (loss) on revaluation of financial assets</td>
<td>-</td>
</tr>
<tr>
<td>Other comprehensive income for the year, net of tax</td>
<td>-</td>
<td>214,577</td>
</tr>
<tr>
<td>Total comprehensive income for the year</td>
<td>178,553</td>
<td>623,927</td>
</tr>
<tr>
<td>Total comprehensive income attributable to members of the entity</td>
<td>178,553</td>
<td>623,927</td>
</tr>
</tbody>
</table>

**STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2011**

**CURRENT ASSETS**

<table>
<thead>
<tr>
<th>Note</th>
<th>2011 $</th>
<th>2010 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>3,693,133</td>
<td>3,126,643</td>
</tr>
<tr>
<td>Trade and other receivables</td>
<td>289,574</td>
<td>182,313</td>
</tr>
<tr>
<td>Inventories</td>
<td>440</td>
<td>4,875</td>
</tr>
<tr>
<td>Other current assets</td>
<td>154,600</td>
<td>159,061</td>
</tr>
<tr>
<td>TOTAL CURRENT ASSETS</td>
<td>4,137,747</td>
<td>3,472,892</td>
</tr>
</tbody>
</table>

**NON-CURRENT ASSETS**

<table>
<thead>
<tr>
<th>Note</th>
<th>2011 $</th>
<th>2010 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property, plant and equipment</td>
<td>1,401,751</td>
<td>1,418,170</td>
</tr>
<tr>
<td>TOTAL NON-CURRENT ASSETS</td>
<td>1,401,751</td>
<td>1,418,170</td>
</tr>
<tr>
<td>TOTAL ASSETS</td>
<td>5,539,498</td>
<td>4,891,062</td>
</tr>
</tbody>
</table>

**CURRENT LIABILITIES**

<table>
<thead>
<tr>
<th>Note</th>
<th>2011 $</th>
<th>2010 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade and other payable</td>
<td>1,536,431</td>
<td>1,098,219</td>
</tr>
<tr>
<td>Short-term provisions</td>
<td>116,780</td>
<td>85,089</td>
</tr>
<tr>
<td>TOTAL CURRENT LIABILITIES</td>
<td>1,653,191</td>
<td>1,183,308</td>
</tr>
<tr>
<td>TOTAL LIABILITIES</td>
<td>1,653,191</td>
<td>1,183,308</td>
</tr>
<tr>
<td>NET ASSETS</td>
<td>3,886,307</td>
<td>3,707,754</td>
</tr>
</tbody>
</table>

**EQUITY**

<table>
<thead>
<tr>
<th>Note</th>
<th>2011 $</th>
<th>2010 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retained earnings</td>
<td>3,671,730</td>
<td>3,493,177</td>
</tr>
<tr>
<td>Reserves</td>
<td>214,577</td>
<td>214,577</td>
</tr>
<tr>
<td>TOTAL EQUITY</td>
<td>3,886,307</td>
<td>3,707,754</td>
</tr>
</tbody>
</table>
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2011

<table>
<thead>
<tr>
<th></th>
<th>Retained Profits</th>
<th>Asset Revaluation Reserve</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance at 1 July 2009</td>
<td>3,083,827</td>
<td>-</td>
<td>3,083,827</td>
</tr>
<tr>
<td>Profit attributable to members</td>
<td>409,350</td>
<td>214,577</td>
<td>214,577</td>
</tr>
<tr>
<td>Other comprehensive income for the year</td>
<td>-</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Balance at 30 June 2010</td>
<td>3,493,177</td>
<td>214,577</td>
<td>3,707,754</td>
</tr>
<tr>
<td>Profit attributable to members</td>
<td>178,553</td>
<td></td>
<td>178,553</td>
</tr>
</tbody>
</table>

For a description of each reserve, refer to Note 18.

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2011

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>CASH FLOW FROM OPERATING ACTIVITIES</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Receipts from customers &amp; grants</td>
<td>3,217,699</td>
<td>2,415,382</td>
</tr>
<tr>
<td>Payments to suppliers and employees</td>
<td>(2,773,900)</td>
<td>(2,314,591)</td>
</tr>
<tr>
<td>Interest received</td>
<td>176,882</td>
<td>64,778</td>
</tr>
<tr>
<td>Net cash generated from operating activities</td>
<td>15</td>
<td>620,681</td>
</tr>
<tr>
<td>CASH FLOW FROM INVESTING ACTIVITIES</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Proceeds from sale of property</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Payments for property, plant and equipment</td>
<td>(54,191)</td>
<td>(13,479)</td>
</tr>
<tr>
<td>Net cash provided by (used in) investing activities</td>
<td>(54,191)</td>
<td>(13,479)</td>
</tr>
<tr>
<td>Net increase (decrease) in cash held</td>
<td>566,490</td>
<td>152,090</td>
</tr>
<tr>
<td>Cash and cash equivalents at beginning of the financial year</td>
<td>3,126,643</td>
<td>2,974,553</td>
</tr>
<tr>
<td>Cash and cash equivalents at the end of the financial year</td>
<td>3,693,133</td>
<td>3,126,643</td>
</tr>
</tbody>
</table>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

1. Statement of Significant Accounting Policies

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the Corporations Act 2001. The financial report is for The Society of Hospital Pharmacists of Australia Ltd as an individual entity. The Society of Hospital Pharmacists of Australia Ltd is a company limited by guarantee, incorporated and domiciled in Australia.

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

The financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

The financial statements were authorised for issue on the 14th day of September 2011 by the directors of the company.

Accounting Policies

Revenue

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

If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

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

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

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

All revenue is stated net of the amount of goods and services tax (GST).

Inventories

Inventories are measured at the lower of cost and current replacement cost.

Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair values as indicated, less, where applicable, accumulated depreciation and impairment losses.

Property

Freehold land and buildings are shown at their fair value based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation for buildings.
Classification and subsequent measurement
Financial instruments are subsequently measured at either fair value, amortised cost using the effective interest rate method or cost. Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the effective interest method.

(i) Financial assets at fair value through profit or loss
Financial assets are classified at ‘fair value through profit or loss’ when they are held for trading for the purpose of short-term profit taking, or where they are derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss.

(ii) Loans and receivables
Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost.

(iii) Held-to-maturity investments
Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the entity’s intention to hold these investments to maturity. They are subsequently measured at amortised cost.

(iv) Available-for-sale financial assets
Available-for-sale financial assets are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature, or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

They are subsequently measured at fair value with changes in such fair value (ie gains or losses) recognised in other comprehensive income (except for impairment losses and foreign exchange gains and losses). When the financial asset is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss.

(v) Financial liabilities
Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost.
Impairment
At the end of each reporting period, the company assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in profit or loss. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified to profit or loss at this point.

Derecognition
Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expired. The difference between the carrying value of the financial liability, which is extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

Impairment of Assets
At the end of each reporting period, the entity reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset’s fair value less costs to sell and value in use, is compared to the asset’s carrying value. Any excess of the asset’s carrying value over its recoverable amount is recognised in profit or loss.

Where the future economic benefits of the asset are not primarily dependent upon the asset’s ability to generate net cash inflows and when the entity would, if deprived of the asset, replace its remaining future economic benefits, value in use is determined as the depreciated replacement cost of an asset.

Where it is not possible to estimate the recoverable amount of an assets class, the entity estimates the recoverable amount of the cash-generating unit to which the class of assets belongs.

Where an impairment loss on a revalued asset is identified, this is recognised against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that class of asset.

Employee Benefits
Provision is made for the company’s liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy vesting requirements. Those cash outflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows.

Contributions are made by the entity to an employee superannuation fund and are charged as expenses when incurred.

Cash and Cash Equivalents
Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

Goods and Services Tax (GST)
Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

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

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities, which are recoverable from or payable to the ATO, are presented as operating cash flows included in receipts from customers or payments to suppliers.

Income Tax
No provision for income tax has been raised as the entity is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997 based on its status as a Health Promotion Charity.

Provisions
Provisions are recognised when the entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

Comparative Figures
Where required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial year.

When an entity applies an accounting policy retrospectively, makes a retrospective restatement or reclassifies items in its financial statements, a statement of financial position as at the beginning of the earliest comparative period must be disclosed.

Trade and Other Payables
Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

Critical Accounting Estimates and Judgments
The directors evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available and current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.
Impairment

The freehold land and buildings were independently valued at 30 June 2010. The valuation was based on the fair value less cost to sell. The critical assumptions adopted in determining the valuation included the location of the land and buildings, the current strong demand for land and buildings in the area and recent sales data for similar properties. The valuation resulted in a revaluation increment of $214,577 being recognised for the year ended 30 June 2010.

New Accounting Standards for Application in Future Periods

The Australian Accounting Standards Board has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods and which the company has decided not to early adopt. A discussion of those future requirements and their impact on the company is as follows:

- **AASB 9: Financial Instruments [December 2010]** (applicable for annual reporting periods commencing on or after 1 January 2013).

  This Standard is applicable retrospectively and includes revised requirements for the classification and measurement of financial instruments, as well as recognition and derecognition requirements for financial instruments. The company has not yet determined any potential impact on the financial statements.

  The key changes made to accounting requirements include:
  - simplifying the classifications of financial assets into those carried at amortised cost and those carried at fair value;
  - simplifying the requirements for embedded derivatives;
  - removing the tainting rules associated with held-to-maturity assets;
  - removing the requirements to separate and fair value embedded derivatives for financial assets carried at amortised cost;
  - allowing an irrevocable election on initial recognition to present gains and losses on investments in equity instruments that are not held for trading in other comprehensive income. Dividends in respect of these investments that are a return on investment can be recognised in profit or loss and there is no impairment or recycling on disposal of the instrument;
  - requiring financial assets to be reclassified where there is a change in an entity's business model as they are initially classified based on (a) the objective of the entity's business model for managing the financial assets; and (b) the characteristics of the contractual cash flows; and
  - requiring an entity that chooses to measure a financial liability at fair value to present the portion of the change in its fair value due to changes in the entity's own credit risk in the other comprehensive income, except when that would create an accounting mismatch. If such a mismatch would be created or enlarged, the entity is required to present all changes in fair value (including the effects of changes in the credit risk of the liability) in profit or loss.

- **AASB 124: Related Party Disclosures** (applicable for annual reporting periods commencing on or after 1 January 2011). This standard removes the requirement for government related entities to disclose details of all transactions with the government and other government-related entities and clarifies the definition of a related party to remove inconsistencies and simplify the structure of the standard. No changes are expected to materially affect the company.


  AASB 1053 establishes a revised differential financial reporting framework consisting of two tiers of financial reporting requirements for those entities preparing general purpose financial statements:
  - **Tier 1**: Australian Accounting Standards; and
  - **Tier 2**: Australian Accounting Standards – Reduced Disclosure Requirements.

  Tier 2 of the framework comprises the recognition, measurement and presentation requirements of Tier 1, but contains significantly fewer disclosure requirements.

  Since the company is a not-for-profit private sector entity, it qualifies for the reduced disclosure requirements for Tier 2 entities. It is anticipated that the company will take advantage of Tier 2 reporting at a later date.

- **AASB 2009–12: Amendments to Australian Accounting Standards** [AASB 5, 8, 108, 110, 112, 119, 133, 137, 139, 1023 & 1031 and Interpretations 2, 4, 16, 1039 & 1052] (applicable for annual reporting periods commencing on or after 1 January 2011).

  This Standard makes a number of editorial amendments to a range of Australian Accounting Standards and Interpretations, including amendments to reflect changes made to the text of IFRSs by the IASB. The Standard also amends AASB 8 to require entities to exercise judgment in assessing whether a government and entities known to be under the control of that government are considered a single customer for the purposes of certain operating segment disclosures. The amendments are not expected to impact the company.

- **AASB 2009–14: Amendments to Australian Interpretation – Prepayments of a Minimum Funding Requirement** [AASB Interpretation 14] (applicable for annual reporting periods commencing on or after 1 January 2011).

  This Standard amends Interpretation 14 to address unintended consequences that can arise from the previous accounting requirements when an entity pre pays future contributions into a defined benefit pension plan.

  This Standard is not expected to impact the company.

- **AASB 2010–4: Further Amendments to Australian Accounting Standards arising from the Annual Improvements Project** [AASB 1, AASB 7, AASB 101 & AASB 134 and Interpretation 13] (applicable for annual reporting periods commencing on or after 1 January 2011).
This Standard details numerous non-urgent but necessary changes to accounting standards arising from the IASB’s annual improvements project. Key changes include:

— clarifying the application of AASB 108 prior to an entity’s first Australian-Accounting-Standards financial statements;
— amending AASB 7 to add an explicit statement that qualitative disclosures should be made in the context of the quantitative disclosures to better enable users to evaluate an entity’s exposure to risks arising from financial instruments;
— amending AASB 101 to clarify that disaggregation of changes in each component of equity arising from transactions recognised in other comprehensive income is required to be presented, but is permitted to be presented in the statement of changes in equity or in the notes;
— amending AASB 134 by adding a number of examples to the list of events or transactions that require disclosure under AASB 134; and
— Adding sundry editorial amendments to various Standards and Interpretations.

This Standard is not expected to impact the company.


This Standard makes numerous editorial amendments to a range of Australian Accounting Standards and Interpretations, including amendments to reflect changes made to the text of IFRSs by the IASB. However, these editorial amendments have no major impact on the requirements of the respective amended pronouncements.


This Standard adds and amends disclosure requirements about transfers of financial assets, especially those in respect of the nature of the financial assets involved and the risks associated with them. Accordingly, this Standard makes amendments to AASB 1: First-time Adoption of Australian Accounting Standards, and AASB 7: Financial Instruments: Disclosures, establishing additional disclosure requirements in relation to transfers of financial assets.

This Standard is not expected to impact the company.


This Standard makes amendments to a range of Australian Accounting Standards and Interpretations as a consequence of the issuance of AASB 9: Financial Instruments in December 2010. Accordingly, these amendments will only apply when the entity adopts AASB 9.

This Standard is not expected to impact the company.


This Standard makes amendments to AASB 112: Income Taxes. The amendments brought in by this Standard introduce a more practical approach for measuring deferred tax liabilities and deferred tax assets when investment property is measured using the fair value model under AASB 140: Investment Property. Under the current AASB 112, the measurement of deferred tax liabilities and deferred tax assets depends on whether an entity expects to recover an asset by using it or by selling it. The amendments introduce a presumption that an investment property is recovered entirely through sale. This presumption is rebutted if the investment property is held within a business model whose objective is to consume substantially all of the economic benefits embodied in the investment property over time, rather than through sale.

The amendments brought in by this Standard also incorporate Interpretation 121 into AASB 112.

The amendments are not expected to impact the company.

- AASB 2010–9: Amendments to Australian Accounting Standards – Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters [AASB 1] (applies to periods beginning on or after 1 July 2011).

This Standard makes amendments to AASB 1: First-time Adoption of Australian Accounting Standards.

The amendments brought in by this Standard provide relief for first-time adopters of Australian Accounting Standards from having to reconstruct transactions that occurred before their date of transition to Australian Accounting Standards.

Furthermore, the amendments brought in by this Standard also provide guidance for entities emerging from severe hyperinflation either to resume presenting Australian-Accounting-Standards financial statements or to present Australian-Accounting-Standards financial statements for the first time.

This Standard is not expected to impact the company.


This Standard makes amendments to AASB 2009–11: Amendments to Australian Accounting Standards arising from AASB 9; and AASB 2010–7: Amendments to Australian Accounting Standards arising from AASB 9 (December 2010).
The amendments brought in by this Standard ultimately affect AASB 1: First-time Adoption of Australian Accounting Standards and provide relief for first-time adopters from having to reconstruct transactions that occurred before their transition date.

[The amendments to AASB 2009–11 will only affect early adopters of AASB 2009–11 (and AASB 9: Financial Instruments that was issued in December 2009) as it has been superseded by AASB 2010–7.]

This Standard is not expected to impact the company.

2. Revenue  

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sale of goods</td>
<td>57,970</td>
<td>157,803</td>
</tr>
<tr>
<td>Administration income</td>
<td></td>
<td>2,864</td>
</tr>
<tr>
<td>Advertising income</td>
<td>80,430</td>
<td>37,204</td>
</tr>
<tr>
<td>Grants &amp; support</td>
<td>615,965</td>
<td>574,711</td>
</tr>
<tr>
<td>Royalties</td>
<td>54,417</td>
<td>55,993</td>
</tr>
<tr>
<td>Interest received</td>
<td>178,540</td>
<td>142,135</td>
</tr>
<tr>
<td>Rendering of services</td>
<td>1,817,121</td>
<td>1,522,920</td>
</tr>
<tr>
<td>Rental income &amp; outgoings</td>
<td>41,807</td>
<td>82,291</td>
</tr>
<tr>
<td>Other revenue</td>
<td>7,927</td>
<td>33,088</td>
</tr>
<tr>
<td>Total revenue</td>
<td>2,854,177</td>
<td>2,609,009</td>
</tr>
</tbody>
</table>

3. Profit for the Year  

Expenses:

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of sales</td>
<td>18,062</td>
<td>31,688</td>
</tr>
<tr>
<td>Finance costs</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest paid</td>
<td></td>
<td>90</td>
</tr>
<tr>
<td>Depreciation of non-current assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation - plant &amp; equipment</td>
<td>42,331</td>
<td>38,777</td>
</tr>
<tr>
<td>Depreciation - property improvements</td>
<td>383</td>
<td>346</td>
</tr>
<tr>
<td>Depreciation - buildings</td>
<td>24,625</td>
<td>24,625</td>
</tr>
<tr>
<td>Total depreciation</td>
<td>67,339</td>
<td>63,748</td>
</tr>
<tr>
<td>Loss on disposal of non-current assets</td>
<td>3,271</td>
<td>1,961</td>
</tr>
<tr>
<td>Doubtful debts expense</td>
<td></td>
<td>(3,000)</td>
</tr>
<tr>
<td>Remuneration of auditor</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Auditing the accounts</td>
<td>14,000</td>
<td>22,501</td>
</tr>
<tr>
<td>Other services</td>
<td>5,460</td>
<td>7,267</td>
</tr>
<tr>
<td></td>
<td>19,460</td>
<td>29,767</td>
</tr>
</tbody>
</table>

4. Cash and Cash Equivalents  

- Cash on hand: 1,976 (2009), 1,976 (2010)
- Term deposits: 2,786,736 (2009), 2,407,929 (2010)
- Cash at banks, building societies, credit unions: 614,566 (2009), 415,874 (2010)

5. Trade and Other Receivables  

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade receivables</td>
<td>289,415</td>
<td>179,654</td>
</tr>
<tr>
<td>Provision for impairment</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other receivables</td>
<td>159</td>
<td>2,659</td>
</tr>
<tr>
<td>Total current trade and other receivables</td>
<td>289,574</td>
<td>182,313</td>
</tr>
</tbody>
</table>

(i) Provision for Impairment of Receivables  

Receivables are assessed for recoverability and a provision for impairment is recognised when there is objective evidence that an individual trade receivable is impaired. These amounts have been included in other expense items.

Movement in the provision for impairment of receivables is as follows: $  

- Provision for impairment as at 30 June 2009
  - Charge for year: 3,000  
  - Written off: -  

- Provision for impairment as at 30 June 2010
  - Charge for year: 3,000  
  - Written off: (3,000)  

- Provision for impairment as at 30 June 2011
(ii) Credit Risk — Trade and Other Receivables
The company does not have any material credit risk exposure to any single receivable or group of receivables.

The following table details the company’s trade and other receivables exposed to credit risk (prior to collateral and other credit enhancements) with ageing analysis and impairment provided for thereon. Amounts are considered as “past due” when the debt has not been settled within the terms and conditions agreed between the company and the customer or counter party to the transaction. Receivables that are past due are assessed for impairment by ascertaining solvency of the debtors and are provided for where there are specific circumstances indicating that the debt may not be fully repaid to the company.

The balances of receivables that remain within initial trade terms (as detailed in the table) are considered to be of high credit quality.

<table>
<thead>
<tr>
<th>Gross amount</th>
<th>Past due and impaired</th>
<th>Past due but not impaired (days overdue)</th>
<th>Within initial trade terms</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2010</td>
<td>2011</td>
<td></td>
</tr>
<tr>
<td>Trade and term receivables</td>
<td>179,654</td>
<td>289,415</td>
<td></td>
</tr>
<tr>
<td>Other receivables</td>
<td>2,659</td>
<td>159</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>182,313</strong></td>
<td><strong>289,574</strong></td>
<td></td>
</tr>
</tbody>
</table>

The company does not hold any financial assets whose terms have been renegotiated, but which would otherwise be past due or impaired.

6. Inventories

<table>
<thead>
<tr>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Current</td>
<td></td>
</tr>
<tr>
<td>At cost:</td>
<td></td>
</tr>
<tr>
<td>Stock on hand</td>
<td>440</td>
</tr>
</tbody>
</table>

7. Other Assets

<table>
<thead>
<tr>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Current</td>
<td></td>
</tr>
<tr>
<td>Accrued income</td>
<td>80,037</td>
</tr>
<tr>
<td>Prepayments</td>
<td>74,563</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>154,600</strong></td>
</tr>
</tbody>
</table>

8. Property, Plant and Equipment

<table>
<thead>
<tr>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Land and Buildings</td>
<td></td>
</tr>
<tr>
<td>Freehold land at fair value:</td>
<td></td>
</tr>
<tr>
<td>Buildings at cost:</td>
<td></td>
</tr>
<tr>
<td>Suites 3 &amp; 4, 65 - 69 Oxford Street Collingwood - at cost</td>
<td>985,000</td>
</tr>
<tr>
<td>Less: accumulated depreciation</td>
<td>(144,564)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>840,436</strong></td>
</tr>
<tr>
<td>Property improvements - at cost</td>
<td>17,087</td>
</tr>
<tr>
<td>Less: accumulated depreciation</td>
<td>(1,666)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>15,421</strong></td>
</tr>
<tr>
<td><strong>Total land and buildings</strong></td>
<td><strong>1,318,232</strong></td>
</tr>
<tr>
<td>Plant and equipment</td>
<td></td>
</tr>
<tr>
<td>Office furniture &amp; equipment - at cost</td>
<td>203,698</td>
</tr>
<tr>
<td>Less: accumulated depreciation</td>
<td>(120,179)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>83,519</strong></td>
</tr>
<tr>
<td><strong>Total property, plant and equipment</strong></td>
<td><strong>1,401,751</strong></td>
</tr>
</tbody>
</table>

Movements in Carrying Amounts
Movements in carrying amount for each class of property, plant and equipment between the beginning and the end of the current financial year.
The Society of Hospital Pharmacists of Australia    ABN 54 004 553 806

annual report 2011

page 34

### Plant, Equipment & Property

<table>
<thead>
<tr>
<th></th>
<th>Land</th>
<th>Buildings</th>
<th>Improvements</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Balance at the beginning of the year</td>
<td>247,798</td>
<td>889,686</td>
<td>118,338</td>
<td>1,255,822</td>
</tr>
<tr>
<td>Additions</td>
<td>-</td>
<td>-</td>
<td>13,479</td>
<td>13,479</td>
</tr>
<tr>
<td>Disposals</td>
<td>-</td>
<td>(1,960)</td>
<td>-</td>
<td>(1,960)</td>
</tr>
<tr>
<td>Revaluation increment</td>
<td>214,577</td>
<td>-</td>
<td>-</td>
<td>214,577</td>
</tr>
<tr>
<td>Depreciation expense</td>
<td>- (24,625)</td>
<td>(39,123)</td>
<td>(63,748)</td>
<td></td>
</tr>
<tr>
<td>Carrying amount at the end of the year</td>
<td>462,375</td>
<td>865,061</td>
<td>90,734</td>
<td>1,418,170</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Land</th>
<th>Buildings</th>
<th>Improvements</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Balance at the beginning of the year</td>
<td>462,375</td>
<td>865,061</td>
<td>90,734</td>
<td>1,418,170</td>
</tr>
<tr>
<td>Additions</td>
<td>-</td>
<td>-</td>
<td>54,191</td>
<td>54,191</td>
</tr>
<tr>
<td>Disposals</td>
<td>-</td>
<td>(3,271)</td>
<td>-</td>
<td>(3,271)</td>
</tr>
<tr>
<td>Revaluation increment</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Depreciation expense</td>
<td>- (24,625)</td>
<td>(42,714)</td>
<td>(67,339)</td>
<td></td>
</tr>
<tr>
<td>Carrying amount at the end of the year</td>
<td>462,375</td>
<td>840,436</td>
<td>98,940</td>
<td>1,401,751</td>
</tr>
</tbody>
</table>

#### Asset revaluations

The freehold land and buildings were independently valued at 30 June 2010. The valuation was based on the fair value less cost to sell. The critical assumptions adopted in determining the valuation included the location of the land and buildings, the current strong demand for land and buildings in the area and recent sales data for similar properties. The valuation resulted in a revaluation increment of $214,577 being recognised in the Revaluation Surplus for the year ended 30 June 2010.

#### 9. Trade and Other Payables

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income in advance</td>
<td>1,105,197</td>
<td>901,493</td>
</tr>
<tr>
<td>Other payables &amp; accruals</td>
<td>129,903</td>
<td>78,307</td>
</tr>
<tr>
<td>Awards in trust</td>
<td>217,681</td>
<td>114,461</td>
</tr>
<tr>
<td>GST payable</td>
<td>83,650</td>
<td>3,958</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>1,536,431</strong></td>
<td><strong>1,098,219</strong></td>
</tr>
</tbody>
</table>

Financial liabilities at amortised cost classified as trade and other payables:

- **Total current** | 1,536,431 | 1,098,219 |
- **Total non-current** | |
- **Less income in advance** | (1,105,197) | (901,493) |
- **Financial liabilities as trade and other payables** | 431,234 | 196,726 |


<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Provision for employee benefits</td>
<td>116,760</td>
<td>85,089</td>
</tr>
</tbody>
</table>

#### 11. Capital and Leasing Commitments

Operating Lease Commitments

- **Non-cancellable operating leases contracted for but not recognised in the financial statements.**
  - Payable - minimum lease payments
    - not later than 12 months | 7,286 | 7,286 |
    - Later than 12 months but not later than 5 years | 19,430 | 26,717 |
    - Greater than 5 years | |
  - **Total** | 26,777 | 34,003 |

The photocopier lease commitment is a non-cancellable operating lease contracted for but not recognised in the financial statements with a five-year term.

#### 12. Contingent Liabilities and Assets

There are no material contingent liabilities and assets which are required to be disclosed in the financial statements at reporting date.
13 Events After the Reporting Period
There are no significant events after the reporting date which are required to be disclosed in the financial statements.

14. Related Party Transaction

<table>
<thead>
<tr>
<th>Note</th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
</tbody>
</table>

a. Key Management Personnel
Any person(s) having authority and responsibility for planning, directing and controlling the activities of the company, directly or indirectly, including any director (whether executive or otherwise) is considered key management personnel.

- short-term benefits
- post-employment benefits
- other long-term benefits

b. Other Related Parties
Transactions between related parties are on normal commercial terms and conditions no more favourable than those available other persons unless otherwise stated.

There were no transactions with related parties during the year.

15. Cash Flow Information
Reconciliation of Cashflow from Operations with Profit after Income Tax
Profit after income tax

Non-cash flows
Provision for doubtful debts
Loss on sale of non-current assets
Depreciation

Changes in assets and liabilities
(Increase) Decrease in inventories
(Increase) Decrease in trade and other receivables
(Increase) Decrease in prepayments
Increase (Decrease) in trade and other payables
Increase (Decrease) in employee provisions

The company's financial instruments consist mainly of deposits with banks, local money market instruments, short-term and long-term investments, accounts receivable and payable and leases.

The carrying amounts for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

Financial Assets
Cash and cash equivalents
Trade and other receivables

Financial Liabilities
Trade and other payables

(i) Financial Risk Management Policies

The Board's overall risk management strategy is to assist the company in meeting its financial targets whilst minimising potential adverse effects on financial performance. Risk management policy issues are reviewed by the Board on a regular basis. These include credit risk policies and future cash flow requirements.

(ii) Specific Financial Risk Exposures and Management

The main risks the company is exposed to through its financial instruments are credit risk, liquidity risk and market risk relating to interest rate risk and equity price risk.

a. Credit risk

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss for the company.

Credit risk is managed through the maintenance of procedures (such procedures include the utilisation of systems for the approval, granting and removal of credit limits, regular monitoring of exposures against such limits and monitoring of the financial stability of significant customers and counter parties), ensuring to the extent possible, that customers and counter parties to transactions are of sound credit worthiness. Such monitoring is used in assessing receivables for impairment.

Credit Risk Exposure

The maximum exposure to credit risk by class of recognised financial assets at the end of the reporting period is equivalent to the carrying value and classification of those financial assets (net of any provisions) as presented in the statement of financial position.
Trade and other receivables that are neither past due or impaired are considered to be of high credit quality. Aggregates of such amounts are as detailed at Note 5.

The company has no significant concentrations of credit risk exposure to any single counterparty or group of counterparties. Details with respect to credit risk of Trade and Other Receivables are provided in Note 5.

b. Liquidity risk

Liquidity risk arises from the possibility that the company might encounter difficulty in settling its debts or otherwise meeting its obligations in relation to financial liabilities. The company manages this risk through the following mechanisms:

- preparing forward looking cash flow analysis in relation to its operational, investing and financing activities;
- maintaining a reputable credit profile;
- managing credit risk related to financial assets;
- only investing surplus cash with major financial institutions; and
- comparing the maturity profile of financial liabilities with the realisation profile of financial assets.

The company’s policy is to ensure no more than 30% of borrowings should mature in any 12-month period.

Cash flows realised from financial assets reflect management’s expectation as to the timing of realisation. Actual timing may therefore differ from that disclosed. The timing of cash flows presented in the table to settle financial liabilities reflects the earliest contractual settlement dates.

Financial liability and financial asset maturity analysis

<table>
<thead>
<tr>
<th></th>
<th>Within 1 Year</th>
<th></th>
<th>Total</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2011</td>
<td>2010</td>
<td>2011</td>
<td>2010</td>
</tr>
<tr>
<td>Financial liabilities due for payment</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade and other payables (excluding estimated annual leave and deferred income)</td>
<td>431,234</td>
<td>196,726</td>
<td>431,234</td>
<td>196,726</td>
</tr>
<tr>
<td>Total expected outflows</td>
<td>431,234</td>
<td>196,726</td>
<td>431,234</td>
<td>196,726</td>
</tr>
<tr>
<td>Financial Assets — cash flows realisable</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>3,693,133</td>
<td>3,126,643</td>
<td>3,693,133</td>
<td>3,126,643</td>
</tr>
<tr>
<td>Trade, term and loans receivables</td>
<td>289,574</td>
<td>182,313</td>
<td>289,574</td>
<td>182,313</td>
</tr>
<tr>
<td>Total anticipated inflows</td>
<td>3,982,707</td>
<td>3,308,956</td>
<td>3,982,707</td>
<td>3,308,956</td>
</tr>
</tbody>
</table>

c. Market risk

i. Interest rate risk

Exposure to interest rate risk arises on financial assets and financial liabilities recognised at the end of the reporting period whereby a future change in interest rates will affect future cash flows or the fair value of fixed rate financial instruments. The company is also exposed to earnings volatility on floating rate instruments.

The company did not have any loans with financial institutions during the year.

ii. Price risk

Price risk relates to the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices of securities held.

The company was not significantly exposed to price risk during the year.

(iii) Sensitivity Analysis

The following table illustrates sensitivities to the company’s exposures to changes in interest rates and equity prices. The table indicates the impact on how profit and equity values reported at the end of the reporting period would have been affected by changes in the relevant risk variable that management considers to be reasonably possible. These sensitivities assume that the movement in a particular variable is independent of other variables.

<table>
<thead>
<tr>
<th></th>
<th>Profit $</th>
<th>Equity $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Year ended 30 June 2010</td>
<td>+/- 60972</td>
<td>+/- 60972</td>
</tr>
<tr>
<td>+/-2% in interest rates</td>
<td>+/- 68158</td>
<td>+/- 68158</td>
</tr>
</tbody>
</table>

No sensitivity analysis has been performed on foreign exchange risk as the company is not exposed to foreign currency fluctuations.
(iv) **Net Fair Values**

The fair values of financial assets and financial liabilities can be compared to their carrying values as presented in the statement of financial position. Fair values are those amounts at which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm’s length transaction.

Monetary financial assets and liabilities not readily traded in an organised financial market are determined by valuing them at the present value of contractual future cash flows on amounts due from customers (reduced except for credit losses) or due to suppliers. Cash flow are discounted using standard valuation techniques at the applicable market yield having regard to the timing of the cash flows.

The net fair value of assets and liabilities approximates their carrying value at reporting date.

17. **Capital Management**

Management controls the capital of the entity to ensure that adequate cash flows are generated to fund its mentoring programs and that returns from investments are maximised within tolerable risk parameters. The Board ensures that the overall risk management strategy is in line with this objective.

Risk management policies are approved and reviewed by the Board on a regular basis. These include credit risk policies and future cash flow requirements.

The entity's capital consists of financial liabilities, supported by financial assets.

Management effectively manages the entity’s capital by assessing the entity’s financial risks and responding to changes in these risks and in the market. These responses may include the consideration of debt levels.

There have been no changes to the strategy adopted by management to control the capital of the entity since the previous year.

18. **Reserves**

**Revaluation Surplus**

The revaluation surplus records the revaluations of non-current assets.

19. **Entity Details**

The registered office and principal place of business is at:

Suite 3, 65 Oxford Street
Collingwood VIC 3066

20. **Members’ Guarantee**

The entity is incorporated under the Corporations Act 2001 and is an entity limited by guarantee. If the entity is wound up, the constitution states that each member is required to contribute a maximum of $20 each towards meeting any outstanding and obligations of the entity.

At 30 June 2011 the number of members was 2,865.

**directors’ declaration**

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 26 to 37, are in accordance with the Corporations Act 2001:
   
   (a) comply with Australian Accounting Standards; and
   
   (b) give a true and fair view of the financial position as at 30 June 2011 and of the performance for the year ended on that date of the entity.

2. In the directors’ opinion there are reasonable grounds to believe that the entity will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director: Suzanne Kirsia

Director: Anthony Hall

Dated this 20th day of September 2011
independent audit report

to the members of the Society of Hospital Pharmacists of Australia Limited
ABN 54 004 553 806

We have audited the accompanying financial statements of The Society Of Hospital Pharmacists Of Australia Ltd (the company), which comprises the statement of financial position as at 30 June 2011 and the income statement, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the directors’ declaration.

the responsibility of the directors for the financial statements

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

auditor’s responsibility

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

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

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

independence

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001.

auditor’s opinion

In our opinion, the financial report of The Society of Hospital Pharmacists Of Australia Ltd Not For Profit (Reporting) Limited is in accordance with the Corporations Act 2001, including:

(i) giving a true and fair view of the company’s financial position as at 30 June 2011 and of its performance for the year ended on that date; and
(ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.

ANDERSON AUDITORS
Chartered Accountants
Level 6, 484 St Kilda Road, Melbourne VIC 3004

Dated this 20th day of September 2011

ROBERT F. CINCOTTA
Partner