



COLLEGE OF PHARMACY
OF NEWFOUNDLAND AND LABRADOR

2025 ANNUAL REPORT



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The College of Pharmacy of Newfoundland and Labrador is responsible for the regulation of the practice of pharmacy in the public interest. We fulfill this role through our five core responsibilities: registration of pharmacy professionals, pharmacy licensing, quality assurance, professional practice, and complaints and discipline.

OUR VISION

Quality pharmacy practice and patient-centred healthcare through leadership and collaboration.

OUR MISSION

The College of Pharmacy of Newfoundland and Labrador protects the public by regulating the profession of pharmacy to ensure quality and ethical care.

OUR VALUES

ACCOUNTABILITY

We stand by the same ethical behaviour and moral standards that we ask of our registered pharmacists, pharmacy technicians, students, and interns. It is our responsibility to the people of the province to ensure registered pharmacy professionals provide safe and quality pharmacy care in accordance with the *Pharmacy Act, 2024* and its regulations, as well as the CPNL By-laws and Code of Ethics

COLLABORATION

Collaboration plays a significant role in everything we do. It is a value we encourage registered pharmacy professionals to embrace, and one we hold ourselves to every day to continue working together towards enhancing self-regulation of pharmacy practice.

INTEGRITY

We act with integrity to advance pharmacy practice for the people of the province. Our actions are based on what is in the best interest for the public; our activities support the optimization of patient-focused pharmacy care, thus, promoting safe and healthy communities.

RESPECT

Respect is applied from the ground up for us. That means respectful communications and thoughtful consideration given to how the public, registered pharmacy professionals, and key partners wish to receive respect. We ask for the same consideration to be given to the board members and staff.

TRANSPARENCY

Transparency is a priority and is integrated throughout the organization. We continually make our best effort to effectively communicate board-approved goals, actions, and endeavours so that the public, registered pharmacy professionals, and key partners are well-informed.



MESSAGE FROM THE CHAIR AND REGISTRAR

Each year, the College of Pharmacy of Newfoundland and Labrador focuses on both our core responsibilities and the current strategic plan to achieve our vision of *quality pharmacy practice and patient-centred healthcare through leadership and collaboration*. Looking back at 2025, we are pleased with all that we were able to accomplish.

Firstly, the new pharmacy legislation enacted at the end of 2024 was the catalyst for many changes to our registration processes. In January 2025, CPNL began registering pharmacy technician students and interns. By the end of the year, CPNL had registered more than 90 pharmacy technician students and nearly 50 pharmacy technician interns, leading to a significant increase in registration numbers for the year. Additionally, the number of internationally educated pharmacists registered with CPNL increased from just 2 in 2024 to 9 in 2025. Of those 9, 6 were registered through a new expedited international pathway that was made possible by the *Pharmacy Act, 2024*. The expedited pathway, which allows for registration of internationally educated pharmacy professionals in countries with a similar scope of pharmacy practice and regulatory framework as Canada, was also approved for pharmacy technicians in the fall of 2025. Going forward, we hope to see more applicants take this registration path and join the pharmacy workforce in our province.

In addition to creating new pathways to registration, ensuring that registration processes are efficient, accessible, and fair, is a priority for CPNL. Since the 2023-2026 strategic plan was established, CPNL has been reviewing and revising registration processes with this priority in mind. Following the launch of the CPNL Application Portal and Pharmacy Portal in 2024, in 2025 we continued our work to create efficiencies in our registration and pharmacy licensing processes; for example, online processes were implemented for practical training and pharmacy licensing applications. The processes to serve as a preceptor and be designated as a pharmacist-in-charge were also streamlined by removing the requirement to become authorized prior to making an application. Additionally, the *Professional Development Requirements Interpretation Guide* that was updated in 2024 included changes to documentation requirements that were implemented in 2025. CPNL received feedback from pharmacy professionals that the reduction in required documentation resulted in significant efficiencies during the 2026 Renewal period. Our public-facing processes have also been reviewed to improve efficiency and accessibility, resulting in the launch of the CPNL online complaints form in early 2025.

Further to CPNL's strategic goal to *improve access to health care through pharmacy services*, the *Pharmacy Regulations, 2024* were amended in August 2025 to permit pharmacists to order laboratory tests. This important advancement resulted from months of collaboration with the Government of Newfoundland and Labrador and further enables pharmacists to utilize their expertise to assist patients with their healthcare needs.



To ensure that CPNL's Code of Ethics reflects current and evolving pharmacy practice, and continues to serve the public's expectations for healthcare, CPNL initiated a large-scale review of it in 2025. Phase one began with a needs assessment, which included consultations with pharmacy professionals, educators, and CPNL board members. As the Code of Ethics plays a central role in guiding practice, CPNL recognized that it must be clear and helpful to pharmacy professionals. The feedback collected was assessed alongside an in-depth literature review to develop a new Code of Ethics that is relevant to current practice and anticipate future practice needs. Additional consultation with pharmacy professionals and the public was planned for when the final draft was complete. The new Code of Ethics is anticipated to be ready for implementation mid-2026.

In early 2025, CPNL also continued work on our strategic initiative to *define CPNL's role in supporting pharmacy professionals' wellness and influencing working conditions that may impact quality and safety of patient care*. Following a detailed analysis of the results of a survey conducted in 2024, other internal data, and a literature review, we published our findings in *The Impact of Pharmacy Professionals' Wellness and Working Conditions on Quality and Safety of Patient Care* report in June 2025. The findings indicated that pharmacy professionals are stressed and are experiencing workplace pressures, pharmacies have inadequate staffing, and quality of patient care is at risk of being compromised. In response to those key findings, CPNL developed an action plan that aligns with our regulatory role to further identify and address work environment issues.

As you will see as you review the Annual Report, we were very busy in 2025, with important work being carried out in alignment with all our core regulatory responsibilities and strategic plan. We would like to thank the CPNL staff, committees, and board members for their hard work and dedication to serving and protecting the public this past year.

Finally, we wish to acknowledge the tremendous work of the pharmacists, pharmacy technicians, interns, and students throughout Newfoundland and Labrador and their commitment to delivering quality, safe pharmacy services to the public.

Sincerely,


Jason Ryan
Chair


Noelle Patten
Registrar & CEO



NEW WEBSITE

The legislative changes enacted in 2024, including the renaming of the Newfoundland and Labrador Pharmacy Board to the College of Pharmacy of Newfoundland and Labrador (CPNL), resulted in all our communications and documents as well as our website needing to be updated. CPNL undertook a full review of the existing website and conducted an open consultation to inform changes to design and improve its functionality for the public, registered pharmacy professionals, and key partners. Based on the feedback received, changes were made to improve navigation and searchability of the website, enhance the public protection section, and add more detailed instructions related to online applications and renewals. The new website, cpnl.ca, was launched in March 2025.

WORKPLACE WELLNESS & PATIENT CARE

With growing concerns amongst regulators and pharmacy professionals in Canada about the influence of work environments and business practices on pharmacy professionals' well-being and quality and safety of patient care, CPNL committed to determining its role in addressing these issues as part of its [2023-2026 Strategic Plan](#). In 2024, CPNL distributed a survey, which was based on surveys conducted by other Canadian pharmacy regulators, to all registered pharmacy professionals to gain insight regarding the working conditions in NL pharmacies and professionals' wellness. Responses were analyzed alongside other internal data (collected through pharmacy assessments, practice questions, and complaints processes) and a literature review related to pharmacy professionals' work environments, well-being, and pharmacy business practices. In 2025, the findings were published in CPNL's [The Impact of Pharmacy Professionals' Wellness and Working Conditions on Quality and Safety of Patient Care](#) report, which is available on the CPNL website. The analysis established that there is an association between workplace conditions, pharmacy professionals' well-being, and patient care quality and it is CPNL's position that it has a role to play in addressing these concerns as part of its responsibility to public protection. Based on the next steps identified in the report, CPNL developed a Workplace Wellness Action Plan.

ENABLING PHARMACIST-ORDERED LABORATORY TESTS

Over the past several years, CPNL has been working with the Department of Health and Community Services to enable pharmacists to utilize their full scope of practice in relation to ordering laboratory tests. In August 2025, the *Pharmacy Regulations, 2024* were amended to permit pharmacists to order laboratory tests. Following the changes to the Regulations, CPNL invited pharmacy professionals and other key partners to provide feedback on a draft of the supporting Standards of Practice. More than 10% of registered pharmacy professionals participated in the survey, with many expressing strong support for this new area of practice. The consultation feedback identified areas where additional education may be needed to support clinical decision-making, accessing results, and interpreting and responding to test findings. To ensure pharmacists have ready access to a suitable education and training program, CPNL worked closely with Memorial University's School of Pharmacy on the development of a program that fulfills regulatory requirements and helps pharmacists with safely implementing lab test ordering into their practice, with the program launching in early 2026.

DEVELOPMENT OF NEW CODE OF ETHICS

CPNL began working on developing a new Code of Ethics in 2025. Since the Code of Ethics last received a fulsome review over ten years ago, there have been extensive changes to the pharmacy profession and practice environment as well as the expectations of the public. To ensure the new Code of Ethics incorporates the needs of pharmacy professionals and the public, a comprehensive needs assessment, including consultations with registered pharmacy professionals and educators, and review of peer-reviewed and grey literature, was completed prior to starting a new draft of the document. The information was synthesized to determine the local needs for a Code of Ethics and leading Canadian and international perspectives on ethics and its expression within a Code of Ethics for pharmacy professionals. Drafting of the new Code of Ethics began in the fall of 2025, with plans for a consultation on a final draft and then Board approval and implementation in 2026.

STRATEGIC PLAN: 2025 UPDATE

The strategic plan sets CPNL's strategic focus and guides the allocation of resources to attain the strategic goals. Any issues identified as impacting the quality and safety of pharmacy practice are considered when developing strategic goals and initiatives. The 2023-2026 Strategic Plan was developed following external consultations with registered pharmacy professionals and other key partners to ensure the strategic direction was well-informed. Below is a summary of the activities related to each of the four strategic goals that were undertaken in 2025.

GOAL 1	SUPPORT PHARMACY PROFESSIONALS IN PROVIDING QUALITY CARE ACTIVITIES: - Started work to develop pharmacy specific quality indicators. - Researched processes for assessing pharmacy professionals' competency and practice. - Published Equity, Diversity, and Inclusion References for Pharmacy Professionals webpage to CPNL website. - Published <i>The Impact of Pharmacy Professionals' Wellness and Working Conditions on Quality and Safety of Patient Care</i> report and developed a corresponding action plan.
GOAL 2	PROVIDE A SUPPORTIVE FRAMEWORK FOR ERROR PREVENTION ACTIVITIES: - Assessed and monitored engagement with MedSTEP NL and Continuous Quality Improvement activities to ensure regulatory requirements are being met and provide recommendations to inform safety improvement strategies in community pharmacy practice. - Shared learnings from national and provincial-level aggregate data from ISMP Canada's NIDR Summary Reports, Safety Briefs, and National Snapshots to communicate error prevention and safety improvement strategies to NL pharmacy professionals.
GOAL 3	IMPROVE ACCESS TO HEALTH CARE THROUGH PHARMACY SERVICES ACTIVITIES: - Began needs assessment for new categories of pharmacy licensure. - Finalized regulations and standards of practice for pharmacist-ordered laboratory tests. - Began evaluation of cross jurisdictional agreement with pharmacy regulatory bodies to determine action plan. - Developed registration processes for internationally educated pharmacy technician applicants.
GOAL 4	STRENGTHEN PHARMACY PROFESSIONALS' AND PUBLIC'S TRUST IN THE REGULATORY PROCESS ACTIVITIES: - Began drafting updates to complaints and discipline policies. - Launched online complaints portal. - Conducted jurisdictional scan of public engagement activities. - Developed a key partner map to determine engagement strategies for each partner. - Developed a survey to determine communication and engagement preferences of pharmacy professionals; for distribution in early 2026.



2025-2026 CPNL BOARD OF DIRECTORS

The CPNL Board of Directors' is the governing body responsible for developing and adhering to a robust governance framework that ensures that CPNL achieves its mandate effectively, ethically, and in alignment with legal requirements and best practices. The Board is comprised of one elected pharmacist from each of the four geographical zones across the province, one elected pharmacist who practices in a hospital setting, one elected pharmacy technician, two elected at-large pharmacy professionals, two board-appointed public representatives, two government-appointed public representatives, the Dean of Memorial University's School of Pharmacy, and the Registrar as a non-voting member.



JASON RYAN
Chair
Zone 2 Pharmacist



SHAWN BUGDEN
Vice-Chair
Dean, School of Pharmacy



BREE AUCOIN
Executive Member
Zone 4 Pharmacist



ANDREW SWEETAPPLE
Executive Member
Zone 7 At-Large



STEPHEN COOMBS
Zone 1 Pharmacist



MELISSA KEY
Zone 3 Pharmacist



JUSTIN PEDDLE
Zone 5 Hospital Pharmacist



JEANIE HINKS
Zone 6 Pharmacy Technician



COLLEEN JOHNSON
Zone 7 At-Large



TERRY FOSS
Board-Appointed
Public Representative



MARK SHEPPARD
Board-Appointed
Public Representative



KAREN MERCER
Government-Appointed
Public Representative



MARY O'BRIEN
Government-Appointed
Public Representative



NOELLE PATTEN
CEO & Registrar
Non-Voting Member

COMMITTEES

CPNL’s statutory and standing committees support the work of CPNL and are vital to realizing our goals. The committees, as of the end of 2025, were comprised of the following elected members, public appointments, and volunteers.

COMPLAINTS AUTHORIZATION COMMITTEE (CAC)

Responsible for considering allegations referred to it by the Registrar or the Quality Assurance Committee.

- CHAIR
- Jason Ryan
- VICE-CHAIR
- Mark Sheppard (*public rep*)
- OTHER MEMBERS
- Jeanie Hinks
- Justin Peddle
- Andrew Sweetapple

DISCIPLINARY PANEL

Responsible for considering complaints referred by the CAC.

- CHAIR
- Heather Seeley
- OTHER MEMBERS
- Mike Batt
- Sheldon Baines
- Jeff Fost
- Barbara Ann Gill
- Renee Harris
- Kristina Hudson
- Kathleen King
- Lori Power
- Debi Snow
- Christina Tulk
- Deep Upadhyay
- Sarah Way
- Robert Williams (*public rep*)
- Yvonne Young (*public rep*)

*The Professional Development Review Committee was disbanded as of January 31, 2025 due to changes in the audit process following the update to the *Professional Development Requirements Interpretation Guide*.

FINANCE AND AUDIT COMMITTEE

Responsible for overseeing, reviewing, and developing recommendations for the Board and the Registrar on financial management of CPNL.

- CHAIR
- Shawn Bugden
- OTHER MEMBERS
- Bree Aucoin
- Terry Foss (*public rep*)
- Jason Ryan
- Mark Sheppard (*public rep*)

PHARMACY PRACTICE ADVISORY COMMITTEE (PPAC)

Advises the Board on current or new standards related to registered pharmacy professionals’ scope of practice.

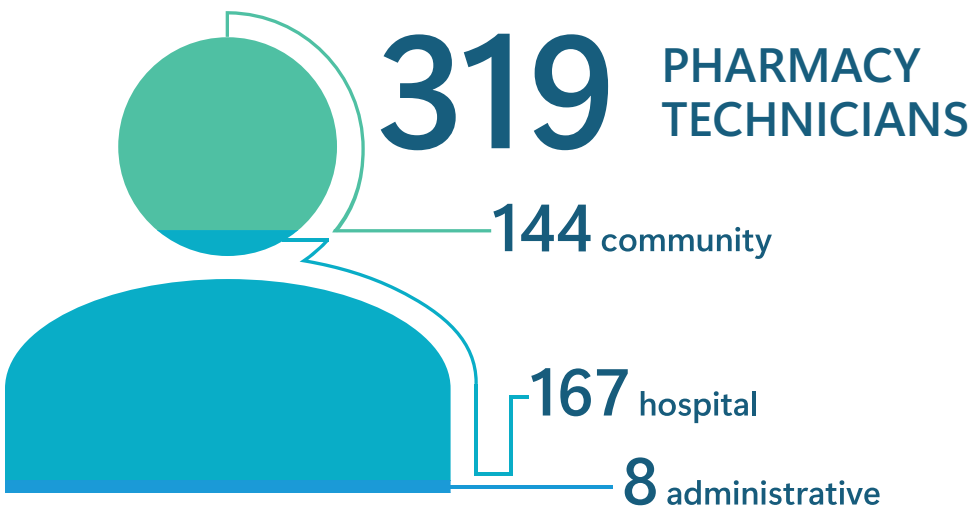
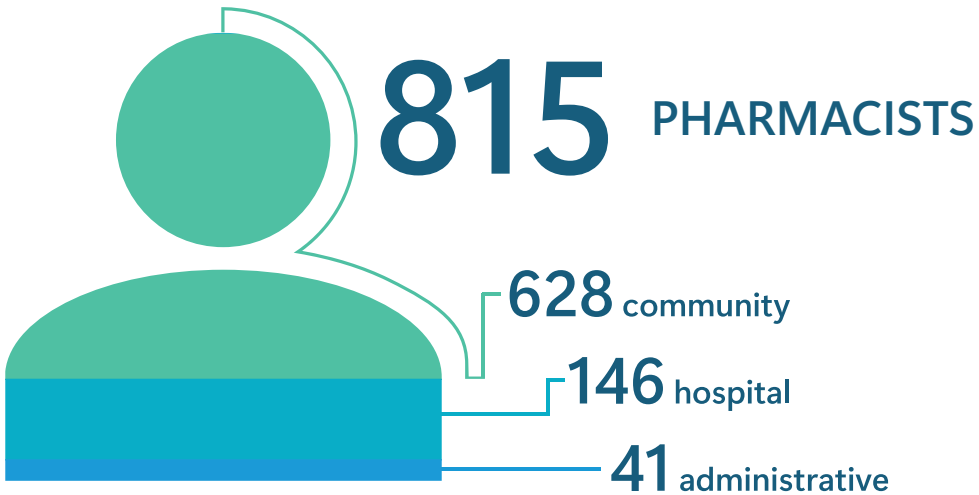
- MEMBERS
- Pamela Barnes (*DHCS*)
- Michelle Carpenter (*CRNNL*)
- David Carroll (*CPSNL*)
- Katrina Drover
- Debbie Kelly (*MUN*)
- Tiffany Lee (*PANL*)
- Emily Nolan
- Justin Peddle
- Dion Ross (*CSHP-NL*)

QUALITY ASSURANCE COMMITTEE (QAC)

Responsible for considering concerns about the practice of registered pharmacy professionals referred to it by the Registrar, the CAC, or identified on its own accord.

- CHAIR
- Andrew Sweetapple
- OTHER MEMBERS
- Paula Chaplin
- Terry Foss (*public rep*)
- Susan Gladney Martin
- Sheilagh Hanley
- Karen Mercer

REGISTERED PHARMACY PROFESSIONALS



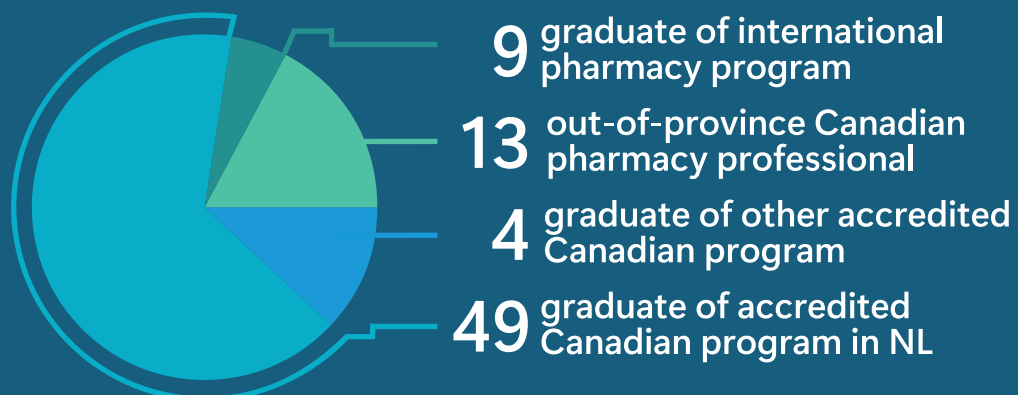
218
PHARMACY
STUDENTS
& INTERNS



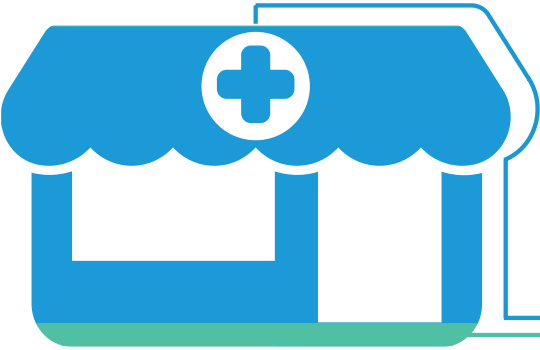
104
PHARMACY
TECHNICIAN
STUDENTS
& INTERNS

75 NEW PHARMACISTS &
PHARMACY TECHNICIANS

PATH TO REGISTRATION



LICENSED PHARMACIES



218 PHARMACIES

203 community

15 hospital

PHARMACY OPENINGS

Humber Pharmachoice, Corner Brook
NLHS Outpatient Pharmacy, St. John's

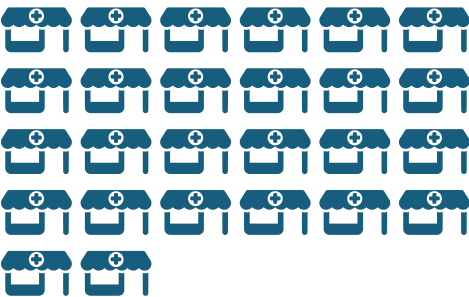
PHARMACY CLOSURES

Bonne Bay Pharmachoice, Norris Point
The Prescription Shoppe, St. John's
The Waterford Hospital Pharmacy, St. John's

PHARMACY ASSESSMENTS

COMMUNITY

26 ROUTINE



HOSPITAL

5 ROUTINE



2 RENOVATION



2 RENOVATION



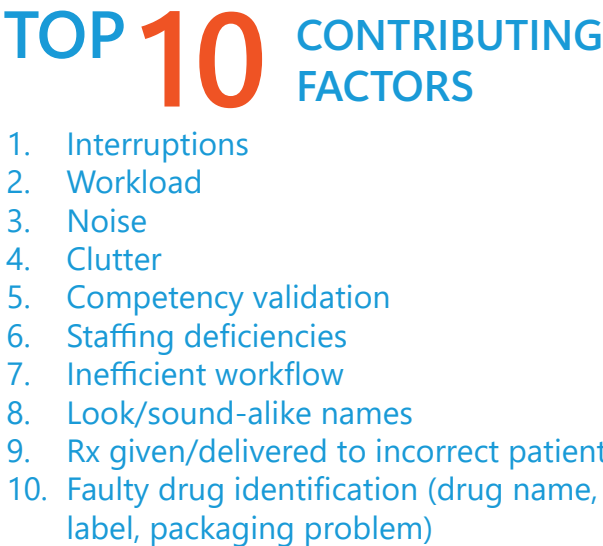
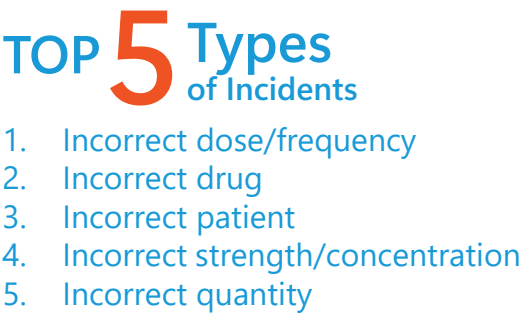
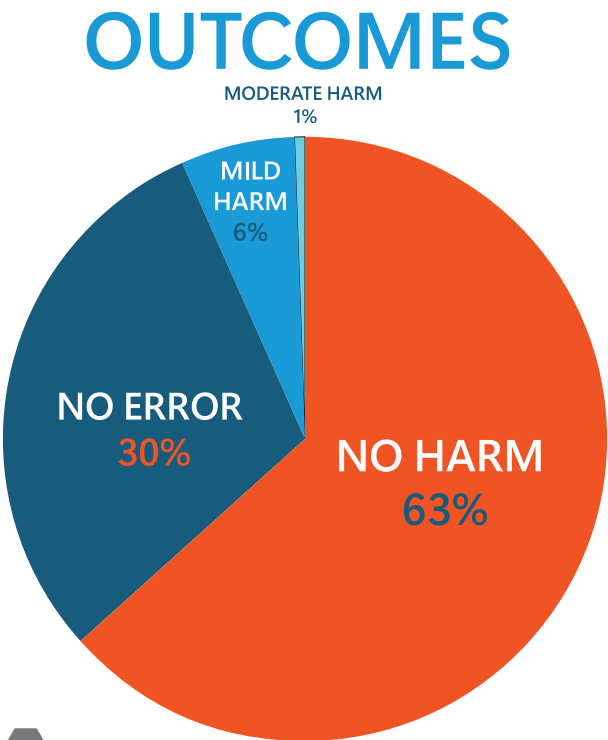
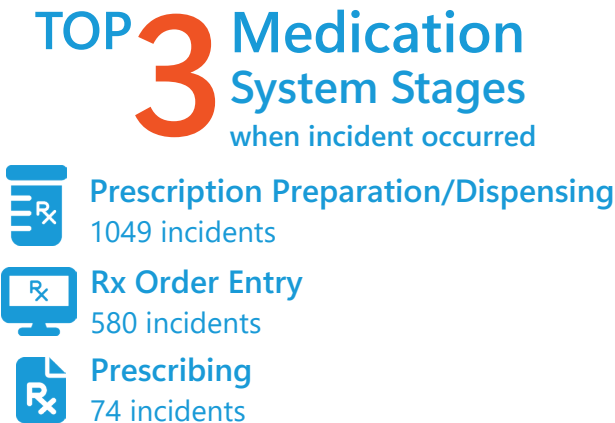
2 OPENING



MEDSTEP NL - MEDICATION INCIDENT REPORTING

MedSTEP NL is CPNL’s standardized continuous quality improvement (CQI) and medication incident reporting (MIR) program for community pharmacies. MedSTEP NL includes elements of reporting, analyzing, documenting, and sharing learning from medication incidents and near-miss events to continuously review and improve the quality and safety of pharmacy practice in the province.

July 1, 2025, marked the first full year that all community pharmacies in Newfoundland and Labrador were required to report medication incidents and near-misses to the National Incident Data Repository (NIDR). The Institute for Safe Medication Practices (ISMP) Canada published Newfoundland and Labrador’s NIDR Summary Report with deidentified data collected from community pharmacies in 2025. Highlights of the report are summarized below.



NL NIDR 2025 SUMMARY

QUALITY ASSURANCE COMMITTEE

CPNL's Quality Assurance Committee did not receive any new referrals in 2025 but concluded their assessment of a referral carried over from 2024. CPNL has nothing to report under Section 14 (2) of the *Pharmacy Act, 2024*, which requires reporting the frequency and circumstances of access to patient records without patient consent under Section 53 (7) and Section 54 (5).

CONFIRMATION OF REGISTRATION REQUIREMENTS

PROFESSIONAL DEVELOPMENT (PD)

CPNL conducts a check during the annual renewal period to ensure that minimum PD requirements are met and recorded in the CPNL Registrant Portal. Those that were identified during the 2026 renewal process as having not met the requirements were contacted and their annual renewal was not processed until all requirements were met.

PROFESSIONAL LIABILITY INSURANCE (PLI)

For the interest of public safety, it is essential that pharmacy professionals have PLI when practicing. In accordance with the PLI requirements for registration, registered pharmacy professionals' insurance policies must include a clause that the insurer will notify CPNL if the policy is cancelled, expires, or ceases to meet CPNL's criteria. Upon receipt of these notifications, CPNL contacts those who are the subject of the notice and advises them to provide proof of continued coverage. In addition to this measure, CPNL's online registration system requires that all pharmacy professionals have a current PLI policy recorded in the system when renewing their registration. Those whose policy had expired at the time of the 2026 annual renewal were unable to complete the renewal of their registration until current policy information had been recorded in the system. Also during the 2026 annual renewal, pharmacists-in-charge were required to certify that they are responsible for ensuring that all registered pharmacy professionals on staff have provided proof of current PLI coverage.

2025 UPDATED STANDARDS, GUIDELINES, AND POLICIES

The following documents received content updates or were newly approved in 2025.

STANDARDS OF PRACTICE

- Administration of Drug Therapy by Inhalation or Injection
- ***NEW*** Pharmacist-Ordered Laboratory Tests

POLICIES AND INTERPRETATION GUIDES

- Letters of Standing Interpretation Guide
- Pharmacy Closure Interpretation Guide
- Practical Training Requirements for Registration as a Pharmacist (Graduates of Accredited Canadian Pharmacy Programs)
- Practical Training Requirements for Registration as a Pharmacist (Internationally Educated Pharmacist Applicants)
- Practical Training Requirements for Registration as a Pharmacy Technician (Graduates of Accredited Canadian Pharmacy Programs)
- ***NEW*** Practical Training Requirements for Registration as a Pharmacy Technician (Internationally Educated Pharmacy Technician Applicants)
- Preceptor Requirements
- ***NEW*** Registration as a Pharmacy Technician (Internationally Educated Pharmacy Technicians) Registration Policy
- Registration Reinstatement Registration Policy
- Requirements to be Designated Pharmacist-in-Charge of a Pharmacy



2025 COMPLAINTS

The CPNL complaints and discipline portfolio is responsible for processing complaints inquiries made by members of the public or other healthcare professionals about the practice of a registered pharmacy professional or referred as a result of CPNL audits or other administrative processes. Visit the CPNL website for more details on the [Complaints & Discipline Process](#).

As part of CPNL’s efforts to improve efficiency and public accessibility to the Complaints & Discipline Process, an online complaint form was launched in early 2025. CPNL has also been working to create further efficiencies in the process, including implementing changes to how complaint inquiries are recorded and tracked. For complaint inquiries that are not resolved upon initial contact with CPNL, a file is opened and placed in one of three categories: Allegations, Other Processes, or Abeyance. Allegations are complaint inquiries that result in a formal allegation of conduct deserving of sanction being filed. Other Processes include complaint inquiries that do not result in a formal allegation but do involve some level of follow-up from CPNL, such as issuing a please explain and/or warning letter. Abeyance includes complaint inquiries for which a formal allegation process was initiated but not followed through on by the complainant. This manner of tracking complaint inquiries provides a more accurate picture of the work carried out under Complaints & Discipline.



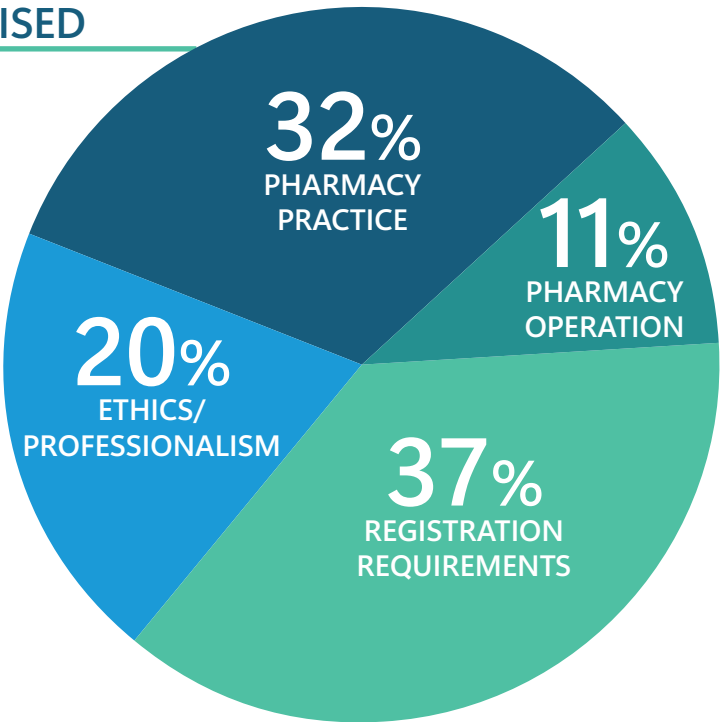
**25% of all complaint inquiries received were submitted through the new online form*



***Includes some files carried over from 2024.*

2025 COMPLAINTS

ISSUES RAISED



■ PHARMACY PRACTICE

Most Common Concerns:

- Prescribing practices
- Prescription checking process
- Prescription release issues

■ ETHICS/PROFESSIONALISM

Most Common Concerns:

- Patient not treated respectfully
- Unprofessional communication with CPNL or other healthcare professionals
- Unprofessional public communication

■ REGISTRATION REQUIREMENTS

Most Common Concerns:

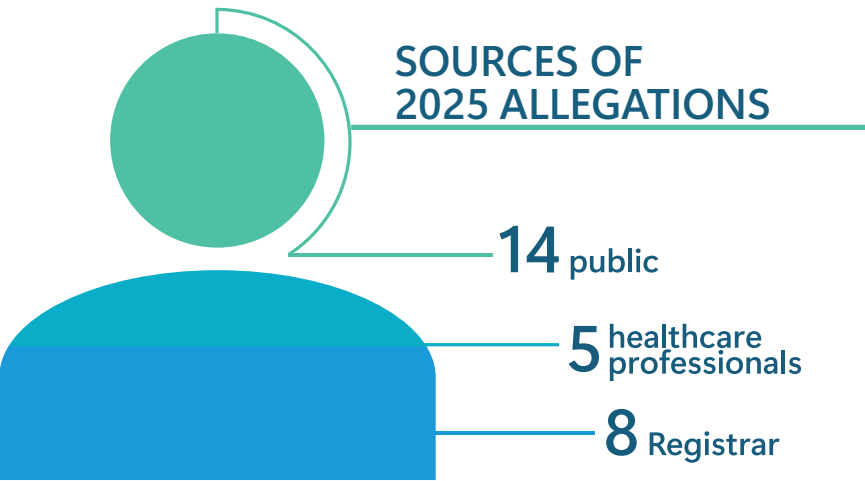
- Failure to maintain appropriate professional liability insurance
- Failure to apply for a change in pharmacy ownership

■ PHARMACY OPERATION

Most Common Concerns:

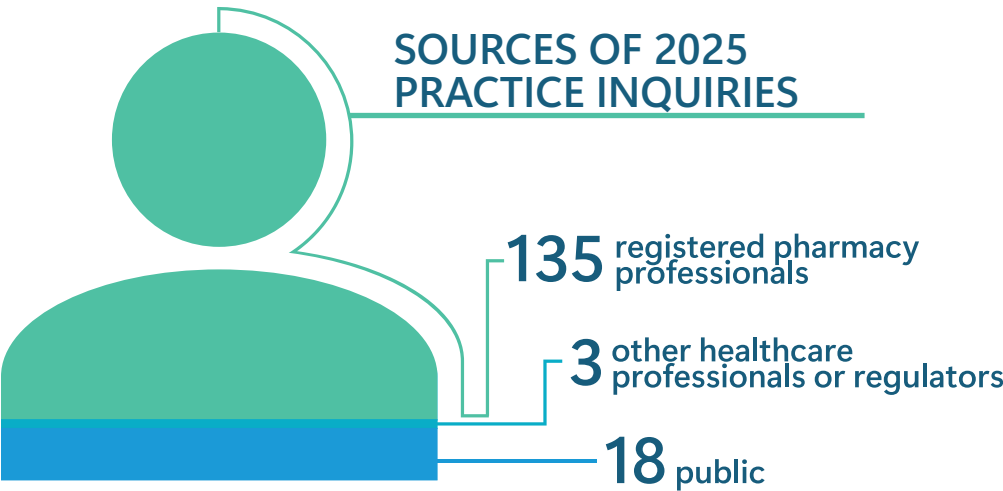
- Billing processes
- Wait times
- Availability of medications

SOURCES OF 2025 ALLEGATIONS



2025 PRACTICE INQUIRIES

? 156 PRACTICE QUESTIONS RECEIVED



TOP 5 Inquiry Topics

REGISTERED PHARMACY PROFESSIONALS

1. Standards of Pharmacy Operation - Community Pharmacy
2. Professional development
3. Controlled substances and Tamper Resistant Prescription Pads legislation
4. Standards of Practice for the Provision of Opioid Agonist Therapy Medications
5. Standards of Practice for Prescribing by Pharmacists

PUBLIC & OTHER HEALTHCARE PROFESSIONALS OR REGULATORS

1. Standards of Pharmacy Operation - Community Pharmacy
2. Standards of Practice for Prescribing by Pharmacists
3. Practice concerns
4. Pharmacy licensing requirements
5. Standards of Practice for Pharmacy Compounding



ENGAGEMENT WITH THE PUBLIC & PHARMACY PROFESSIONALS

Communication and engagement with the public and pharmacy professionals is essential to CPNL fulfilling its responsibility to protect the public. CPNL has a responsibility to ensure the public is aware of the expectations they should have of pharmacy professionals and what actions to take when those expectations are not met. CPNL has a responsibility to pharmacy professionals to ensure they are aware of the standards and requirements they must meet in their practice and to support them in meeting these standards. CPNL will continue to optimize its communication and engagement activities as CPNL works to achieve its strategic goal to strengthen pharmacy professionals' and the public's trust in the regulatory process.



2025 ANNUAL GENERAL MEETING MINUTES

1.0 LAND ACKNOWLEDGMENT

J. Ryan read a land acknowledgment:

We respectfully acknowledge the land on which we gather as the ancestral homelands of the Beothuk. We also acknowledge the island of Ktaqmkuk (Newfoundland) as the unceded, traditional territory of the Beothuk and the Mi'kmaq and we acknowledge Labrador as the traditional and ancestral homelands of the Innu of Nitassinin, the Inuit of Nunatsiavut, and the Inuit of NunatuKavut. As we open our hearts and minds to the past, we commit ourselves to working in a spirit of truth and reconciliation to make a better future for all.

2.0 CALL TO ORDER & ADOPTION OF AGENDA

J. Ryan called the College of Pharmacy of Newfoundland and Labrador (CPNL) Annual General Meeting (AGM) to order at 3:01PM.

J. Ryan presented the agenda and asked if there were any additions or revisions. No additions or revisions noted. J. Ryan called for a motion to adopt the agenda.

MOVED by M. Sheppard, seconded by T. Foss to approve the agenda as circulated. **CARRIED**

3.0 INTRODUCTION OF BOARD MEMBERS

J. Ryan introduced the current CPNL Board of Directors (Board).

PRESENT		REGRETS	
CHAIR	Jason Ryan	MEMBERS	Stephen Coombs
VICE-CHAIR	Shawn Bugden		
MEMBERS	Bree Aucoin		
	Keith Bailey		
	Terry Foss		
	Jeanie Hinks		
	Mary O'Brien		
	Justin Peddle		
	Mark Sheppard		
	Andrew Sweetapple		
REGISTRAR & CEO	Noelle Patten		

4.0 MINUTE OF SILENCE IN MEMORIAM

J. Ryan called for a minute of silence in memory of current or former pharmacy professionals who passed away during the past year.

5.0 HIGHLIGHTS OF THE 2024 ANNUAL REPORT

J. Ryan asked Registrar & CEO N. Patten to provide an overview of the 2024 Annual Report.

6.0 APPOINTMENT OF AUDITOR FOR 2025

J. Ryan noted that the *Pharmacy Act, 2024* requires that an auditor be appointed at the AGM each year to audit the accounts of CPNL for the coming year. He then called for a motion to appoint the auditor.

MOVED by S. Bugden, seconded by J. Peddle, to appoint Harris Ryan Chartered Professional Accountants as auditors for the 2025 financial statements, with the audit being conducted in the first quarter of 2026. **CARRIED**

7.0 BOARD MEMBER ELECTION RESULTS

J. Ryan asked Vice Chair S. Bugden to announce the results of the 2025 Board election. S. Bugden announced that one nomination was received for each of Zones 2 and 3 during the nomination period of April 25-May 26, and as such, the nominees were both elected by acclamation. Jason Ryan will be returning for his third term in Zone 2, and Melissa Key will be joining the Board for the first time for Zone 3.

S. Bugden congratulated the incoming Board members.

8.0 RECOGNITION OF OUTGOING BOARD MEMBERS

J. Ryan recognized the outgoing Board member, Jennifer Godsell, from Zone 3, who is leaving the Board after serving two consecutive terms. On behalf of the board, J. Ryan thanked Ms. Godsell for committing her time and sharing her expertise and experience with the Board during the past six years.

9.0 ADJOURNMENT

MOVED by J. Ryan to adjourn the meeting at 3:33PM. **CARRIED**





INDEPENDENT AUDITOR'S REPORT

To the Members of College of Pharmacy of Newfoundland and Labrador

Opinion

We have audited the financial statements of College of Pharmacy of Newfoundland and Labrador (the "college"), which comprise the statement of financial position as at December 31, 2025, and the statements of changes in net assets, revenues and expenditures and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the college as at December 31, 2025, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the college in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with ASNPO, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the college's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the college or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the college's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

(continues)



Independent Auditor's Report to the Members of College of Pharmacy of Newfoundland and Labrador
(continued)

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the college's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the college's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the college to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Haris Ryan Professional Corporation

St. John's, Newfoundland and Labrador
June 25, 2026

CHARTERED PROFESSIONAL ACCOUNTANTS



COLLEGE OF PHARMACY OF NEWFOUNDLAND AND LABRADOR
Statement of Financial Position
December 31, 2025

	2025	2024
ASSETS		
CURRENT		
Cash	\$ 2,785,055	\$ 2,345,844
Guaranteed investment certificates	163,000	435,917
Marketable securities (Cost \$215,000)	214,336	-
Prepaid expenses	47,473	6,910
	3,209,864	2,788,671
CAPITAL ASSETS (Note 3)	173,444	180,269
GUARANTEED INVESTMENT CERTIFICATES	443,101	497,525
	\$ 3,826,409	\$ 3,466,465
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 74,769	\$ 80,251
Harmonized sales tax payable	271,507	227,387
Employee deductions payable	21,414	22,124
Fees and licenses collected in advance (Note 4)	1,827,427	1,653,937
Vacation payable	13,831	9,541
Severance pay liability	103,781	91,185
	2,312,729	2,084,425
NET ASSETS		
Invested in capital assets	173,444	180,269
Internally restricted reserve funds (Note 6)	1,036,261	933,442
Unrestricted	303,975	268,329
	1,513,680	1,382,040
	\$ 3,826,409	\$ 3,466,465

COMMITMENTS (Note 5)

ON BEHALF OF THE BOARD

 Jason Ryan, Chair, CPNL Board *Director*
 Shawn Bugden, Vice-Chair *Director*
CPNL Board

See notes to financial statements



COLLEGE OF PHARMACY OF NEWFOUNDLAND AND LABRADOR

Statement of Changes in Net Assets

Year Ended December 31, 2025

	Invested in Capital Assets	Internally restricted reserve funds	Unrestricted	2025	2024
NET ASSETS - BEGINNING OF YEAR	\$ 180,269	\$ 933,442	\$ 268,329	\$ 1,382,041	\$ 1,257,735
EXCESS OF REVENUES OVER EXPENSES	(14,287)	-	145,927	131,640	124,306
CAPITAL ASSETS PURCHASED	7,462	-	(7,462)	-	-
TRANSFER TO RESERVES	-	100,013	(100,013)	-	-
TRANSFER INTEREST TO RESERVES	-	2,806	(2,806)	-	-
NET ASSETS - END OF YEAR	\$ 173,444	\$ 1,036,261	\$ 303,975	\$ 1,513,681	\$ 1,382,041



COLLEGE OF PHARMACY OF NEWFOUNDLAND AND LABRADOR
Statement of Revenues and Expenditures
Year Ended December 31, 2025

	2025	2024
REVENUES		
Pharmacist licenses	\$ 952,555	\$ 859,831
Business licenses	561,372	528,066
Pharmacy technicians licenses	253,889	222,204
Other	111,260	66,232
Student registration	13,361	29,177
Pharmacist authorizations	16,192	23,572
Discipline fines and recoveries	250	1,375
	1,908,879	1,730,457
OTHER REVENUES		
Interest	76,840	96,018
Schedule of building expenditures (<i>Schedule 2</i>)	32,271	30,663
	109,111	126,681
EXPENSES		
Schedule of expenditures (<i>Schedule 1</i>)	671,260	638,692
Schedule of building expenditures (<i>Schedule 2</i>)	48,806	58,967
	720,066	697,659
EXCESS OF REVENUES OVER EXPENSES FROM OPERATIONS	1,297,924	1,159,479
OTHER EXPENSES		
Salaries and benefits	1,104,126	974,825
Travel expenses	37,842	50,692
Miscellaneous	3,727	6,456
Honorarium	19,925	3,200
Unrealized loss on marketable securities	664	-
	1,166,284	1,035,173
EXCESS OF REVENUES OVER EXPENSES	\$ 131,640	\$ 124,306



COLLEGE OF PHARMACY OF NEWFOUNDLAND AND LABRADOR

Statement of Cash Flows

Year Ended December 31, 2025

	2025	2024
OPERATING ACTIVITIES		
Excess of revenues over expenses	\$ 131,640	\$ 124,306
Item not affecting cash:		
Amortization of capital assets	14,286	15,355
	145,926	139,661
Changes in non-cash working capital:		
Accounts payable	(5,480)	(12,857)
Fees and licenses collected in advance	173,490	152,073
Prepaid expenses	(40,563)	(767)
Harmonized sales tax payable	44,120	11,036
Employee deductions payable	(710)	4,831
Vacation payable	4,290	(1,093)
Severance pay liability	12,596	12,112
	187,743	165,335
Cash flow from operating activities	333,669	304,996
INVESTING ACTIVITIES		
Purchase of capital assets	(7,462)	(6,638)
Purchase of investments	115,811	(9,347)
Reinvested income	(3,470)	-
Write-down of marketable securities	664	-
Cash flow from (used by) investing activities	105,543	(15,985)
INCREASE IN CASH FLOW	439,212	289,011
Cash - beginning of year	2,345,843	2,056,832
CASH - END OF YEAR	\$ 2,785,055	\$ 2,345,843
CASH CONSISTS OF:		
Martek Cash on hand	\$ 3,855	\$ 11,731
RBC- Chequing	248,147	51,607
RBC - Savings	2,317,229	2,282,505
RBC Dominion Securities - Cash and Cash Equivalent	215,824	-
	\$ 2,785,055	\$ 2,345,843



COLLEGE OF PHARMACY OF NEWFOUNDLAND AND LABRADOR

Notes to Financial Statements

Year Ended December 31, 2025

1. PURPOSE OF THE COLLEGE

The College of Pharmacy of Newfoundland and Labrador (the "college") is the statutory regulatory body for the practice of pharmacy in the province of Newfoundland and Labrador per the Pharmacy Act, 2024. To fulfill its obligation of public protection, the college:

- registers pharmacists, pharmacy technicians, students, and interns, and licenses pharmacies,
- establishes and maintains a quality assurance program to promote high standards for the practice of pharmacy,
- develops standards, guidelines, and policies for the practice of pharmacy and the operation of pharmacies, and
- responds to and manages complaints and discipline relating to the practice of pharmacy.

The college is a not-for-profit organization and as such, is not subject to either federal or provincial income taxes.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNFPO).

Capital assets

Capital assets are stated at cost or deemed cost less accumulated amortization and are amortized over their estimated useful lives on a declining balance basis at the following rates and methods:

Land	non-depreciable
Buildings	4% declining balance method
Telephone equipment	20% declining balance method
Computer equipment	30% declining balance method
Furniture and fixtures	20% declining balance method

The college regularly reviews its capital assets to eliminate obsolete items. Government grants are treated as a reduction of capital assets cost.

Capital assets acquired during the year but not placed into use are not amortized until they are placed into use.

Investments

Investments consist of guaranteed investment certificates (GIC) and marketable securities. GIC's are valued at cost plus accrued interest when the interest is determinable. GIC's which bear a market rate of interest that is only determinable at maturity are carried at cost. The interest income is recorded when received. Marketable securities are recorded at fair value with unrealized gains or losses reported as part of net income.

(continues)



COLLEGE OF PHARMACY OF NEWFOUNDLAND AND LABRADOR

Notes to Financial Statements

Year Ended December 31, 2025

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Financial instruments policy

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial instruments are reported at amortized cost, and tested for impairment at each reporting date.

Financial assets measured at amortized cost include cash, guaranteed investment certificates and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable.

Revenue recognition

Annual fees for renewal of pharmacist and pharmacy technician registration and pharmacy licenses are due in advance at November 30th of each year for the following calendar year. Registration and licensing renewal fees are recognized as revenue in the year to which they apply. Other registration-related fees (e.g. student and intern registration, practical training, initial registration, jurisprudence examinations, authorization applications, letters of standing) and pharmacy-related fees (e.g. change in pharmacist-in-charge, new openings, change in ownership, renovations, relocations) are recognized when received. Interest revenue is recognized as earned. Cost recoveries resulting from discipline are recognized only when there is an established payment agreement in place with the registrant and the agreement terms are current, or if, in the opinion of the college, there is a high probability that the cost will be recovered.

Contributed services

The college benefits from contributed services in the form of volunteer time for various committees. Due to the difficulty in determining their fair value, contributed services are not recognized in the financial statements..

Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

3. CAPITAL ASSETS

	Cost	Accumulated amortization	2025 Net book value	2024 Net book value
Land	\$ 26,000	\$ -	\$ 26,000	\$ 26,000
Buildings	484,937	373,165	111,772	116,429
Telephone equipment	8,141	7,739	402	503
Computer equipment	49,780	38,283	11,497	10,857
Furniture and fixtures	104,597	80,824	23,773	26,480
	\$ 673,455	\$ 500,011	\$ 173,444	\$ 180,269



COLLEGE OF PHARMACY OF NEWFOUNDLAND AND LABRADOR

Notes to Financial Statements

Year Ended December 31, 2025

4. FEES AND LICENSES COLLECTED IN ADVANCE

	2025	2024
Pharmacist	\$ 993,126	\$ 879,438
Business	497,500	468,926
Pharmacy Technicians	263,249	232,523
Hospital	73,552	73,050
	\$ 1,827,427	\$ 1,653,937

5. COMMITMENTS

The college has entered into an agreement for the rental of office premises which includes base rent and operating costs for a 10 year period which commenced during 2019. The college also has a 60 month photocopier lease which commenced during 2021.

Contractual obligation repayment schedule:

2026	\$ 166,488
2027	165,905
2028	165,905
2029	165,905
2030	13,625
	<u>\$ 677,828</u>

6. INTERNALLY RESTRICTED FUNDS

The college has a financial policy for reserve funds that states that the college shall establish and maintain a Legal Reserve Fund and Contingency Reserve Fund.

The Legal Reserve Fund is designed to sustain operations in the event the college incurs legal costs beyond those budgeted for, that may arise from an unanticipated increase in the number of complaints and discipline cases or other issues requiring extensive legal assistance. The target amount to be maintained in this fund is \$500,000. The Contingency Reserve Fund manages risk associated with cash flow disruption and provides for extraordinary expenses that fall outside the provisions of the college operating budget such as strategic planning, emerging organizational priorities, capital infrastructure projects, and any other unfunded/unexpected organizational needs. The target amount to be maintained in this fund is 50% of the annual operating expenses and is reviewed annually by the Finance and Audit Committee as part of the budget process. All transfers to and from the reserve funds shall be approved by the Board upon the recommendation of the Finance and Audit Committee, unless otherwise specified. Reserve funds are held in a combination of guaranteed investment certificates and marketable securities.



COLLEGE OF PHARMACY OF NEWFOUNDLAND AND LABRADOR

Notes to Financial Statements

Year Ended December 31, 2025

7. FINANCIAL INSTRUMENTS

The college is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the college's risk exposure and concentration as of December 31, 2025.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The college is exposed to this risk mainly in respect of its receipt of funds from its members and accounts payable. The college monitors its cash balances and cash flow from operations to meet its requirements.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency rate risk, interest rate risk and other price risk. The college is mainly exposed to interest rate risk.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. The college has short term investments in Guaranteed investment certificates and has no long term debt. The interest bearing investments have limited exposure to interest rate risk due to the fixed rates on these investments.

Unless otherwise noted, it is management's opinion that the college is not exposed to significant other price risks arising from these financial instruments.



COLLEGE OF PHARMACY OF NEWFOUNDLAND AND LABRADOR

Schedule of expenditures

(Schedule 1)

Year Ended December 31, 2025

	2025	2024
Rent and freehold expenses	\$ 171,299	\$ 165,320
Consulting fees	138,549	92,958
Bank charges and fees	57,790	52,817
Museum grant	40,000	40,000
Computer programming and IT support	33,553	36,356
Audit and accounting	34,190	33,888
Per capita assessments	33,150	31,572
Registration system	32,373	29,209
Insurance	22,670	23,147
Office	8,621	22,070
Complaints investigations	20,328	21,036
Legal, other than discipline	-	14,613
Telephone	13,966	14,089
Professional development	29,474	10,607
Dues, fees, and memberships	10,977	11,618
Amortization, other	9,629	10,504
Cyber security	466	10,306
Legal, discipline	2,225	9,409
Exam invigilation	12,000	9,173
	\$ 671,260	\$ 638,692



COLLEGE OF PHARMACY OF NEWFOUNDLAND AND LABRADOR

Schedule of building expenditures

(Schedule 2)

Year Ended December 31, 2025

	2025	2024
REVENUES		
Rental revenue	\$ 32,271	\$ 30,663
EXPENSES		
Amortization	4,657	4,851
Management fees	6,000	6,000
Municipal taxes	11,568	11,637
Operating expenses	26,581	36,479
	48,806	58,967
LOSS FROM OPERATIONS	\$ (16,535)	\$ (28,304)





COLLEGE OF PHARMACY
OF NEWFOUNDLAND AND LABRADOR



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