SINGAPORE PHARMACY COUNCIL

2024

ANNUAL REPORT

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PRESIDENT'S FOREWORD

“

I am delighted to present the Singapore Pharmacy Council's (SPC) Annual Report for 2024. This report highlights our key achievements, activities, and milestones throughout the year, demonstrating our continued dedication to advancing the pharmacy profession.

”

Register of Pharmacists and Register of Specialists

As of 31 December 2024, there were 4,283 pharmacists registered in Singapore, including 3,230 locally trained and 1,053 foreign-trained professionals. This represents an increase of 150 pharmacists (3.6%) compared to 2023. Additionally, 70 specialist pharmacists were registered with the Singapore Pharmacy Council, four more than the previous year.

Pharmacist's Pledge Affirmation Ceremony 2024

The Singapore Pharmacy Council (SPC) was privileged to welcome Minister of State for Health, Madam Rahayu Mahzam, as the Guest-of-Honour at the Pharmacist's Pledge Affirmation Ceremony on 21 June 2024. At the event, 207 newly registered pharmacists solemnly recited the Pharmacist's Pledge, marking a significant milestone in their professional journey. Among them, 115 were locally trained graduates from the National University of Singapore, while 92 were foreign-trained graduates who had completed their pre-registration training.

In her address to the new registrants, Madam Rahayu commended the pharmacy profession for embracing innovation and advancing beyond traditional roles. She highlighted how pharmacists are leveraging technology, such as Robotic Process Automation (RPA), to transform healthcare delivery, improve operational efficiency, and enhance patient care. She cited examples from public healthcare institutions including NUH, SGH, and TTSH, where RPA is used for tasks like medication inventory management, medication delivery scheduling, and screening prescriptions for urgent medications. These technological advancements, she noted, enable pharmacy staff to focus on higher-value responsibilities and foster more meaningful interactions with patients.

Professional Activities-Based Training and Assessment Framework

SPC, in collaboration with the Pre-Registration Training Development Committee, is progressing the implementation of the professional activities-based training and assessment framework. These professional activities embody the competencies and qualities expected of a Day-1 pharmacist, and this revised framework aligns closely with the Development Framework for Pharmacist (DFP), ensuring a smooth transition to the workplace upon licensure. The outcome-based approach provides pre-registration pharmacists with more dedicated time and enhanced learning opportunities.

Developed in close partnership with the National University of Singapore, Department of Pharmacy and Pharmaceutical Sciences, this initiative features a blended learning pedagogy and a rotational model for pre-registration training introduced at the undergraduate level. This structure ensures students gained comprehensive training and hands-on experience across both direct and indirect patient care settings. Such holistic preparation equips future pharmacists to thrive in their roles and respond effectively to the changing demands of healthcare.

Development of Specialist Pharmacists

In February 2024, the Pharmacy Specialists Accreditation Board (PSAB) launched a streamlined National Pharmacy Residency Year 1 (R1) Programme for eligible NUS PharmD graduates, enabling them to complete the residency in just 26 weeks, which is half the usual duration. This was achieved by recognising selected PharmD clerkships as fulfilling R1 requirements, significantly shortening the training period for qualified candidates. The initiative is expected to accelerate the return of pharmacists to the workforce, thereby enhancing the delivery of pharmaceutical care. Our specialist pharmacists are well-positioned to advance Singapore’s evolving healthcare landscape.

We look forward to your steadfast support as SPC continues to support pharmacists in their pursuit of promoting well-being and achieving the best possible health outcomes for Singaporeans in the years ahead.

Associate Professor Lita Chew
President, Singapore Pharmacy Council

FUNCTIONS OF SINGAPORE PHARMACY COUNCIL

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

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

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

OUR QUALITY STATEMENT, VISION, MISSION & CORE VALUES

Quality Statement

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

VISION

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

MISSION

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

CORE VALUES

Dedication

- We desire to serve.
- We believe in giving our best.
- We are passionate in what we do.

Professionalism

- We seek to develop a high level of expertise.
- We are objective in decision-making.
- We do what is best for Singapore and Singaporeans.

Integrity, Care, Compassion and Teamwork

- We take responsibility for our work.
- We go the extra mile to show we care.
- We work together for the best outcomes.

THE PHARMACIST'S PLEDGE

The Pharmacist's Pledge describes the values, ethics, vision and professionalism embraced by all pharmacists. The Pledge serves to remind pharmacists of the responsibility and commitment to the profession, and the importance of upholding a high standard of professional and ethical practice towards patients, colleagues and society.

Pharmacists solemnly pledge to:

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

MEMBERS OF THE SINGAPORE PHARMACY COUNCIL

<table>
<tr><th colspan="2">Members of SPC (1 September 2023 - 31 August 2026)</th></tr>
<tr><td>President</td><td>Associate Professor Lita Chew Sui Tjien
Group Chief Pharmacist, SingHealth
Director, Allied Health and Pharmacy, National Cancer Centre Singapore
Associate Professor, Department of Pharmacy and Pharmaceutical Sciences,
Faculty of Science, National University of Singapore

BSc (Pharm), National University of Singapore
MMedSc (Oncology), University of Birmingham, UK</td></tr>
<tr><td>Registrar (Ex-officio)</td><td>Dr Camilla Wong Ming Lee
Chief Pharmacist, Ministry of Health
Deputy Group Chief Pharmacist (Workforce Planning & Development), SingHealth
Chief Pharmacist, Sengkang General Hospital
Adjunct Associate Professor, Department of Pharmacy and Pharmaceutical Sciences,
Faculty of Science, National University of Singapore

BSc (Pharm), Curtin University of Technology, Western Australia
Doctor of Pharmacy, Albany College of Pharmacy, Albany, New York
Postgraduate Diploma in Healthcare Leadership & Management,
SingHealth-Singapore Management University, Singapore</td></tr>
<tr><td>Member (Ex-officio)</td><td>Associate Professor Chui Wai Keung
Co-Director of B Pharm (Hons) programme,
Department of Pharmacy and Pharmaceutical Sciences,
Faculty of Science, National University of Singapore

BSc (Pharm)(Hons), National University of Singapore
PhD, Aston University, Birmingham, UK</td></tr>
<tr><td>Member</td><td>Ms Chan Soo Chung
Executive Director, National Healthcare Group Pharmacy
Head, Pharmacy, Population Health Clinical Board, NHG

B Pharm (Hons), Universiti Sains Malaysia, Penang, Malaysia</td></tr>
</table>

Member	**Associate Professor Teng Bee Choon Christine** Associate Professor, Deputy Head for Practice, Department of Pharmacy and Pharmaceutical Sciences, Faculty of Science, National University of Singapore Principal Pharmacist (Specialist), Tan Tock Seng Hospital BSc (Pharm), National University of Singapore Msc (Clinical Pharmacy), Queen's University of Belfast, UK
Member	**Ms See Yen Theng** Chief, Caregiving and Community Mental Health Division Agency for Integrated Care BSc (Pharm), National University of Singapore Diploma in Public Relations, Institute of Public Relations Singapore
Member	**Mr How Ti Hwei** Vice President, Oncology, AstraZeneca International Markets BSc (Pharm)(Hons), National University of Singapore Master of Business Administration, National University of Singapore
Member	**Adjunct Assistant Professor Lim Siew Woon** Director and Head, Pharmacy, National University Hospital Assistant Group Director, Allied Health Council, National University Health System Adjunct Assistant Prof, Department of Pharmacy and Pharmaceutical Sciences, Faculty of Science, National University of Singapore BSc (Pharm), National University of Singapore Msc (Clinical Pharmacy), Queen's University of Belfast, UK
Member	**Mr Lim Kai Kiong** Head of Technical Operations, APAC, Medison Pharma Singapore Pte Ltd BSc (Pharm), National University of Singapore
Member	**Ms Huang Peien Esther** Principal Pharmacist, Guardian Health & Beauty BSc (Pharm)(Hons), National University of Singapore
Member	**Ms Chan Ket Yee Agnes** Director, Therapeutic Products Branch, Health Sciences Authority BSc (Pharm)(Hons), University College London, UK

Members of the Singapore Pharmacy Council
(1 September 2023 – 31 August 2026)

From left to right:

Mr How Ti Hwei, Mr Lim Kai Kiong, Ms Huang Peien Esther, Ms Chan Ket Yee Agnes, Ms See Yen Theng, Assoc Prof Lita Chew (President), Dr Camilla Wong (Registrar), Ms Lim Siew Woon, Ms Chan Soo Chung, Assoc Prof Christine Teng and Assoc Prof Chui Wai Keung.

SINGAPORE PHARMACY COUNCIL’S ACTIVITIES IN 2024

1. Revised Pre-Registration Training Framework and Preceptor Training Workshops

In January 2021, the SPC-Competency Standards Framework Review Committee (CSFRC) was established to review the SPC’s Entry-to-Practice Competency Standards (2011) and to reimagine the pre-registration training programme to better prepare graduates for future practice.

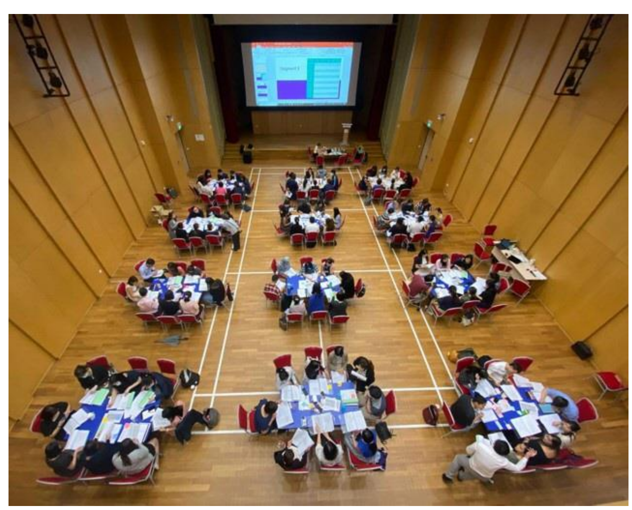
Since April 2023, the Singapore Pharmacy Council has approved the Professional Activities (PAs) for the revised pre-registration pharmacist training and assessment framework to be implemented for local pharmacy graduates. These PAs cover both Direct and Indirect patient care training sites. Under the revised training framework, pre-registration pharmacists would be required to fulfil all supporting tasks for PAs by the end of their pre-registration training to demonstrate attainment of the required entry-to-practice competencies of a Day-1 Pharmacist, based on the MOH’s Development Framework for Pharmacists (2020).

Workplace-based assessments (WBAs), including Multi-source Feedback, Case-based Discussion and Mini-CEX (mini-Clinical Evaluation Exercise), would be conducted at approved training sites to evaluate pharmacists’ ability to perform the PAs. This holistic training approach will empower future pharmacists and guide progression towards independent practice with the use of supervision scale.

On 10 May 2024, the Singapore Pharmacy Council approved the Community Hospital training as part of Pre-registration training under the Indirect patient care rotation, alongside with training in the regulatory body or pharmaceutical industry.

To help the preceptors familiarise themselves with the revised framework, SPC had organised 14 runs of the preceptor training workshops from March 2023 till September 2024, which trained a total of 640 preceptors from both Direct and Indirect patient care settings. From September 2024 onwards, this training programme would be conducted by SPC-approved training providers. As of 31 December 2024, 175 local pre-registration pharmacists were trained under the revised training framework.

An Action Research Study was conducted between November to December 2024 to review the appropriateness of the scope of practice for entry-to-practice pharmacists as described in the PAs, as well as to gather insights and feedback on the preceptors' and pre-registration pharmacists' user experience with the assessment framework including PAs, supervision scale and assessment tools.

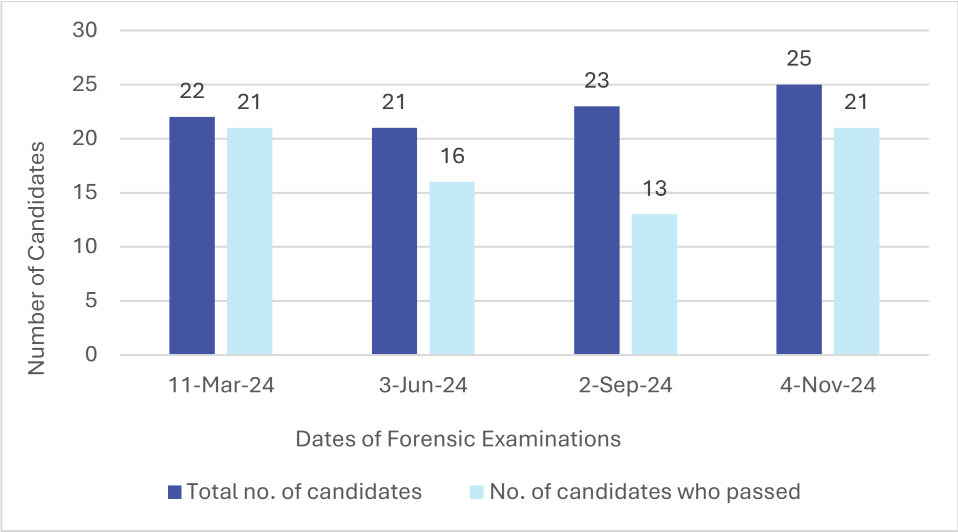


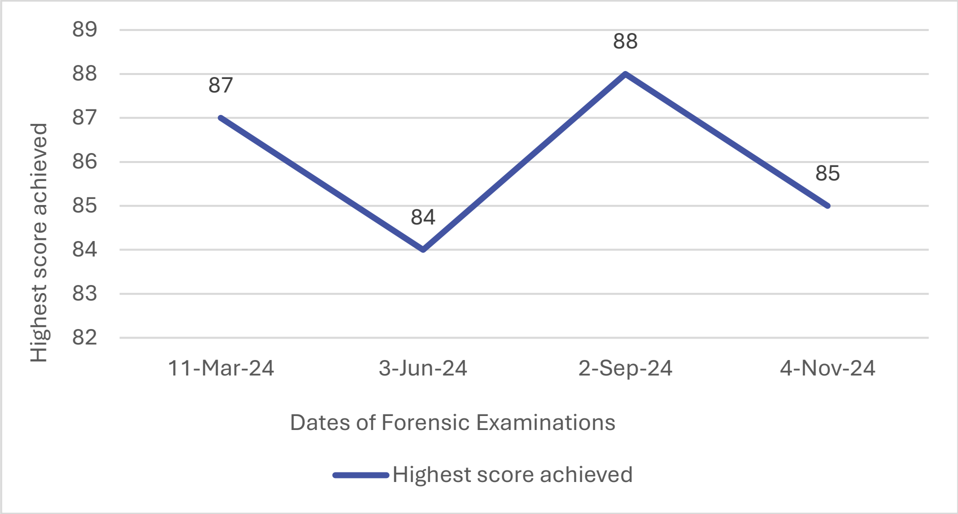
Foreign-trained graduates will also have to fulfil all the competencies listed for assessment in the blueprint of Day-1 Pharmacist to ensure parity with the requirements for local graduates. Institutions may initiate implementation of the revised pre-registration training and assessment framework for foreign-trained pharmacy graduates from June 2025, however it will not be made mandatory until 1 January 2026.

2. Forensic Examinations

The forensic examination format comprises 60 multiple-choice questions and two structured questions. Since 2023, the number of forensic examinations has increased from three to four per year, to accommodate the growing number of foreign-trained candidates applying for pre-registration training in Singapore, thereby addressing the manpower crunch. In 2024, four forensic examinations were conducted for a total of 91 foreign-trained candidates.

Figure 1: Number of foreign-trained candidates who sat, passed the Forensic examinations in 2024 and highest score achieved for each examination.



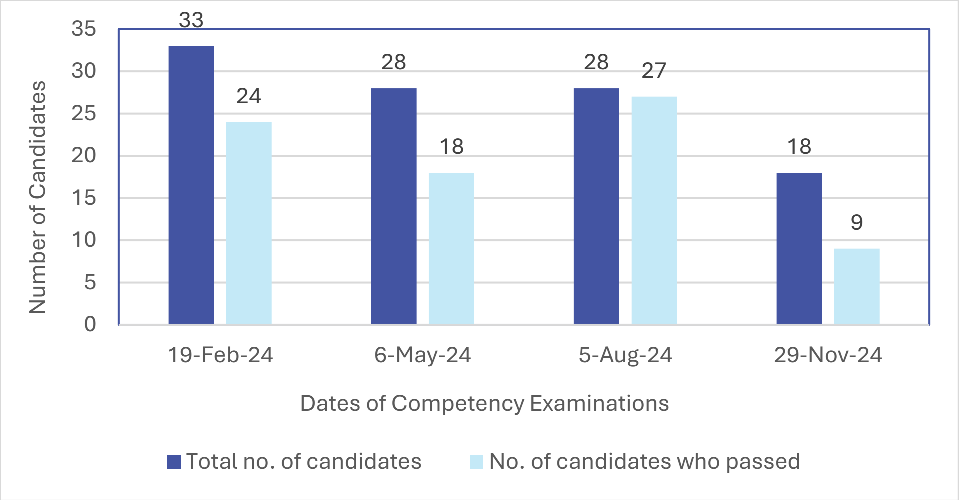


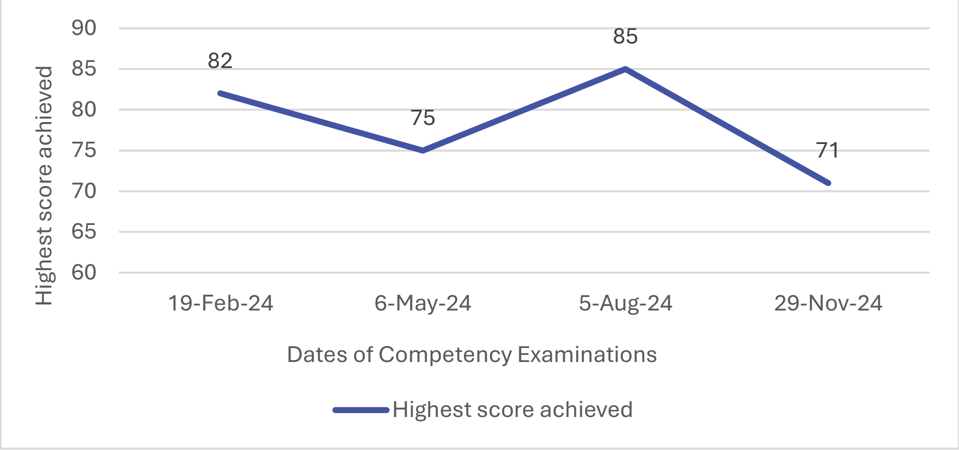
3. Competency Examinations

Competency examinations assess the tacit knowledge, analytical abilities and evaluation skills of pre-registration pharmacists, preparing them for their expanded role in clinical patient management across various care settings once they begin their practice.

Since 2021, the number of case-based questions has remained at 50 out of 100 questions, and the difficulty level of L4 to L5 Bloom's Revised Teaching Taxonomy (Analysing to Evaluating) has remained at 40%. In alignment with the forensic exams, the number of competency examinations had also increased from three to four per year since 2023. In 2024, four competency examinations were conducted for a total of 107 foreign-trained candidates.

Figure 2: Number of foreign-trained candidates who sat, passed the Competency examinations in 2024 and highest score achieved for each examination.





4. SPC Pharmacist's Pledge Affirmation Ceremony 2024

The Singapore Pharmacy Council (SPC) held its 16th Pharmacist's Pledge Affirmation Ceremony on 21 June 2024 at Academia, SingHealth, with Minister of State for Health, Madam Rahayu Mahzam, as the Guest-of-Honour.

A total of 207 newly registered pharmacists took the Pledge that evening. This comprised 115 local Pharmacy graduates from the National University of Singapore and 92 foreign-trained Pharmacy graduates who had completed their pre-registration training. Six specialist pharmacists were also recognised during the event. The event was attended by invited guests, SPC members, and registered pharmacists.

207

Newly registered pharmacists

6

Specialist pharmacists

Mr Chan Zhi Yao (left), Master of Ceremony, and Ms Soon Jia Yan Charis (right) led the pledge.

Pharmacists reciting the Pharmacist's Pledge.

5. Pre-Registration Pharmacists’ Training Programme 2024 Closing Ceremony

[From left] A/Prof Lita Chew, Mr Lim Cheong Cheng (Sengkang General Hospital) and Mr Ray Lew Kuan Yeng (Novo Nordisk Pharmaceutical) addressing the audience.

The Pharmaceutical Society of Singapore (PSS) Pre-Registration Pharmacists' Training Closing Ceremony 2024 was successfully held on 4 January 2025. The ceremony was graced by esteemed guests including Associate Professor Lita Chew, President of SPC, representatives from various institutions, PSS Chapter representatives, and guest speakers. Dr Vivianne Shih, President of PSS, delivered the opening speech, emphasising the importance of continual learning in the ever-evolving field of pharmacy.

A highlight of the event was the Pre-Registration Pharmacists' Montage 2024, which showcased memorable moments from the training period across various institutions. Associate Professor Lita Chew, President, SPC, delivered the keynote speech which focused on 'Leadership in Pharmacy', offering valuable insights to guide the new generation of pharmacists as in their professional journey. The ceremony also featured a segment on PSS activities, providing attendees with information about ongoing initiatives and opportunities within the society.

A unique addition to this year's programme was a sharing session by Mr Ian Tan Sheng Feng, a young pharmacist who offered fresh perspective and practical advice to the pre-registration pharmacists. His sharing bridged the gap between training and real-world practice, highlighting both challenges and opportunities in the profession. The closing ceremony not only marked the end of a significant training period but also served as a stepping stone for the pre-registration pharmacists’ transition into full professional practice.

THE REGISTER OF PHARMACISTS FOR THE YEAR 2024

1. Total Number of Registered Pharmacists

As of 31 December 2024, there were 4,283 pharmacists on the Register in Singapore, comprising 3,230 local-trained pharmacists and 1,053 foreign-trained pharmacists. The number of pharmacists increased by 150 (3.6%) from 2023.

Table 1 shows the total number of pharmacists registered in Singapore over the last five years.

Table 1: Number of Registered Pharmacists in Singapore (2020-2024)

Year	Total Number of Registered Pharmacists	Net Increase	Net Increase (%)
2020	3,572	164	4.8%
2021	3,769	200	5.6%
2022	3,897	128	3.4%
2023	4,133	236	6.1%
2024	**4,283**	**150**	**3.6%**

2. Profile of Registered Pharmacists

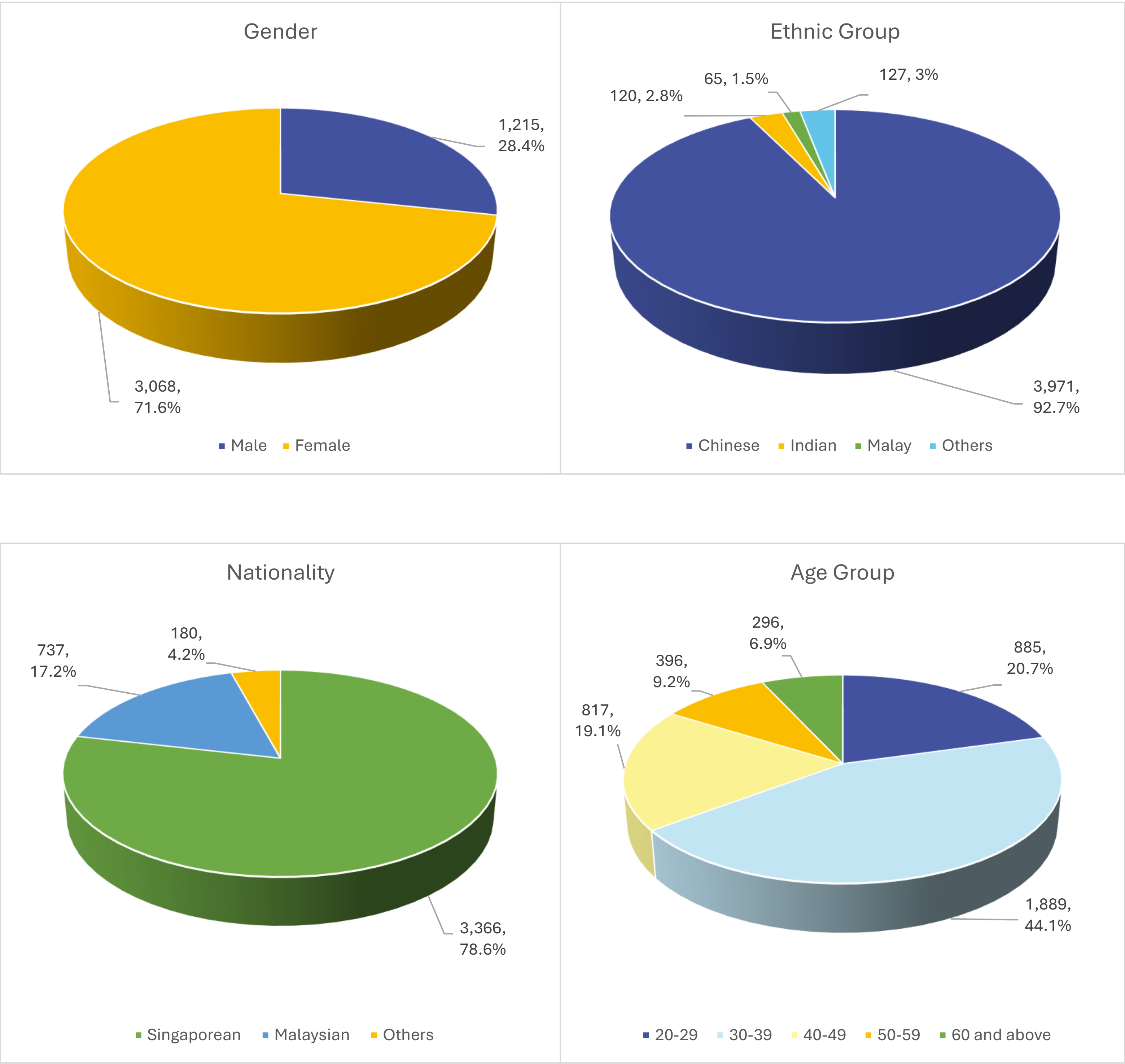
Of the registered pharmacists in Singapore, 3,068 (71.6%) were female and 1,215 (28.4%) were male pharmacists.

Table 2 and Figure 3 show the profile of registered pharmacists in 2024.

Table 2: Profile of Registered Pharmacists in 2024

General Profile	Number	Percentage
Gender		
Male	1,215	28.4%
Female	3,068	71.6%
Ethnic Group		
Chinese	3,971	92.7%
Indian	120	2.8%
Malay	65	1.5%
Others	127	3.0%
Nationality		
Singaporean	3,366	78.6%
Malaysian	737	17.2%
Others	180	4.2%
Age Group		
20-29	885	20.7%
30-39	1,889	44.1%
40-49	817	19.1%
50-59	396	9.2%
60 and above	296	6.9%
Total Number	**4,283**	**100%**

Figure 3: Profile of Registered Pharmacists



3. Foreign-Trained Registered Pharmacists

As of 31 December 2024, there were 1,053 foreign-trained pharmacists on the Register.

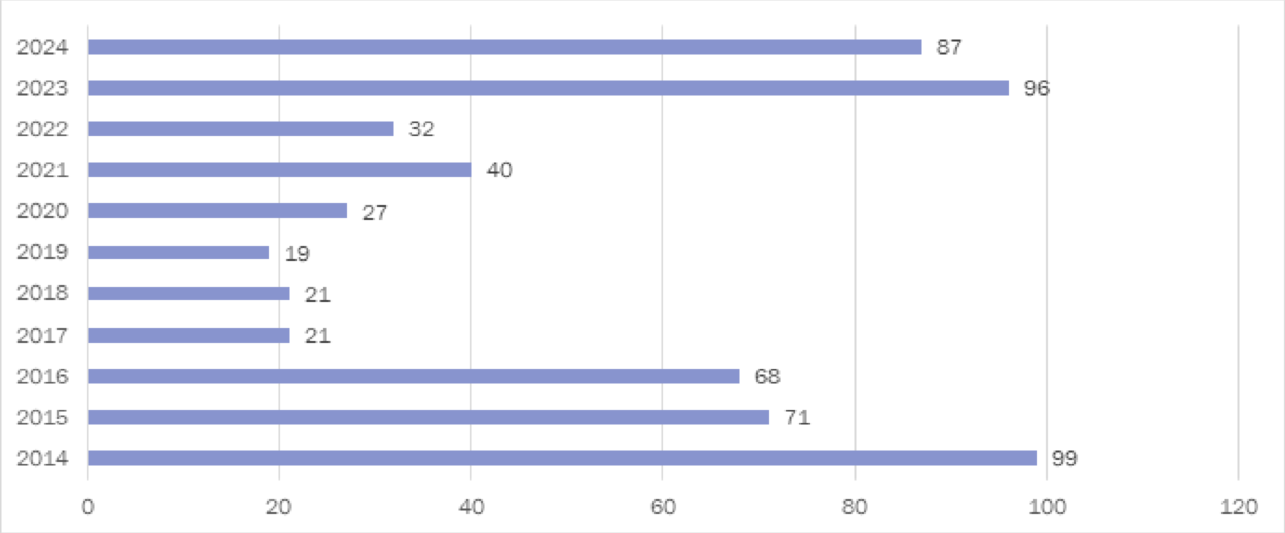
Table 3 and Figure 4 show the number of newly registered foreign-trained pharmacists over the past 10 years, with the highest numbers recorded in 2014.

In 2024, there were 87 newly registered foreign-trained pharmacists in Singapore, a decrease of 9 (9.4%) foreign-trained pharmacists from 2023.

Table 3: Total Number of Newly Registered Foreign-Trained Pharmacists (2014 - 2024)

Year	Number
2014	99
2015	71
2016	68
2017	21
2018	21
2019	19
2020	27
2021	40
2022	32
2023	96
2024	**87**

Figure 4: Total Number of Newly Registered Foreign-Trained Pharmacists (2014 - 2024)



4. Employment Status

Of the 4,283 registered pharmacists in 2024, 3,570 (83.4%) were engaged in full-time employment, 243 (5.7%) were in part-time employment and 470 (11%) were not working.

Table 4 and Figure 5 show the employment status of registered pharmacists as of 31 December 2024.

Table 4: Employment Status of Registered Pharmacists

Working Status	Number	Percentage
Total Number	**4,283**	**100%**
Full-time employment	3,570	83.4%
Part-time employment	243	5.7%
Not working	470	11.0%

Figure 5: Working Status of Registered Pharmacists

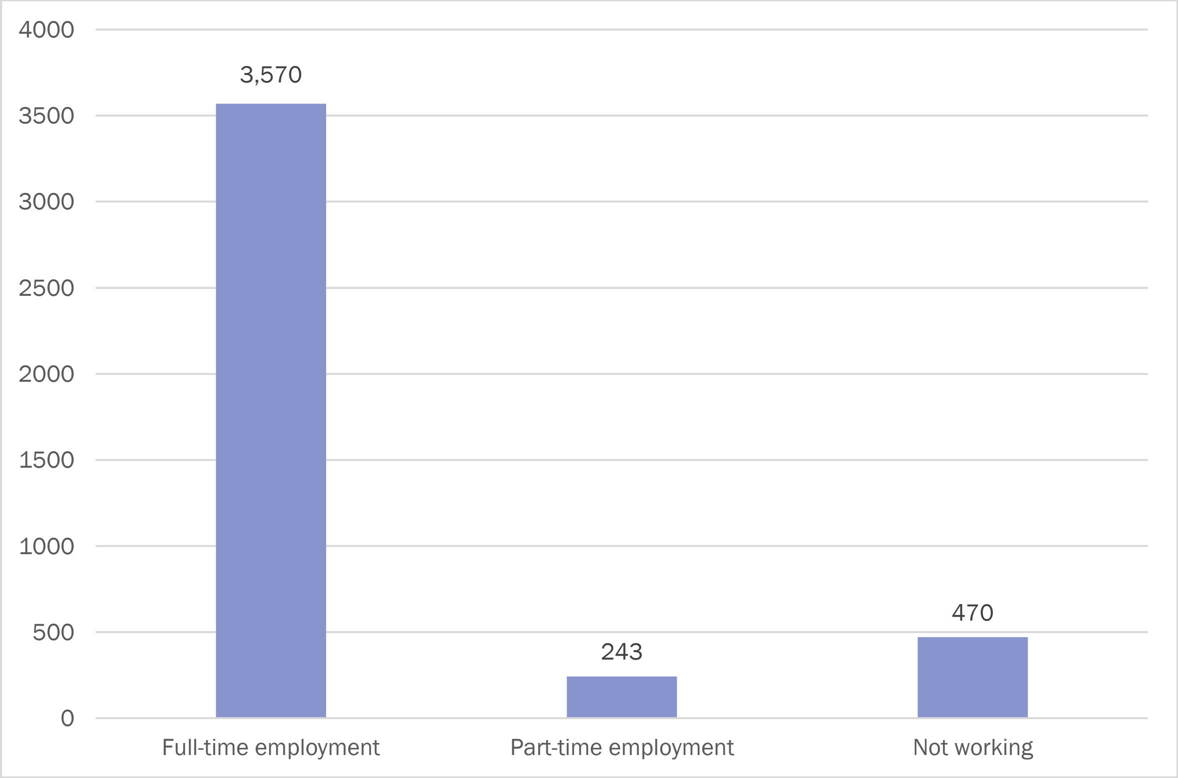
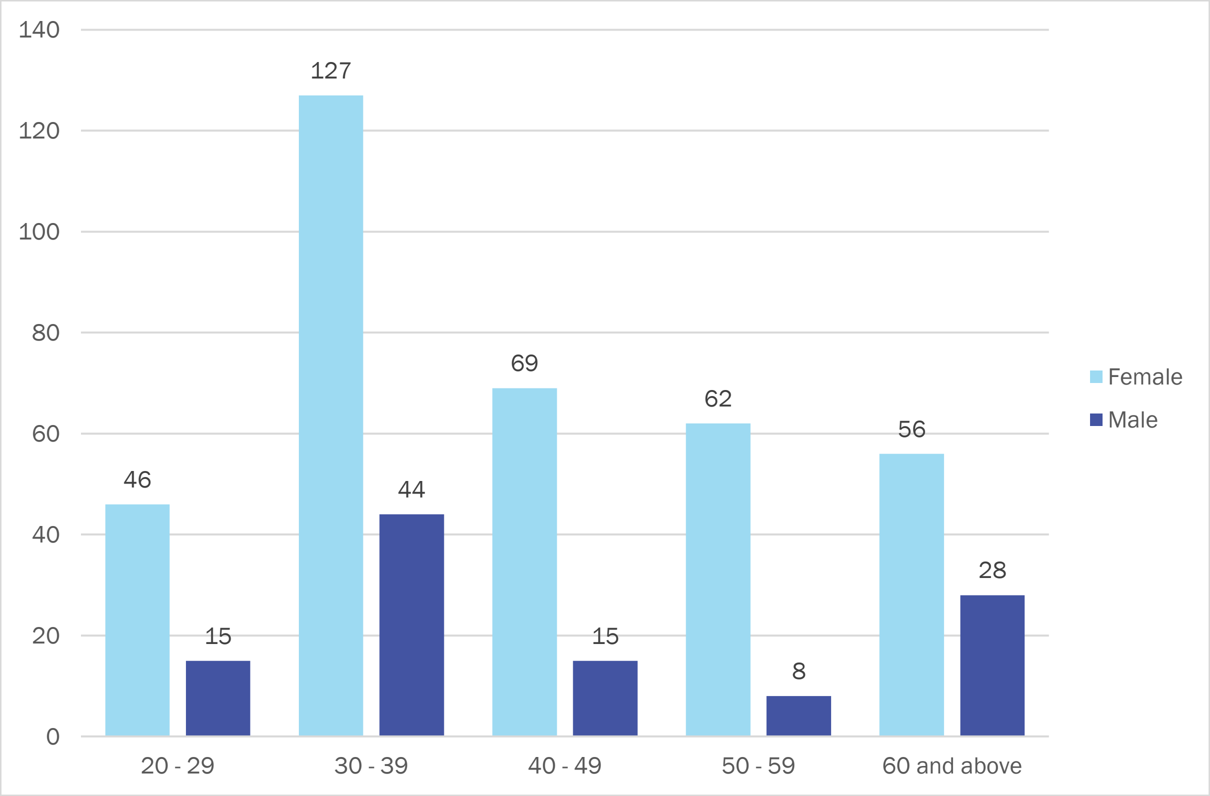


Table 5: Age Distribution of Registered Pharmacists who were not working

Age Group	Female	Male	Total
20 - 29	46	15	61
30 - 39	127	44	171
40 - 49	69	15	84
50 - 59	62	8	70
60 and above	56	28	84
Total	**360**	**110**	**470**

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



5. Fields of Employment

Public Sector

Most pharmacists in the public sector worked in patient-care settings, such as in hospitals (66.1%) and polyclinics (10.2%). About 9.1% of the pharmacists were employed doing administration work. The number of pharmacists working in hospitals increased by 34 (2.6%) from 2023.

Table 6 shows the fields of employment of registered pharmacists in the public sector in 2024.

Table 6: Fields of Employment of Registered Pharmacists in the public sector in 2024

Fields of Employment in Public Sector	Number	Percentage
Hospitals	1,344	66.1%
NHG & SingHealth Polyclinics	208	10.2%
Administration	184	9.1%
Academia/Research	113	5.6%
Pharmaceutical Regulation	102	5.0%
Health Information Services	51	2.5%
Non-pharmaceutical	15	0.7%
Other Pharmaceutical Field	10	0.5%
Procurement & Distribution	6	0.3%
Total in Public Sector	**2,033**	**100%**

Private Sector

Most pharmacists in the private sector worked in regulatory affairs (24.1%), followed by retail (20.8%), and marketing (9.9%).

Table 7 shows the fields of employment of registered pharmacists in the private sector in 2024.

Table 7: Fields of Employment of Registered Pharmacists in the private sector in 2024

Fields of Employment in Private Sector	Number	Percentage
Regulatory Affairs	398	24.1%
Retail	343	20.8%
Marketing	164	9.9%
Hospital	120	7.3%
Other Pharmaceutical Field	108	6.5%
Non-pharmaceutical	99	6.0%
Procurement & Distribution	82	5.0%
Clinical Research	61	3.7%
Wholesale	60	3.6%
Health Information Services	55	3.3%
Voluntary Welfare Organisation	45	2.7%
Administration	36	2.2%
Consultancy	33	2.0%
Manufacturing	28	1.7%
Medical Clinic	17	1.0%
Training	1	0.06%
Others	0	0%
Locum	0	0%
Total in Private Sector	**1,650**	**100%**

6. Basic Degrees

In 2024, 75.4% of registered pharmacists in Singapore obtained their basic pharmacy qualifications in Singapore, followed by United Kingdom (8.4%), Australia (7.6%), Malaysia (5.6%) and the United States (0.9%).

Table 8 shows the breakdown of the basic pharmacy qualification (by country) obtained by the registered pharmacists as of 31 December 2024.

Table 8: Basic pharmacy qualification (by country) of registered pharmacists in 2024

Country	Number	Percentage
Singapore	3,230	75.4%
United Kingdom	358	8.4%
Australia	325	7.6%
Malaysia	241	5.6%
United States	39	0.9%
New Zealand	31	0.7%
China, Taiwan	22	0.5%
Canada	13	0.3%
Thailand	10	0.2%
Philippines	10	0.2%
India	2	0.05%
Ireland	1	0.02%
Hungary	1	0.02%
Total	**4,283**	**100%**

7. Pharmacists Residing Overseas

In 2024, 233 registered pharmacists were residing overseas, compared to 252 in 2023. This was a decrease of 7.5% from 2023. Table 9 shows the countries of residence of these pharmacists.

The majority were residing in Malaysia (27.5%), followed by Australia (15.9%) and United States (9.9%).

Table 9: Countries of Residence of Registered Pharmacists Residing Overseas

Country	Number	Percentage
Malaysia	64	27.5%
Australia	37	15.9%
United States	23	9.9%
United Kingdom	16	6.9%
China, Hong Kong	15	6.4%
Canada	5	2.1%
Korea, South	5	2.1%
Thailand	4	1.7%
Vietnam	4	1.7%
New Zealand	3	1.3%
China	2	0.9%
China, Taiwan	2	0.9%
France	2	0.9%
Germany	2	0.9%
Belgium	1	0.4%
Brunei	1	0.4%
Denmark	1	0.4%
Indonesia	1	0.4%
Netherlands	1	0.4%
Philippines	1	0.4%
Switzerland	1	0.4%
Others	42	18.0%
Grand Total	**233**	**100%**

Table 10 shows the reasons cited for residing overseas. The most common reasons were 'working overseas' (55.8%), 'accompany spouse overseas' (13.3%), and 'studying full-time overseas' (4.3%). In 2024, there were 31 pharmacists who accompanied their spouse/family overseas.

Table 10: Reasons for Residing Overseas

Reasons	Number	Percentage
Working Overseas	130	55.8%
Accompany Spouse Overseas	31	13.3%
Studying Full-time Overseas	10	4.3%
Long Leave	12	5.2%
Seeking Employment	6	2.6%
Left Employment in Singapore	7	3.0%
Return to own country/Migrated	3	1.3%
Others	34	15.0%
Grand Total	**233**	100.0%

8. Inactive Status

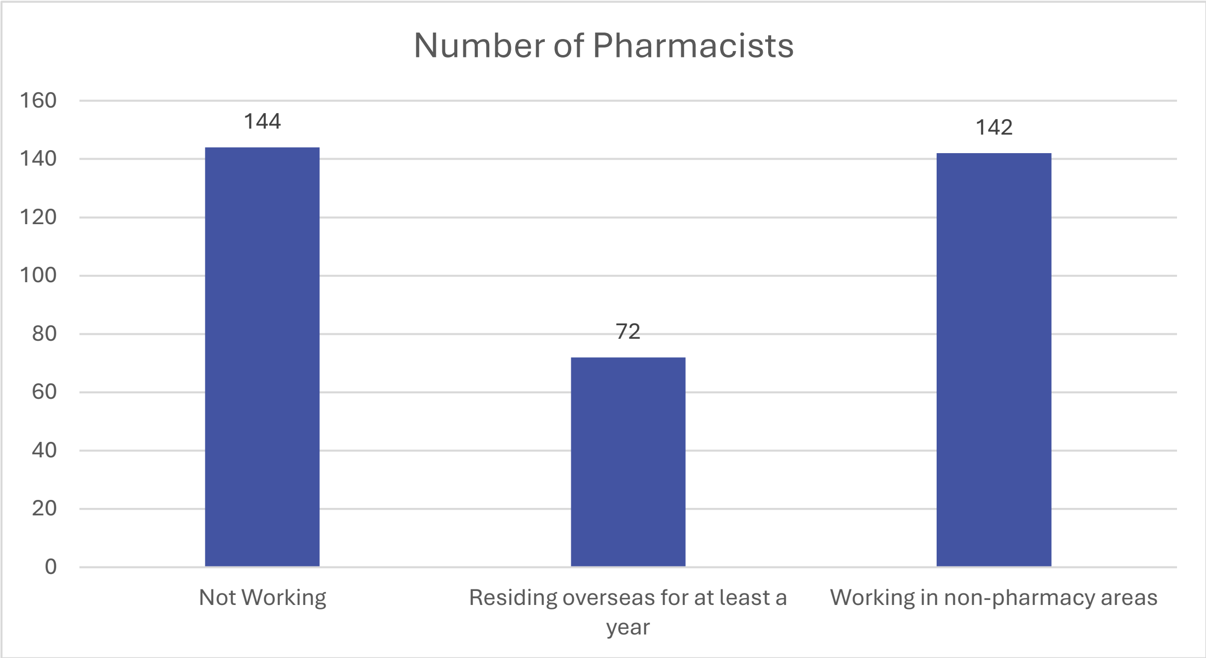
Pharmacists may apply for inactive status by submitting the Inactive Status Declaration Form to SPC. An inactive status is applicable only for the following:

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

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

In 2024, the total number of pharmacists with inactive status was 358 as compared to 310 in 2023. Figure 7 shows the number of pharmacists with inactive status as of 31 December 2024.

Figure 7: Number of pharmacists with Inactive Status as of 31 December 2024



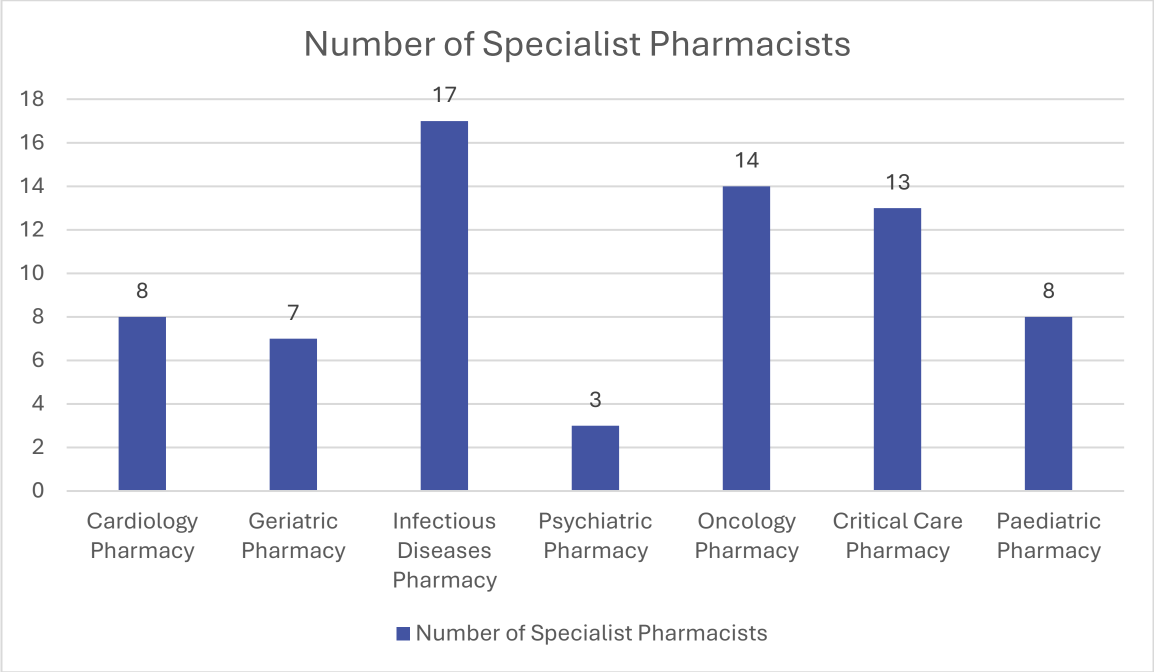
THE REGISTER OF SPECIALISTS FOR THE YEAR 2024

As of 31 December 2024, 70 specialist pharmacists were registered with the SPC, an increase of 4 specialist pharmacists from 2023.

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

Figure 8 shows the breakdown of specialist pharmacists by area of specialty registered with the SPC.

Figure 8: Number of Specialist Pharmacists Registered with the SPC as of 31 December 2024



ANNEX 1

CODE OF ETHICS (2015)

A. Practices & Responsibilities

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

1.1. A pharmacist shall consider and act in the best interest of the individual patient.

1.2. A pharmacist shall endeavour to provide professional patient-focused care to optimize health outcomes.

1.3. A pharmacist shall seek to ensure safe and timely access to medicines and be satisfied of the clinical appropriateness of medicines supplied to the patient.

1.4. A pharmacist shall encourage the effective use of medicines and be satisfied that patients, or those who care for them, know how to use their medicines appropriately.

1.5. A pharmacist shall provide professional advice and counselling on medications at every opportunity, and shall only refrain from doing so when deemed to be in the best interest of the patient.

1.6. A pharmacist shall not supply to any member of the public any substance, medicinal product or medical appliance which the pharmacist knows, or has reason to believe, is intended to be used in a manner which would be detrimental to health.

1.7. A pharmacist shall not encourage a member of the public to purchase or obtain more of a medicinal product than is required.

1.8. A pharmacist shall seek consultation with fellow pharmacist(s), and/or with other healthcare professionals, when deemed to be in the best interest of the patient.

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

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

2.2. A pharmacist shall ensure that confidential information is not disclosed without consent, apart from where permitted to do so by the law or in exceptional circumstances.

2.3. A pharmacist shall take all reasonable steps to prevent accidental disclosure or unauthorised access to confidential information.

2.4. A pharmacist shall use information obtained in the course of professional practice only for the purposes for which it was given or where otherwise lawful.

2.5. A pharmacist shall not discuss the therapeutic efficacy of prescriptions

2.6. or provide patient counselling in such a manner as to impair confidence in

2.7. the prescriber or other healthcare professionals.

3. A pharmacist shall comply with legal requirements, professional standards and embrace best practices in the relevant field.

3.1. A pharmacist shall keep up-to-date and comply with the laws that govern practice in the course of discharging his professional duties.

3.2. A pharmacist shall be familiar with best practice guidelines and aim to achieve the professional pharmacy practice standards endorsed by Singapore Pharmacy Council (SPC).

3.3. A pharmacist shall ensure that the premise of practice must fulfil professional practice guidelines and standards so as to enable the provision of safe, high quality and cost-effective health services and products.

4. A pharmacist shall strive to achieve and maintain high professional practice standards in the promotion and provision of health services and products.

4.1. A pharmacist shall take responsibility for all work done personally and ensure that those under his direct supervision are able to carry out their duties competently.

4.2. A pharmacist shall be satisfied that appropriate protocols exist to ensure that the care and safety of the patient is not compromised.

4.3. A pharmacist shall refrain from accepting conditions of service which may compromise his professional independence, judgement or integrity.

4.4. A pharmacist offering online pharmacy services and/or telepharmacy services shall ensure that online aspect of operations comply with similar good pharmacy practice standards as stipulated in the guidelines for telepharmacy.

4.5. A pharmacist shall, when providing information in his professional capacity in the public domain (websites, blogging, public speaking, broadcasting, writing, etc), ensure that the information conforms to the following criteria:

a. Factual

b. Accurate

c. Verifiable

d. No exaggerated claims

e. Not misleading

f. Not sensational

g. Not persuasive

h. Not laudatory

i. Not disparaging

4.6. A pharmacist shall abide by governing laws, standards and guidelines pertaining to the research, manufacture, distribution, sale, promotion and advertising of all health services and products; in addition, the information provided shall comply with the criteria listed in 4.5.

4.6.1.1. A pharmacist shall not advertise himself in any manner that explicitly suggests his professional skill is of a higher order than those of other pharmacists; or in a manner reflecting adversely on the skill or ability or professional services rendered by other pharmacists.

4.6.1.2. A pharmacist shall restrict the publication, distribution or exhibition of an advertisement concerning his practice to the standards approved by SPC.

4.6.1.3. A pharmacist shall not mislead the public by promoting or criticising any health product or services, through advertisements or other endorsements.

5. A pharmacist shall be responsible for personal fitness to practise.

5.1. A pharmacist who is aware that he is suffering from a condition that renders him unfit to practise shall seek appropriate treatment.

5.2. A pharmacist is responsible, if he is of sound mind, to disclose to the SPC if he has been diagnosed with any medical condition that may render him unfit to continue practice.

5.3. A pharmacist who has reasonable grounds to believe that another pharmacist may be putting patients at risk shall inform SPC.

B. Professional Qualities

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

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

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

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

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

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

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

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

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

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

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

C. Inter-Professional Relationships

9. A pharmacist shall collaborate with other healthcare professionals, patients and caregivers to achieve optimal treatment outcomes for their patients.

9.1. A pharmacist shall explain the treatment plans and available options in a clear manner and take reasonable steps to ensure information shared is easily understood by patients and caregivers so as to empower them to make informed decisions about their own health management.

9.2. A pharmacist shall maintain effective professional relationships with his colleagues and other healthcare professionals and offer assistance when called upon for advice.

9.3. A pharmacist shall refrain from publicly criticising his colleagues and other healthcare professionals.

9.4. A pharmacist must seek clarifications from colleagues and other healthcare professionals if they have reason to believe that such decisions could compromise the safety or care of his patients.

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

10.1. A pharmacist shall contribute to the education, training and professional development of future and new pharmacists through sharing of relevant knowledge, skills and expertise.

10.2. A pharmacist preceptor shall endeavour to educate and train future and new pharmacists to meet prescribed competency standards.

ANNEX 2

REQUISITES FOR PRE-REGISTRATION PHARMACIST TRAINING CENTRES

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

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

ANNEX 3

APPROVED INSTITUTIONS FOR PRE-REGISTRATION PHARMACIST TRAINING (AS AT 31 DECEMBER 2024)

RESTRUCTURED HOSPITAL Department of Pharmacy **Changi General Hospital** 2 Simei Street 3 Singapore 529899 Tel: 68501888	**RESTRUCTURED HOSPITAL** Department of Pharmacy **Institute of Mental Health** 10 Buangkok View Singapore 539747 Tel: 63892000
RESTRUCTURED HOSPITAL Department of Pharmacy **Sengkang General Hospital** 110 Sengkang East Way Singapore 544886 Tel: 63793326	**RESTRUCTURED HOSPITAL** Department of Pharmacy **Khoo Teck Puat Hospital** 90 Yishun Central Singapore 768828 Tel: 66022622
RESTRUCTURED HOSPITAL Department of Pharmacy **KK Women's and Children's Hospital** 100 Bukit Timah Road Singapore 229899 Tel: 63942460	**RESTRUCTURED HOSPITAL** Department of Pharmacy **Ng Teng Fong General Hospital** I Jurong East Street 21 Singapore 609606 Tel: 67165608/9
RESTRUCTURED HOSPITAL Department of Pharmacy **National University Hospital** 5 Lower Kent Ridge Road Singapore 119074 Tel: 67725007	**RESTRUCTURED HOSPITAL** Department of Pharmacy **Singapore General Hospital** SingHealth Tower, Level 9 10 Hospital Boulevard Singapore 168582 Tel: 63214815
RESTRUCTURED HOSPITAL Department of Pharmacy **Tan Tock Seng Hospital** 11 Jalan Tan Tock Seng Singapore 308433 Tel: 63572010	**RESTRUCTURED HOSPITAL** Department of Pharmacy **Alexandra Hospital** 378 Alexandra Road Singapore 159964 Tel: 63793322
RESTRUCTURED HOSPITAL Department of Pharmacy **Woodlands Health** 17 Woodlands Drive 17 Singapore 737628 Tel: 63633000	**SPECIALTY CENTRE** Department of Pharmacy **National Cancer Centre Singapore** 11 Hospital Drive, Level 3 Singapore 169610 Tel: 64368138
SPECIALTY CENTRE Department of Pharmacy **National Heart Centre Singapore** 5 Hospital Drive Singapore 169609 Tel: 64367857	**COMMUNITY PHARMACY** **Watson's Personal Care Stores** 300 Beach Road, #39-01/04 The Concourse Singapore 199555 Tel: 63373433
COMMUNITY PHARMACY **NTUC Fairprice Co-operative Limited (Unity By Fairprice)** 1 Joo Koon Circle, #13-01 FairPrice Hub, Singapore 629117 Tel: 68881994	**COMMUNITY PHARMACY** **Guardian Health and Beauty** 21 Tampines North Drive 2 #03-01 Singapore 528765 Tel: 68918000
POLYCLINIC **NUHS Pharmacy** 1 Jurong East Street 21 Tower C, Level 1M Singapore 609606 Tel: 69082222	**POLYCLINIC** **National Healthcare Group Pharmacy** 3 Fusionopolis Link #05-07 Nexus@one-north Singapore 138543 Tel: 63402300
PRIVATE HOSPITAL Department of Pharmacy **Mount Alvernia Hospital** 820 Thomson Road Singapore 574623 Tel: 63476590	**PRIVATE HOSPITAL** Department of Pharmacy **Raffles Hospital** 585 North Bridge Road Singapore 188770 Tel: 63111782
PRIVATE HOSPITAL **IHH Healthcare Singapore Pharmacy Services** 111 Somerset Road #15-01 TripleOne Somerset Singapore 238164 Tel: 63077880	

ANNEX 4

SCHEDULE OF FEES

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

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

ANNEX 5

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

FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
31 MARCH 2025

CA Assurance LLP
Public Accountants and Chartered Accountants Singapore

SINGAPORE PHARMACY COUNCIL

((Statutory Board Constituted under the Pharmacists Registration Act 2007)

FINANCIAL STATEMENTS

For the financial year ended 31 March 2025

Contents

SINGAPORE PHARMACY COUNCIL
Constituted under the Pharmacists Registration Act 2007

STATEMENT BY THE MEMBERS OF THE COUNCIL
For the financial year ended 31 March 2025

In the opinion of the Members of the Council,

(a) the financial statements of the **SINGAPORE PHARMACY COUNCIL** (the "Council") together with the notes thereto are properly drawn up in accordance with the provisions of the Public Sector (Governance) Act 2018, Act 5 of 2018 (the “PSG Act”), Pharmacists Registration Act 2007 (the "Act") and Statutory Board Financial Reporting Standards in Singapore ("SB- FRSs") so as to present fairly, in all material respects, that state of affairs of the Council as at **31 March 2025**, and the results, changes in fund, and cash flows of the Council for the financial year ended on that date;

(b) at the date of this statement, there are reasonable grounds to believe that the Council will be able to pay its debts as and when they fall due;

(c) the receipts, expenditure, investment of moneys and the acquisition and disposal of assets by the Council during the financial year ended **31 March 2025** have been in accordance with the provisions of the Act, the PSG Act and the requirements of any other written law applicable to
moneys of or managed by the Council; and

(d) proper accounting and other records have been kept, including records of all assets of the Council whether purchased, donated or otherwise.

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

On behalf of the Members of the Council:

Lita Chew

A/P Lita Chew Sui Tjien
President

Dr. Camilla Wong
Registrar

Singapore

Date: 2 JUL 2025

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **SINGAPORE PHARMACY COUNCIL** (the "Council"), which comprise the statement of financial position as at **31 March 2025**, and the statement of income and expenditure and other comprehensive income, statement of changes in fund and statement of cash flows for the financial period then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Public Sector (Governance) Act 2018, Act 5 of 2018 (the "PSG Act"), the Pharmacists Registration Act 2007 (the "Act") and Statutory Board Financial Reporting Standards ("SB-FRSs") so as to present fairly, in all material respects, the state of affairs of the Council as at **31 March 2025** and the results, changes in fund and cash flows of the Council for the financial year ended on that date.

Basis for Opinion

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

Other Matter

The financial statements of the Council for the year ended 31 March 2024 were audited by another firm of auditors who expressed an unmodified opinion on those statements on 24 June 2024.

Other Information

The management is responsible for the other information. The other information comprises the Statement by the Members of the Council included in page 1 but does not include the financial statements and our auditor's report thereon.

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

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

Responsibilities of Members of the Council for the Financial Statements

The Members of the Council are responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Act and Regulations and FRSs, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

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

The Members of the Council's responsibilities include overseeing the Council's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Council's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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

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

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on Other Legal and Regulatory Requirements

In our opinion:

(a) the receipts, expenditure, investment of moneys and the acquisition and disposal of assets by the Council during the financial year are, in all material respects, in accordance with the provisions of the PSG Act, the Act and the requirements of any other written law applicable to moneys of or managed by the Council; and

(b) proper accounting and other records have been kept, including records of all assets of the Council whether purchased, donated or otherwise.

CA Assurance LLP
Public Accountants and
Chartered Accountants

Singapore, 2 JUL 2025

STATEMENT OF COMPREHENSIVE INCOME
For the financial year ended 31 March 2025

	Note	2025	2024
		S$	S$
Income			
Certificate of good standing		**1,350**	1,400
Duplicate of certificate		**160**	240
Examination fees		**61,200**	90,300
Interest income		**32,299**	44,914
Composition of fine		**-**	1,500
Registration fees		**66,300**	71,750
Late payment fees		**10,400**	5,600
Practising certificate fees		**1,005,190**	944,759
Other income		**-**	190
Total income		**1,176,899**	1,160,653
Less: Operating Expenses			
Depreciation of property, plant and equipment	4	**-**	98
Maintenance of computer/software		**235,882**	99,413
Shared service fees	10	**1,121,214**	897,264
Property, plant and equipment written-off		**-**	261
Other operating expenses	11	**56,921**	41,010
Total operating expenses		**1,414,017**	1,038,046
(Deficit)/Surplus before grant and contribution to consolidated fund		**(237,118)**	122,607
Contribution to consolidated fund	9	-	(20,844)
Net (deficit)/surplus for the financial year, representing total comprehensive loss for the financial year		**(237,118)**	101,763

STATEMENT OF FINANCIAL POSITION

As at 31 March 2025

	Note	2025 S$	2024 S$
ASSETS			
Non-current assets			
Property, plant and equipment	4	**-**	-
		-	-
Current assets			
Other receivables	5	**72,675**	151,867
Cash and cash equivalents	6	**2,600,227**	1,688,567
Total current assets		**2,672,902**	1,840,434
TOTAL ASSETS		**2,672,902**	1,840,434
FUNDS AND LIABILITIES			
Funds			
Accumulated fund		**772,817**	1,009,935
Total funds		**772,817**	1,009,935
Non-current liabilities			
Fees received in advance	7	**743,444**	-
Current liabilities			
Fees received in advance	7	**1,012,556**	739,639
Other payables	8	**144,085**	70,016
Provision for contribution to consolidated fund	9	**-**	20,844
		1,156,641	830,499
Total liabilities		**1,900,085**	830,499
TOTAL FUNDS AND LIABILITIES		**2,672,902**	1,840,434

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

STATEMENT OF CHANGES IN FUND
For the financial year ended 31 March 2025

Accumulated fund	**2025** **S$**	2024 S$
Beginning of the year	**1,009,935**	908,172
(Deficit)/surplus for the year	**(237,118)**	101,763
End of the year	**772,817**	1,009,935

STATEMENT OF CASH FLOWS
For the financial year ended 31 March 2025

	Note	2025 S$	2024 S$
Cash flows from operating activities			
(Deficit)/Surplus before contribution to consolidated fund		**(237,118)**	122,607
Adjustment for:			
Depreciation for property, plant and equipment	4	**-**	98
Loss on property, plant and equipment		**-**	211
Interest income		**(32,299)**	(44,914)
Operating cash flows before working capital changes		**(269,417)**	78,002
Changes in working capital:			
Other receivables		**79,192**	55,761
Fees received in advance		**1,016,361**	(862,659)
Other payables		**74,069**	(63,164)
Cash generated from/(used in) operations		**900,205**	(792,060)
Contribution to consolidated fund		**(20,844)**	(17,768)
Net cash flows generated from/(used in) operating activities		**879,361**	(809,828)
Cash flows from investing activities			
Interest Income		**32,299**	44,914
Proceeds from disposal of property, plant and equipment		**-**	50
Net cash generated from investing activities		**32,299**	44,964
Net changes in cash and cash equivalents		**911,660**	(764,864)
Cash and cash equivalents at beginning of financial year		**1,688,567**	2,453,431
Cash and cash equivalents at end of financial year	6	**2,600,227**	1,688,567

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

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

1. Corporate information

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

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

(a) to keep and maintain registers of registered pharmacists;

(b) to approve or reject applications for registration under the Act or to approve any such application subject to such restrictions as may think fit;

(c) to issue certificates of registration and practising certificates to registered pharmacists;

(d) to make recommendations to the appropriate authorities on the courses of instructions and examinations leading to a Singapore degree;

(e) to prescribe and implement measures, guidelines and standards for the training of persons seeking registration as pharmacists under the Act;

(f) to make recommendations to the appropriate authorities for the training and education of registered pharmacists;

(g) to determine and regulate the conduct and ethics of registered pharmacists; and

(h) generally, to do all such acts and matters and things as are necessary to be carried out under the Act.

The financial statements of the Council for the financial year ended 31 March 2025 were authorised for issue by the Members of Council on the date of the Statement by the Council's Management.

2. Material accounting policy information

2.1 Basis of preparation

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

The financial statements are presented in Singapore Dollars ("S$"), which is the Council's functional currency. All financial information presented in Singapore Dollars has been rounded to the nearest one dollar, unless otherwise indicated.

The financial statements of the Council have been prepared on the basis that it will continue to operate as a going concern.

2. Material accounting policy information (continued)

2.2 Adoption of new and amended standards and interpretations

The accounting policies adopted are consistent with those of the previous financial period except that in the current financial year, the Council has adopted all the new and amended standards which are relevant to the Council and are effective for annual financial periods beginning on or after 1 April 2024. The adoption of these standards did not have any material effect on the financial performance or position of the Council.

2.3 Standards issued but not yet effective

A number of new standards and amendments to standards that have been issued are not yet effective and have not been applied in preparing these financial statements.

The Council expects that the adoption of these new and amended standards will have no material impact on the financial statements in the year of initial application.

2.4 Property, plant and equipment

All items of property, plant and equipment are initially recorded at cost. Subsequent to recognition, property, plant and equipment other than freehold land and buildings are measured at cost less accumulated depreciation and any accumulated impairment losses. The cost of property, plant and equipment includes its purchase price and any costs be capable of operating in the manner intended by management. Dismantlement, removal or restoration costs and included as part of the cost of property, plant and equipment if the obligation for dismantlement, removal or restoration is incurred as a consequence of acquiring or using the property, plant and equipment.

Depreciation is calculated using the straight-line method to allocate depreciable amounts over their estimated useful lives. The estimated useful lives are as follows:

Computer equipment	3 years
Office equipment	5 years
Ceremony gowns	8 years

The residual values, useful lives and depreciation method are reviewed at each financial year-end, and adjusted prospectively, if appropriate.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected form its use or disposal. Any gain or loss on derecognition of the asset is included in profit or loss in the year the asset is derecognised.

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

2. Material accounting policy information (continued)

2.5 Impairment of non-financial assets

The Council assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when an annual impairment testing for an asset is required, the Council makes an estimate of the asset's recoverable amount.

An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs of disposal and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Impairment losses are recognised in profit or loss.

A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increase cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised previously. Such reversal is recognised in profit or loss.

2.6 Financial assets

Initial recognition and measurement

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

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

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

Subsequent measurement

Investments in debt instruments

Subsequent measurement of debt instruments depends on the Council's business model for managing the asset and the contractual cash flow characteristics of the asset. The three measurement categories for classification of debt instruments are amortised cost, fair value through other comprehensive income ("FVOCI") and FVPL. The Council only has debt instruments at amortised cost.

2. Material accounting policy information (continued)

2.6 Financial assets (continued)

Subsequent measurement (continued)

Investments in debt instruments (continued)

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

Derecognition

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

2.7 Financial liabilities

Initial recognition and measurement

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

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

Subsequent measurement

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

Derecognition

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

2. Material accounting policy information (continued)

2.8 Offsetting of financial instruments

A financial asset and a financial liability shall be offset and the net amount presented in the statement of financial position when, and only when, an entity:

(a) currently has a legally enforceable right to set off the recognised amounts; and

(b) intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

2.9 Impairment of financial assets

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

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is recognised for credit losses expected over the remaining life of the exposure, irrespective of timing of the default (a lifetime ECL).

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

2.10 Cash and cash equivalents

Cash and cash equivalents comprise cash at banks and on hand, demand deposits, and short-term highly liquid investments that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value.

2. Material accounting policy information (continued)

2.11 Provisions

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

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources embodying economic benefits will be required to settle the obligation, the provision is reversed. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risk specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as finance cost.

2.12 Income

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

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

<u>Fees</u>

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

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

<u>Other income</u>

Other income is recognised upon receipt at point in time.

<u>Interest income</u>

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

2. Material accounting policy information (continued)

2.13 Leases

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

As lessee

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

Right-of-use asset

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

If ownership of the leased asset transfers to the Council at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use asset are also subject to impairment.

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

2.13 Leases

Short-term leases and leases of low-value assets

The Council applies the short-term lease recognition exemption to its short term leases of machinery (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low value assets are recognised as expense on a straight-line basis over the lease term.

2. Material accounting policy information (continued)

2.14 Related parties

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

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

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

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

3. Significant accounting judgements and estimates

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

3.1 Judgements made in applying accounting policies

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

4. Property, plant and equipment

	Office computers and software	**Office equipment**	**Ceremony gowns**	**Leased premises**	**Total**
	S$	S$	S$	S$	S$
Cost					
At 1 April 2023	2,648	3,030	8,026	96,047	109,751
Disposals	-	(3,030)	-	-	(3,030)
Written-off	(2,461)	-	(8,026)	(96,047)	(106,534)
At 31 March 2024	**187**	**-**	**-**	**-**	**187**
Additions	-	-	-	-	-
At 31 March 2025	**187**	**-**	**-**	**-**	**187**
Accumulated depreciation					
At 1 April 2023	2,648	2,671	8,026	96,047	109,392
Depreciation	-	98	-	-	98
Disposals	-	(2,769)	-	-	(2,769)
Written-off	(2,461)	-	(8,026)	(96,047)	(106,534)
At 31 March 2024	**187**	**-**	**-**	**-**	**187**
Depreciation	-	-	-	-	-
At 31 March 2025	**187**	**-**	**-**	**-**	**187**
Carrying amount					
At 31 March 2024	-	-	-	-	-
At 31 March 2025	**-**	**-**	**-**	**-**	**-**

5. Other receivables

	2025	2024
	S$	S$
Deposits	**55,743**	139,235
Interest receivable	**16,932**	12,632
	72,675	151,867

The carrying amounts of other receivables approximate their fair value.

6. Cash and cash equivalents

	2025	2024
	S$	S$
Cash at banks	**546,534**	862,874
Fixed deposit	**2,053,693**	825,693
	2,600,227	1,688,567

Fixed deposits were placed with banks for a period ranging from 1 to 6 months (2024: 1 to 6 months) and bear interest at 2.39% to 2.46% (2023: 3.29% to 3.83%) per annum.

7. Fees received in advance

	2025	2024
	S$	S$
Practising certificate fees received:		
- due within 12 months	**1,012,556**	739,639
- due more than 12 months	**743,444**	-
	1,756,000	739,639

8. Other payables

	2025	2024
	S$	S$
Amount due to related party	**41,015**	2,944
Accruals	**102,570**	65,562
Sundry payables	**500**	1,510
	144,085	70,016

Other payables are unsecured, non-interest bearing and recognised at their original invoice amounts which represent their fair values on initial recognition.

Amount due to related party is non-trade, unsecured, non-interest bearing, repayable on demand and to be settle in cash.

9. Contribution to consolidated fund

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

In lieu of income tax, the Council is required to make contribution to the Consolidated Fund in accordance with the Statutory Corporations (Contributions to Consolidated Fund) Act (Chapter 319A) and in accordance with the Financial Circular Minute No. M5/2005.

Contribution for the financial year is determined based on 17% of net surplus for the financial year.

Statutory contributions to consolidated fund

	2025	2024
	S$	S$
Current year provision	**-**	20,844

Movement of provision for contributions to consolidated fund

	2025	2024
	S$	S$
At beginning of financial year	**20,844**	17,768
Contribution to consolidated fund	**(20,844)**	(17,768)
Current financial year provision	**-**	20,844
Balance at end of year	**-**	20,844

10. Shared services fee

	2025	2024
	S$	S$
MOH Shared service fees	**82,586**	78,238
SPB Shared service fee		
- Expenditure on Manpower	**884,672**	703,217
- Administration & General	**114,656**	76,042
- IT Costs	**39,300**	39,767
	1,121,214	897,264

Secretarial functions of the Council are brought together under a single secretariat team – the Secretariat of healthcare Professional Boards ("SPB") from 1 January 2020. Shared service costs are charged to the Council based on cost apportioned to it.

11. Other operating expenses

	2025	2024
	S$	S$
Ceremony/function/events	**8,619**	10,572
Examination related expenses	**9,054**	6,700
Miscellaneous expenses	**39,248**	23,738
	56,921	41,010

12. Significant related party balances and transactions

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

In addition to the information disclosed elsewhere in the financial statements, the following is significant balances and transactions took place during the financial year between the Council and its related parties at rates and terms agreed:

	2025	2024
	S$	S$
Balances with related parties		
- Amount due to a related party	**41,015**	2,944

12. Significant related party balances and transactions (continued)

	S$	S$
Transactions with related parties		
- Shared service cost to related parties	**1,121,214**	897,264

13. Fund management

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

The Council manages its fund structure and makes adjustments to it, in light of changes in economic conditions. No changes were made to the objectives, policies or processes during the financial year ended 31 March 2025 and 31 March 2024 respectively.

The Council is not subjected to externally imposed capital requirements.

14. Fair value of assets and liabilities

Assets and liabilities not measured at fair value

Other receivables, cash and short-term deposits and other payables

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

15. Financial risk management

The Council is exposed to financial risks arising from its operations and the use of financial instruments. The key financial risks include credit risk and liquidity risk. The Members of the Council reviews and agrees on policies and procedures for the management of these risks.

a) Credit risk

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

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

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

15. Financial risk management (continued)

a) Credit risk (continued)

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

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

b) Liquidity risk

Liquidity risk refers to the risk that the Council will encounter difficulties in meeting its short-term obligations due to shortage of funds. The Council's approach to manage liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Council's reputation. In the management of its liquidity risk, the Council monitors and maintains a level of cash and cash equivalents deemed adequate by the management to finance the Council's operations and mitigate the effects of fluctuations in cash flows.

Analysis of financial instruments by remaining contractual maturities

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

	Carrying amount S$	Contractual cash flows S$	One year or less S$
2025			
Financial assets			
Other receivables	**72,675**	**72,675**	**72,675**
Cash and short-term deposits	**2,600,227**	**2,600,227**	**2,600,227**
Total undiscounted financial assets	**2,672,902**	**2,672,902**	**2,672,902**
Financial liabilities			
Other payables	**144,085**	**144,085**	**144,085**
Total undiscounted financial liabilities	**144,085**	**144,085**	**144,085**
Total net undiscounted financial assets	**2,528,817**	**2,528,817**	**2,528,817**

15. Financial risk management (continued)

b) Liquidity risk

2024			
Financial assets			
Other receivables	151,867	151,867	151,867
Cash and short-term deposits	1,688,567	1,688,567	1,688,567
Total undiscounted financial assets	1,840,434	1,840,434	1,840,434
Financial liabilities			
Other payables	70,016	70,016	70,016
Total undiscounted financial liabilities	70,016	70,016	70,016
Total net undiscounted financial assets	1,770,418	1,770,418	1,770,418

c) Fair values

The carrying amounts of the financial assets and financial liabilities recorded in the financial statements of the Fund approximate their respective fair values due to the relatively short-term maturity of those financial instruments.

16. Financial Instruments by category

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

	2025	2024
	S$	S$
Financial assets measured at amortised cost		
Other receivables	**72,675**	151,867
Cash and short-term deposits	**2,600,227**	1,688,567
Total financial assets measured at amortised cost	**2,672,902**	1,840,434
Financial liabilities measured at amortised cost		
Other payables	**144,085**	70,016
Total financial liabilities measured at amortised cost	**144,085**	70,016

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