



PHARMACEUTICAL  
SOCIETY OF  
WESTERN  
AUSTRALIA

**2023**

# **ANNUAL REPORT**

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**Pharmaceutical Society  
of Western Australia Inc.**

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# About the Pharmaceutical Society of Western Australia (PSWA)

## Vision

To shape the future of innovative pharmacy practice and research.

## Mission

To benefit the health of Western Australians through empowering pharmacy in WA by:

- Inspiring innovation
- Championing research
- Fostering educational excellence
- Safeguarding our rich heritage
- Actively supporting and advocating for the community and professionals we serve.

## Values

### *Excellence*

We strive for excellence in all our endeavours, promoting high standards of professionalism, ethics and quality in pharmacy research, practice and education.

### *Innovation*

We embrace innovation and encourage the adoption of new technologies, practices, and ideas to enhance pharmacy services and address the evolving healthcare needs of Western Australians.

### *Integrity*

We uphold the highest standards of integrity, transparency and accountability in all our activities, ensuring the trust and confidence of our members, stakeholders and the public.

### *Collaboration*

We foster a collaborative culture, promoting teamwork, partnerships and open communication among members and stakeholders to achieve shared goals.

### *Respect*

We hold respect and acknowledge the traditional custodians of the land, each other, our members (current and former) and the history and traditions of pharmacy in WA in order to contribute to the advancement of pharmacy in WA.

# Chair's Report

It is my pleasure to report to members on the Society's performance and progress for the year ending 30 June 2023 financial year.

I am pleased to report that the Board's focus on preservation and utilisation of the Society's assets, which include the Subiaco land and building, and with conduct of the J M O'Hara Research Fund (the Fund), has again proved successful.

Financial statements included in this report show the Society's net assets stood at \$2.5 million. The net assets of the J M O'Hara Research Fund stand at just under \$800,000.

The Board's efforts for the Society to be a major facilitator of pharmacy research and practice development in Western Australia continue to move in a positive direction. Research funding totalling \$173,000 has been provided over the past seven years.

The Board remains focused on its strategic plan and its governance and risk management framework as well as assiduously striving to improve the financial position of both the Society and the Fund.

## PSWA 130th Anniversary

PSWA celebrated its 130th anniversary on 24 October 2022. The occasion was marked by holding a 130th Birthday Party which was considered a huge success and brought together a large number of members and stakeholders.

The Annual General Meeting and the PSWA Pharmacy Celebration were held on the anniversary of the first meeting of the Society in a historical building not far from where the original meeting was held.



## JM O'Hara Research Fund

In February the PSWA Board announced a broad review of the JM O'Hara Research Fund (JMOHRF), the Society's research arm which has been providing research funding grants to members for pharmacy projects since 1976. The PSWA Board conducted a review to develop changes to the governance, structure and processes of the JMOHRF based on the feedback and advice generated from a JMOHRF stakeholder forum, member surveys and targeted member comment.

# Chair's Report

## JM O'Hara Research Fund cont.

The PSWA Board thanks all the contributors, recognising the input into the review process provided wide-ranging and sometimes opposing opinions that were all well intentioned and well considered. We believe the changes that have been agreed by the PSWA Board will ensure the JMOHRF remains contemporary and relevant to PSWA members and stakeholders and continues to be aligned to our vision as a recognised major facilitator for pharmacy research and practice development in WA.

One of the key issues highlighted at the stakeholder forum was a need to increase the transparency of the processes of the JMOHRF. The new JMOHRF Governance Framework details the overarching governance, application criteria and assessment processes. The document also details the establishment of a realigned JMOHRF Advisory Committee which will be developed in 2023.

The Board's strategy to increase the Fund's ability to assist research endeavours continued to enjoy success to a level where members have contributed \$15,000 dollars this financial year through the Pharmacy 100 Club and other donations. Symbion have continued to donate \$1,000 a year since their initial commitment through the Pharmacy 100 Club.

A number of Pharmacy 100 Club members who have completed their initial 5-year commitment generously continue supporting the JMOHRF with annual donations. We also continue to ask all Society members to consider remembering the JMOHRF in their wills and provide information on our bequest program to any member who requests it.

I am confident that accomplishment of the strategy will see the J M O'Hara Research Fund remain as "the recognised major facilitator of pharmacy research and practice development in Western Australia," which is the vision expressed in the Society's strategic plan and will give our members cause to be enormously proud of our profession. Since its inception the Fund has provided research grants to Society members totalling over \$420,000.

I wish to thank the outgoing JMOHRF Grants Committee (GC) for their support and commitment to the JMOHRF. Thank you to Professor Carol Bower (Chair), Anna Gelavis, Dr Kim Watkins, Dr Natalia Popowicz, Wesley Williams and Belinda Frank who provided their expertise as members of the Grants Committee. I'd also like to congratulate Professor Bower, who was named a Companion of the Order of Australia in the King's birthday honours in June this year for her eminent service to medical research.



# Chair's Report

## JM O'Hara Research Fund cont.

At the end of this reporting period the Fund's assets stood at \$799,873 – a tribute to the generosity of those members who have supported the Board's fundraising approaches to date.

If you have not already joined the Pharmacy 100 Club, I recommend you seriously consider doing so. It is a most worthwhile professional initiative. Your donations are tax deductible and the Fund's income and earnings are exempt from income tax liability. Please also consider how you might leave a gift in your will to the Fund or the Society to support research into the future. You'll find information about how to do this on the PSWA website.



**PSWA Board 2023**

## PSA Lease at 21 Hamilton St

The ten-year lease held by the Pharmaceutical Society of Australia (PSA) for the PSWA building at 21 Hamilton St concludes at the end of 2023. The PSWA Board considered a number of different scenarios and options for future use of the premises. The PSWA Board consider it is important to ensure the longevity of the Society and its forward focus of supporting pharmacy practice research in WA.

After much discussion with PSA, it was mutually agreed the premises are not aligned with the requirements of PSA or PSWA. In order to optimise the members investment in the premises the PSWA Board is seeking new tenants on a commercial lease. This provides a fabulous opportunity to generate a previously untapped income stream that will go towards supporting the Society and more importantly into supporting our members to undertake research in pharmacy practice and innovation.

The PSWA Board acknowledge that many PSWA members have strong memories with the premises and are currently considering options for the display and storage options for the historical pharmacy book and antiquity collections. If any members are available to volunteer some time to help catalogue the library, please let us know.

# Chair's Report

## Appreciation

I commend the devotion and exemplary meeting attendance of the Board members. They are Celia Sansom (Deputy Chair), Joanne Cruickshank, Teresa Di Franco and David McKnight and Gavin McKay. It has been a privilege and pleasure for me to chair such a competent, dedicated and enthusiastic group who have yet again shouldered and completed an astonishingly high workload. I have incorporated into this report as appendices, reports by the four standing sub-committees to allow members an opportunity to better appreciate the volume of work undertaken and achieved by members of the Board who form those groups.

I also thank Rosie Earl, Bridgett McKay and Michelle Shea who contributed their time and expertise as members of the Engagement and Communication Sub-committee.

I express my sincere thanks to Jocelyn Sisson, the Society's Executive Officer, for her tireless and efficient efforts in supporting the Board.



*Richard Smirk*

*Chair*

## Governance Sub-committee Report

The Governance sub-committee comprised Teresa Di Franco (Chair), David McKnight, Gavin McKay and the Chair of the Board, Richard Smirk (ex officio). In addition to ongoing out-of-session work, four meetings were held to deal with the sub-committee's business.

Key achievements for the year were;

- undertaking a comprehensive review of the operational and governance aspects of the JMOHRF,
- the ongoing maintenance and review of all policies, guidelines and procedural documentation to ensure effective governance and efficient management in line with PSWA's vision, mission and strategic initiatives.
- ensuring PSWA maintained compliance with all statutory and reporting obligations,
- the review of all Sub-committee Terms of Reference,
- the review of the Board's governance calendar, and
- effectively managed and reviewed policies regarding cybersecurity risk.



# Finance and Risk Management Sub-committee Report

This sub-committee comprised Celia Sansom (Chair), Joanne Cruickshank, and the Chair of the Board, Richard Smirk (ex officio). In addition to significant out-of-session work, four meetings were held to deal with the sub-committee's business.

Key achievements for the year were:

- monitored financial performance against the Board's strategy for investment and management of all funds held by the Society,
- conducted regular reviews of the Society's assets, investments and income,
- met on several occasions with financial advisers to review and adjust the Society's portfolio of professionally managed investments,
- engaged with an independent consultant to the FaRM SC to provide high level advice on asset allocation and portfolio diversity to maximise return and growth of national and global investments,
- maintained constant review of risks and strengthened the comprehensive risk management strategy and procedures document,
- ensured that PSWA remains compliant with all governance requirements.
- reviewed insurance policies,
- investigated and assessed options for the future of the premises at 21 Hamilton St Subiaco,
- investigated options for ongoing office premises for use by PSWA..





# Performance Review and Remuneration Sub-committee Report

David McKnight (Chair), Gavin McKay and the Chair of the Board, Richard Smirk (ex officio) form this sub-committee.

In addition to out-of-session work two meetings were held to deal with the sub-committee's business.

Key achievements for the year were:

- reviewed the progress of the Board in achieving the strategies documented in the Strategic Plan 2021-2024,
- commenced development of a new Strategic Plan 2023-2026 following a Board Strategic Planning meeting,
- reviewed the remuneration rates for Board members to attend Board, Sub-committee and other meetings,
- reviewed the PSWA Chair remuneration, and
- reviewed the performance of the Board and its Sub-committees.





## Engagement and Communication Sub-committee Report

The Engagement and Communication Sub-committee (previously known as the Social Sub-committee) comprises Joanne Cruickshank (Chair) Celia Sansom and Teresa Di Franco, as Board representatives, Bridgett McKay and Rosie Earl as PSWA member representatives, Michelle Shea as an expert consultant and the Chair of the Board, Richard Smirk (ex officio) form this sub-committee. In addition to significant out-of-session work four meetings were held to deal with the sub-committee's business.

The Engagement and Communication Sub-committee was previously known as the Social Sub-committee. The name was changed name to recognise an expanding role with communication and engagement with members and stakeholders added to the purpose of the sub-committee.

Key achievements for the year were;

- planned, prepared and held one PSWA Member Morning Tea,
- planned, prepared and held the 2022 PSWA Pharmacy Celebration at the State Buildings Perth,
- planned, prepared and held the annual PSWA Innovation night event,
- planned and prepared the PSWA 130th Birthday Party,
- reviewed all events,
- reviewed all communication and marketing material and developed ongoing marketing and communication plans.



## Board Member Meeting Attendance

The Chair of the Board is paid an annual honorarium acknowledging the extensive out of session commitments required to perform the role. Board members are paid an honorarium for attending Board, Sub-committee and other meetings.

### Number of Board and Sub-committee meetings attended

	Board Meetings	Sub-committee Meetings	Other Meetings
Richard Smirk	4	14	5
Celia Sansom	4	8	5
Teresa Di Franco	4	7	4
Joanne Cruickshank	4	8	6
David McKnight	4	5	5
Gavin McKay	4	6	5
Rosie Earl	N/A	4	-
Bridgett McKay	N/A	3	-
Michelle Shea	N/A	2	1

# 2023 PSWA Award Winners

## Eric Kirk Memorial Award



**Dr Phillip Passmore**

## PSWA Innovation Night



**Glenn Angel**

## Webster Memorial Gold Medal

*Awarded for exceptional academic performance in Third and Fourth Year, Curtin University*

**Not awarded in 2023**

## Margaret Humphries Memorial Award

*Awarded for Fourth Year Pharmaceutical Practice, Curtin University*

**John Pavlic**

## HM Lyons Memorial Award

*Awarded for Second Year Pharmacokinetics, Curtin University*

**Xin Ying Na**

## PSWA Prize for Year 1

*Awarded for highest aggregate mark in Year 1 of the course of Master of Pharmacy, UWA*

**Jia Ning (Polly) TING**

**End of Report**