



PHARMACEUTICAL SOCIETY
of New Zealand Incorporated

30 June 2016

Ministry of Business, Innovation and Employment
PO Box 1473
Wellington 6140

Via email: societies@mbie.govt.nz

Dear Sir/Madam

Submission on the Exposure Draft of the Incorporated Societies Bill

Thank you for the opportunity to submit comments on the above Exposure Draft.

The Pharmaceutical Society and its roles and functions

The Pharmaceutical Society of New Zealand Inc. (the Society) is the professional association representing over 3,000 pharmacists, from all sectors of pharmacy practice. We provide to pharmacists professional support and representation, training for continuing professional development, and assistance to enable them to deliver to all New Zealanders the best pharmaceutical practice and professional services in relation to medicines.

Pharmaceutical Society support for the Incorporated Societies Bill

The Society agrees with the principle of updating the Incorporated Societies Act 1908 because it will provide more clarity and guidance for societies. The Bill modernises and brings the organisation and operation of incorporated societies into line with company structures.

Specific comments

You have highlighted three main areas as being most important:

- Clauses 48 – 55: Officer's duties
- Clauses 56 – 65: Conflict of interest disclosure rules
- Clauses 31 – 32 and Schedule 2: Grievances and complaints

We support these provisions.

Section 59 related to the consequences of failing to disclose interest:

The proposal is that all failures to disclose conflicts of interest must be notified to members as soon as practicable. While we understand this is intended to encourage compliance with sections 57 and 58, we would suggest this is too broad, and should be reworded to include only those transactions that are of consequence. Of course this will involve judgement on the part of a committee, and perhaps guidance can be provided around this. This will allow some discretion in the case where a committee member unintentionally fails to disclose an interest that has little or no bearing on the operations of a society.

Section 83(2) related to annual financial statements:

We support the proposal that financial statements be prepared in accordance with generally accepted accounting practice.

THE PROFESSIONAL VOICE OF PHARMACY

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Thank you for the opportunity to make a submission on this Bill. We would be pleased to discuss any aspects of this submission further if requested.

Yours sincerely
Withheld

Margaret Pearce BCA CA
Finance Manager