Controlled Substance Perpetual Inventory Log - worked example

One drug per sheet. Every receipt, dispense, waste and return, with a running balance. A month of sample entries, and the arithmetic behind the balance.

PHARMACY NAME: Bayview Pharmacy

ACCREDITATION NO.: 301234

LOCATION (SAFE / VAULT / CABINET): Narcotic safe - shelf 2

DRUG (GENERIC AND BRAND): Hydromorphone HCl (Dilaudid)

STRENGTH: 2 mg

DOSAGE FORM: Tablet

DIN: 00125083

PACK SIZE: 100

Date (yyyy-mm-dd)	Rx no. / reference	Received (+)	Dispensed (-)	Wasted or destroyed (-)	Returned (+)	Balance on hand	Entered by	Notes
2026-08-01	Balance fwd					48	SK	Carried from previous sheet
2026-08-04	Inv. 88417	100				148	SK	Received from Kohl & Frisch
2026-08-06	Rx 4471902		20			128	MJ	
2026-08-09	Rx 4472588		12			116	MJ	
2026-08-12	Rx 4473011		30			86	SK	
2026-08-14	Rx 4472588				6	92	SK	Patient return - quarantined
2026-08-15	Dest. log p.7			6		86	SK	Witnessed destruction of return
2026-08-20	Rx 4474330		24			62	MJ	
2026-08-23	Rx 4474901		8			54	MJ	Partial fill
2026-08-27	Rx 4475602		20			34	SK	
2026-08-31	Count					34	SK	Physical count agrees - no variance

How the balance is checked

Expected on hand = balance brought forward + received + returned - dispensed - wasted or destroyed.
On this sheet: 48 + 100 + 6 - 114 - 6 = 34. The physical count on 2026-08-31 was 34, so there is no variance.
A variance is the difference between that expected figure and what is actually on the shelf. Investigate it before concluding anything: recount, then check the records behind each total for an unlogged destruction, a dispense recorded under a different DIN, or a transaction dated just outside the window.

SHEET COMPLETED BY (PRINT NAME) _____ SIGNATURE _____ DATE _____ PAGE ____ OF ____

Retention: in Ontario, pharmacy patient and dispensing records must be kept at least 10 years (O. Reg. 264/16 s. 21). Federally, narcotic and controlled-substance records must be kept at least 2 years (Controlled Substances Regulations s. 123(1), in force October 1, 2026; it replaced Narcotic Control Regulations s. 40.1, Food and Drug Regulations s. G.03.010 and Benzodiazepines and Other Targeted Substances Regulations s. 75, which set the same 2 years).

Cadence: the Ontario College of Pharmacists expects narcotics and controlled substances to be reconciled at least every six months. Nova Scotia and Prince Edward Island are stricter, reconciling narcotics and controlled drugs monthly. Alberta, British Columbia, Saskatchewan, Manitoba, and Newfoundland & Labrador generally require reconciliation every three months.

General information, not legal or professional advice. Confirm the current requirements with your provincial college and Health Canada.

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Free template from NarcCount - narccount.ca - narcotic reconciliation software for Canadian pharmacies