



## **Pharmacist Support**

# **Annual report and financial statements for the year ended 31 December 2012**

Charity number 221438

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## Pharmacist Support

Annual Report for the year ended 31 December 2012

### **Report of the Trustees**

The Trustees present their report along with the financial statements of the Charity for the year ended 31 December 2012. The financial statements have been prepared based on the accounting policies set out in note (1) to the financial statements and comply with the Charity's trust deed. Pharmacist Support is registered with the Charity Commission under the number 221438.

### **Our legal objects**

Pharmacist Support is an independent occupational benevolent charity for the benefit of pharmacists, their families and students of pharmacy. We are a non-political, non-religious charity with a national reach, which was originally established by the Royal Pharmaceutical Society of Great Britain via their Royal Charter in 1843.

The Charity is governed by a Board of nine Trustees and constituted under a trust deed dated 27<sup>th</sup> November 2006 (and amended on 8<sup>th</sup> September 2010) the Charity legally changed its name to Pharmacist Support in 2011. The trust deed defines the Charity's objects as being:

'The relief of financial need or other distress amongst members and former members of the Society (RPSGB) and any individual who is, or has ever been on the register of pharmacists maintained by the Society or the General Pharmaceutical Council and their widows, widowers, dependants or orphans, and amongst pharmacy students in Great Britain.'

### **Mission statement and aim**

Our mission statement is

**'To provide financial assistance and pastoral support to pharmacists and their families, former pharmacists and pharmacy students'**

We aim to relieve poverty and financial hardship for pharmacists, former pharmacists and their families and students of pharmacy, and to provide effective support and information to promote a positive existence. We support people regardless of race, sexual orientation, religion, creed, disability, age or gender.

### **Activities**

Pharmacist Support offers a range of services which aim to provide a positive impact on a wide range of situations in both the short and long term. The Charity is committed to providing appropriate and effective services, under its benevolence remit, which are responsive to our service users' needs and which are delivered in an empathetic and non-judgemental manner.

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### **How we work**

Pharmacist Support's services are delivered both directly by Charity staff and in partnership with external organisations:

#### **Internal services**

Our enquiry line, the information and signposting service, awareness raising work and the assessment and administration of financial assistance are delivered by Charity staff. Additionally both the home visiting service and the Listening Friend scheme are delivered by volunteers.

#### **Partnership services**

Pharmacist Support has partnership arrangements with other charities and organisations for the benefit of our service users. This is particularly advantageous where the service demands specific expertise such as, addiction support or specialist advice. We have worked with Action on Addiction and Manchester Citizens Advice Bureau since 2009. The work carried out by our partners provides a much more resourceful and economic approach for the Charity. In late 2011 we commenced a pilot scheme with Chiumento, an organisation that provides specialist services to help individuals returning to the workplace, which concluded in 2012 (see page 8 for further info).

Service development is determined by considering the following factors:

- information gathered from service users, partners and other organisations about relevant areas, in line with our objects
- where a service is not being provided by someone else
- the positive impact any service may be able to bring
- how a service will complement our existing current services
- the availability of high calibre external partners willing and able to work with us, and
- the overall viability of the proposed activity.

Over the year we have provided over 1,100 acts of support to individuals. Indirectly there have also been over 11,000 interactions with individuals in need via our website, where we provide online information resources, downloadable factsheets and direct communication channels.

Further information on support provided by the Charity and the impact on individuals and families can be seen in the case studies section of our website [www.pharmacistsupport.org/casestudies.asp](http://www.pharmacistsupport.org/casestudies.asp)

#### **Voluntary help and gifts in kind**

The Trustees are very grateful to the many volunteers who staff both our Listening Friends helpline and the home visiting scheme. These schemes have a team of dedicated volunteers without whom we would not be able to operate.

We are also very grateful to the Pharmacy Magazine, The Pharmacist and Independent Community Pharmacist Magazine for providing free advertising to the Charity during 2012, and also to Chemist and Druggist and the Pharmaceutical Journal for providing free subscriptions to their publications. This enables the Charity's staff to keep fully informed on the issues within the pharmacy sector.

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The Trustees also wish to thank the DoubleTree by Hilton hotel in Manchester for providing both reduced rate and free meeting facilities during the year; further details on the value of the gifts in kind received by the Charity can be found on page 23. A full list of organisations and individuals who generously provide discounts to the Charity will be acknowledged on our website.

### **What we did: Activities, Achievements and Performance**

#### **Benevolence**

The services listed below, (financial assistance, home visits and information and signposting) are classified as benevolence see page 18 of the statement of financial activities (SOFA) which shows their total expenditure in 2012.

The Trustees are pleased to advise that they have met their key aim in providing financial assistance and pastoral support to pharmacists, former pharmacists and their families and students of pharmacy in need. The Charity considers applications for financial assistance from pharmacists who either are [or were] registered with the General Pharmaceutical Council or were registered with the previous regulator, the Royal Pharmaceutical Society of Great Britain. In addition we also consider applications from widows, widowers or dependants of pharmacists and from pre-registration trainees. Students of pharmacy in Great Britain (specifically the MPharm course) are eligible to apply for student hardship grants.

#### **Financial assistance**

One of the main areas of benevolent expenditure for the Charity is financial assistance and this is comprised mainly of grants (either one off, fixed term or regular) but may also be in the form of a loan or part grant/part loan depending on the applicant's need and situation.

During the year we received a total of 316 requests for financial assistance from 182 individuals. 23 people did not receive any financial assistance because they failed either the financial or merits assessment, did not meet our eligibility criteria or failed to respond when asked to submit further information (19 in 2011). The median grant award in 2012 was £470.

In total, 159 individuals received financial assistance from the charity in 2012 (147 in 2011), 93 of these people were contacting the Charity for first time (83 in 2011). The total amount of aid given was £257,616 this includes grants made for treatment costs which are detailed further within the commentary on addiction support costs at p7. This was an increase on the previous year (£222,372 in 2011).

The Charity continued to provide a regular grant to 31 individuals (39 in 2011). In the main these are widows and widowers of pharmacists who have experienced financial instability since losing their partners and have been adversely affected by the subsequent drop in their incomes. Annual grant recipients receive regular funding either on a monthly, quarterly or annual basis as best suits their circumstances and the grants are subject to an annual renewal process.

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In 2012, of the total grants expenditure £27,250 was awarded to 31 undergraduate students via our student hardship grant scheme (£10,600 in 2011). Student hardship grants are payable to students on the MPharm degree, within Great Britain, who are facing financial hardship due to an unforeseen change of circumstances. These grants were increased to a maximum applicable amount of £1,000 per academic year in December 2011, from the previous amount of £500. Pharmacist Support also continues to work closely with The Worshipful Society of Apothecaries of London's charitable arm, to assess and nominate appropriate candidates for their annual bursary scheme, which benefits three students of pharmacy each year.

The most common purpose for a grant application in 2012 was to support living costs (which has been a repeating trend for the past few years). In terms of the age profile of applicants, working age pharmacists were most likely to make applications for grants with 67% of the total number of recipients in 2012 being aged between 21 and 49 in 2012 (66% in 2011).

It is the Charity's policy not to use charitable funds to replace state assistance. Specialist advice is therefore offered to all applicants to identify and claim all welfare benefits and tax credits entitlements they may have, and we do this via our specialist advice service partnered by Manchester Citizens Advice Bureau. This approach enables a more effective and sustainable use of charitable funds by topping up applicants' incomes, either in the short or long term, and ensuring that an adequate level of income is in place, which is commensurate with their circumstances.

### Loans

Pharmacist Support offers interest free loans to individuals where appropriate for the applicants' particular circumstances and needs. These loans are generally for low amounts and due to this are unsecured, which reduces the cost of administration significantly. Repayment schedules are flexible and tailored to the individual's financial situation, and we do not offer loans to people whose budgets and prospects are so limited that a grant would be more appropriate. During 2012 we made loans totalling £11,700 to 14 individuals (£24,038 in 2011) details of the loans can be found on page 19 of the SOFA under the heading of Social or Programme related Investments.

The charity usually offers loans for items of expenditure that can give an immediate improvement to people's circumstances, such as enabling a pharmacist to practice and therefore earn. In these circumstances they then have the capacity to repay the loan without detriment to their standard of living. Such costs would be for items such as GPhC registration fees or indemnity insurance, for example.

### Home visits

Home visits are an integral part of our grants process for the annual grant recipients. They help us to better understand our beneficiaries' needs and circumstances, and also to promote a greater awareness as to what the Charity can do to support them. Home visits are delivered by one of our team of volunteers. We match the volunteer with the beneficiary taking into consideration a number of factors (ie the background of the individual, whether they or their spouse were the pharmacist, as well as the geographical location).

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In addition to the team of volunteers, we may utilise a member of staff depending on the purpose of the visit as well as the needs of the beneficiary. The Trustees are pleased to report that this service provided 24 visits during 2012. We hold an annual training day for our volunteer home visitors to enhance their knowledge and skills and we provide relevant training for them on topics such as safeguarding of older people. The total cost of the home visiting service, including the training day for volunteers was £2,426 (£1,591 in 2011 for 20 visits).

### **Information and signposting service**

The information service aims to provide an answer to an enquiry or signpost the enquirer on to an authoritative source. The Charity has noted a year on year increase in contacts of at least 15% since its introduction in 2009. As the demand for this service continues to grow the enquiries afford us an insight to the topical issues affecting the sector whilst also supporting our social policy work. Wherever possible we look to raise the profile of these issues for the benefit of all pharmacists, and we frequently pass on [anonymous/generic] information to a wide range of organisations and individuals upon request. The popularity and/or frequency of an enquiry inform the topics or subject areas for the information on the website. During 2012 information was provided on topics such as carers, domestic violence, bereavement and home improvements.

During 2012 we received 465 enquiries (404 in 2011). 63% of these came from registered pharmacists with a further 14% from preregistration trainees. Enquiries were wide ranging and we categorise them into seven broad topics of employment, regulation/practice, personal, studying, services, financial issues and pre-registration issues. The two largest enquiry topics were financial issues and employment. We also noted that preregistration contacts decreased by 8% in 2012, which was in contrast to previous years.

### **Advice and support**

Details for expenditure on both the Listening Friends and specialist advice services during 2012 can be found under the heading Advice and Support on the SOFA (see page 18).

### **Specialist advice services**

Our partnership with Manchester Citizens Advice Bureau (MCAB) enables us to provide specialist advice and assistance on the subjects of employment, welfare benefits and debt to our service users. We refer service users on to MCAB's specialist advisers to obtain tailored, high quality advice and information which enables them to fully understand their rights, responsibilities and options in their particular situation.

During 2012 MCAB successfully assisted 145 individuals referred by Pharmacist Support (129 in 2011). Their input assisted the Charity both to achieve a significant amount of financial gains for service users and also ensured that the grants we awarded to service users had maximum impact. Gains are attained by either increasing service users' incomes through identifying and claiming state benefits, which totalled £449,351 in 2012 this figure represents the per annum value (£370,549 in 2011) or assisting individuals in gaining pay entitlements from their employers, which was worth £4,210 in 2012 ( £69,252 in 2011).

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Gains are also realised by helping people with renegotiating or writing off personal debt liabilities, which totalled over £1,302,355 in 2012 (£1,176,624 in 2011). Of this figure £28,350 represents debts written off through insolvency (£134k in 2011). The cost of this service to the Charity in 2012 was £21,694 (£23,178 in 2011).

### **Listening Friends**

The Listening Friends service aims to provide an empathetic and non-judgemental environment for pharmacists, trainees, students or relatives dealing with a variety of difficult or stressful situations who may benefit from someone to talk to in confidence. The service is staffed by volunteers who are pharmacists themselves, which means that they understand the unique pressures that callers may face within the workplace, whilst the on-going training equips them with the knowledge and skills required to support others in a wide variety of work and non-work related situations. The Charity provides regular training events to develop the volunteers' skills, and to facilitate a sharing environment amongst the group to enrich the volunteers' experience. During 2012 the schemes' 20 volunteers dealt with 309 calls, of which 91 were from new callers (280 total calls and 98 new callers in 2011). The total cost of this service in 2012 was £24,458, which was a reduction on previous years.

### **Addiction support**

The expenditure for the health support programme is detailed under addiction support at page 18 on the SOFA.

### **Health Support Programme**

Pharmacist Support has been providing addiction support to pharmacists for over 21 years. We are the only organisation that provides the level of service and funding for the benefit of pharmacists with dependency issues. Our partnership with the country's leading addiction charity, Action on Addiction (AoA), evolves each year to support our aim of providing an addiction support service for pharmacists that is of the highest possible standard, and provides the most benefit to the individual, the public and the profession.

During 2012, 27 individuals called our 24 hour helpline (21 in 2011). This dedicated telephone service ensures that we are ready and available at any time to assist when individuals take their first courageous step in dealing with their addiction. Of these pharmacists 2 were assisted to access in-house treatment at Clouds House in Wiltshire, AoA's residential treatment centre (3 in 2011). Following a service user's initial call, a referral is made to our specialist addiction counsellor who carries out an assessment of their needs before tailoring a treatment plan for them.

Throughout the service user's recovery journey they receive on-going support and visits from the counsellor who forms a vital part of the success of the individual's recovery. In 2012 we held a user group meeting with a small group of pharmacists who have used the service and are successful in maintaining their recovery to discuss their experiences and opinions. The information from this user meeting has led to a proposition for a pilot of a peer support group and as well as the composition of an impact report to illustrate the valuable work of the service.



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During 2012 the Charity's expenditure on grants for individuals to assist them in their recovery for treatment costs in 2012 was £11,728. Additionally we made direct payments to AoA for support services to individuals amounting to £25,656 (in 2011 both areas totalled £48,931).

### **Awareness raising**

Awareness raising continues to be an integral part of our work and is essential in raising the profile of the Charity, promoting what we do and ultimately helping us to meet our aim of reaching the people who need our support. We use a variety of methods to achieve this such as attending pharmacy events, making presentations, maintaining a presence on the web, use of social media, publishing and distributing leaflets and an annual review as well as placing advertisements in relevant pharmacy publications. We also advertise in other publications that may provide access to other eligible groups (such as Saga or the national press) which further extends our reach to groups such as retired pharmacists or dependents of retired pharmacists, in line with our objects.

Additionally, we attended 12 events in 2012, ranging from large scale conferences to smaller regional events. These events provide a valuable opportunity to demonstrate the work of the charity to both potential and existing service users and donors. Also in 2012 we developed our first charity film, highlighting the impact of charity support to beneficiaries living with MS, which we presented to the NAWP conference in April. Development of a new, more interactive and user friendly charity website also commenced. Over the year we secured 31 pieces of press coverage in the pharmacy press this kept both the name of the Charity and the issue of pharmacists' needs in the spotlight. Our twitter followers and Facebook activity increased by over 50% in 2012 and we saw increased website activity also up 15% on the previous year with over 11,000 visits. Expenditure on awareness raising totalled £48,041 which was less than the previous year's expenditure (£55,326 2011).

### **Pilot programmes**

In October 2011 we commenced a pilot of a potential new service which ran throughout 2012. It focused on benefiting people who had used our addiction support service. The pilot assisted pharmacists who are unable to practice, (due either to sanctions for fitness to practice reasons or self removal during recovery), to increase their skills and confidence to support their return to employment. The results of this pilot were very positive and in November 2012 the Trustees opted to extend the pilot further during 2013 by widening access to the scheme. It is anticipated that this will enable the Grants Officer to provide alternative solutions to some grant applicants, to improve their circumstances.

During 2012 we attended 4 return to practice courses run by the Centre for Pharmacy Postgraduate Education (CPPE). We wish to support pharmacists in their return to practice and by attending these events we can reach pharmacists requiring advice, support or information to assist their smooth transition back into work.

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### **Public benefit**

In determining our programme of services we have regard to both the Charity Commission's general guidance on public benefit and prevention and relief of poverty for the public benefit.

We believe that all pharmacists have an essential role in maintaining the health, safety and wellbeing of the public and in particular those members of the public who use or need the services of pharmacy professionals. The services provided by Pharmacist Support help to ensure that pharmacists are able to carry out their role to the benefit of the public. For example:-

- our addiction service helps ensure public safety by providing support, counselling and treatment to pharmacists with dependency issues
- our Listening Friends stress helpline provides an outlet for pharmacists to acknowledge and manage stress, which may otherwise impact on their work
- our student hardship grants help students who would otherwise struggle to stay on their course, or focus adequately on their studies to finish their course and qualify as pharmacists, increasing the supply of professionals able to take on pharmacy roles

### **Indirect public benefit**

A number of the charity's services contribute to the relief of costs to the tax payer or to enabling someone to continue to manage their own lives and be a contributing member of society. For example:-

- support for some of our older beneficiaries helps them to stay in their home, living independently, rather than moving into local authority care
- response to calls to our addiction service is immediate and removes demand for services from the NHS
- support for people in work can often help keep that person in work, avoiding potential debts or benefit claims.

### **Financial review**

#### **Legacies**

The Trustees recognise that the Charity continues to benefit from the legacies of former registrants of the RPSGB. In 2012 the Charity received its largest ever gift from the estate of Mrs Joan Wardley, wife of the late Robert James Wesley Wardley, who was a former pharmacy proprietor in Kent. The Trustees are very humbled by the generous gift and have focused a lot of time and attention in ensuring that the gift will be used in the most appropriate way to support pharmacists in stress.

Further details regarding the work that is to be supported by Mrs Wardley's gift will be placed on the Charity's website. Legacy income in 2012 totalled £1.3 million. The Trustees would like to encourage all pharmacists to remember Pharmacist Support when making their wills, to provide us with funds necessary to fulfil the Charity's remit to support pharmacists into the future.

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### Donations

The Statement of Financial Activities (SOFA) set out on page 18 shows that during the year, the net funds raised from the pharmacy community, via donations to fund the Charity's activities amounted to £17,000. The Trustees are very grateful to the individuals who generously support the work of the Charity in this way, and are particularly thankful for the donations received from RPS members who also made donations to the Charity during their online renewal process. Such gifts are very much appreciated and vital to the continuation of our work. The Trustees would also like to thank the Chief Administrative Pharmaceutical Officers group (CAPO's) for their donation of £4,000 in 2012. The group asked that these funds be used to send seasonal hampers to our older and/or disabled beneficiaries who are supported by the Charity via an annual grant.

The Charity promotes donations being made under the gift aid scheme to maximise their value and the Pharmacist Support website has the facility for on-line donations. We seek to encourage donations from individuals and groups within the pharmacy sector. We do this via fundraising literature and promotional presentations. The Trustees are grateful to the Royal Pharmaceutical Society for providing its members with the Charity's online donation details during its online membership renewal process.

### Investment income

Incoming funds were used in the current year to fund our activities, as shown in the incoming resources generated funds line in the SOFA (on page 17) which is in line with our policies. Our net income after costs was £1,671 (£278,000 in 2011) which was used to deliver current services, and the balance of our net income for 2012 was from investment income which amounted to £352,000 (£312,000 in 2011). Overall during 2012 the total fund balance increased by £1,656 to £12,692 (2011 saw a decrease of £905,000).

### Investment policy and performance

The Trustees have a general power of investment and they have opted to incorporate a socially responsible approach to investments that excludes a small number of specific areas. Our investment managers, Investec Wealth & Investment, report that in 2012 equity markets were strong whereas the returns from other assets such as government bonds and cash were far more mediocre. Our fund managers have biased our portfolio towards long-term assets such as equities and away from bonds, in line with our investment policy which is aimed at maximising the long term total return of the Charity's funds subject to adopting a medium risk profile in line with the balanced approach to our fund. Overall we therefore benefitted from markets this year with a return of 10.9%, this being 1.6% ahead of our benchmark. The average charity, according to William Morrison, produced a similar return of around 11%. The Charity does not currently own any investment property.

### Reserves policy

The Charity has reserves as shown in the financial statements (page 18). In reviewing its reserve requirement, the Trustees have given weight to the fact that in order to enable the continued effective operation of the Charity, and ensure that the long term commitments to our services users are met.

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We aim to hold a sufficient level of reserves to ensure that both the investment returns and a modest use of the capital sum each year are sustained. The Charity's yearly expenditure was not in excess of its voluntary income in 2012, but this has been the case in previous years and our reserves policy reflects this. Reserves are currently above the Trustees' benchmark at the end of 2012 and this is due to the legacies received.

### **Financial assistance policy**

It is the Trustees' policy and practice to delegate authority to the Charity Manager for the processing and decision making of applications for financial assistance within authorised spending limits.

The Grants Officer undertakes the assessment of the applications and provides a recommendation to the Pharmacist Support Manager. This approach allows a greater amount of flexibility and responsiveness to individual applications as the Grants Officer has immediate access to the applicants, information, expertise and staff of related organisations (typically assisting or supporting the applicant within another often related area of need). These factors contribute to our ability to apply a consistent approach to grant giving whilst also ensuring that Charity policies are adhered to.

Virtually all of the applications received are submitted directly by the applicant, although we do accept applications from third parties, such as CAB or other organisations. Our financial assistance policy is reviewed annually to ensure it is aligned with our priorities and programmes of activity, and also to assess if there are any external factors that require consideration. This assists in keeping the policy current and responsive so it reflects both changes in the law and also recognised best practice guidelines.

### **Plans for the future**

The Trustees are pleased to report that the Charity achieved many of the objectives set for the Charity. These aims were agreed during the strategic planning work undertaken in 2010 and the direction of the Charity's work since has stemmed from this. The following objectives were successfully achieved during 2012:-

- successful implementation of a new IT system , to develop and enhance the enquiries and information service
- successful transition to a new supplier of the IT infrastructure and support
- to monitor and enhance all services with a view to developing our offering
- completion of a pilot service to assist people (with additional barriers) to return to work
- completion of planned work to increase staff fundraising skills and foundation work on our fundraising strategy
- commencement of work on the identification and implementation of monitoring and evaluation systems for some services, with a planned impact report being published in 2013
- continuation of work with other organisations to share information and record trends. This meets our aim to become a key collator of such information for the benefit of our service users and also the pharmacy sector as a whole.

Following the recruitment of four new Trustees to the Board we undertook some initial strategic planning work in 2012, which we plan to develop further in 2013.

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### **Risk management**

All significant activities undertaken are subject to a risk review as part of the initial activity assessment and implementation. Major risks are identified and ranked in terms of their potential impact and likelihood. Major risks, for this purpose, are those that may have a significant effect on:-

- achievement of our aims and objectives; and/or
- operational performance, including risks to our personnel and volunteers; and/or
- ability to meet the expectations of our beneficiaries or supporters.

The Trustees review these risks on an ongoing basis and satisfy themselves that adequate systems and procedures are in place to manage or mitigate the risks identified. Where appropriate, risks are covered by insurance policies.

### **Trustees' responsibilities in relation to the financial statements**

In accordance with the United Kingdom Accounting Standards, the trustees of charities in England and Wales are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles of the Charities SORP
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees also wish to advise that Crowe Clark Whitehill LLP has indicated its willingness to be reappointed as statutory auditor.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 1993, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed.

The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In the interest of transparency and accountability to our donors, supporters and the public we publish our annual report, accounts and an annual review on our website. The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website.

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### **Structure, Governance and Management**

#### **Trustees and organisational structure**

2012 saw the second phase of rotation by retirement for the original Board of Trustees appointed in 2006. Deed amendments implemented by the Board in 2010 established that all eight original Trustees will have retired by the end of 2013, and may not be reappointed. During the Deed review the Trustees also opted to increase their number to nine, which was achieved in January 2012.

All new Trustees serve for an initial term of 3 years and can be reappointed for a second and final term, if they wish to put themselves forward. Trustees serve until they either resign or their term ends without renewal.

No Trustee is remunerated for their Trusteeship, but reasonable out of pocket expenses are reimbursed. Trustees meet every quarter, primarily to focus on the broad strategy and underlying policies of the Charity. They receive regular reports on operational activities and also review the Charity's financial position. Trustees are encouraged to participate in relevant training to keep their knowledge of Charity regulation, investment and good practice current.

Trustee expenses (detailed at note 3 within the SOFA, see page 21) totalled £14,077 in 2012 which was an increase on the previous year (£9,340 in 2011). These expenses are necessary in facilitating the Trustees' attendance at meetings on Charity business, and also training in support of their governance responsibilities. There were four quarterly Board meetings held in 2012 in addition to a number of subcommittee meetings throughout the year. Both the governance costs, and the legal costs increased in 2012 due to the TUPE of the Charity's staff from the RPS to Pharmacist Support, an exercise which will have cost benefits in future due to the loss of VAT on the salary costs recharged.

Our Trustee recruitment and induction process sets out that upon appointment new Trustees are given a formal induction to the work of the Charity and provided with the information they need to fulfil their roles, which includes information about the role of the Trustee and also Charity law. New Trustees are recruited via a national recruitment process and are interviewed by a panel comprised of three serving Trustees. Applicants are required to illustrate that they have the necessary skills to contribute to the Charity's management and development.

All Trustees are involved with developing and/or monitoring the Charity's activities in specific areas, by engaging in sub-committee and working group activities. There are a number of such committees and groups in existence at any one time, which operate with delegated authority to cover matters which require in depth attention. The membership and focus of a working group may change upon completion of a set task(s) and each of the committees work closely with the Charity Manager. During 2012 the following subcommittees were active; finance sub-committee, staffing and remuneration subcommittee, a TUPE working group, and a Legacy working group each of these are comprised of at least three Trustees and some Trustees may sit on more than one group.

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### Trustees

Our Trustees are responsible for setting the strategy and are responsible in law for the governance of Pharmacist Support. 2012 saw the first rotation of new Trustees joining the board on the 1 January, whilst at the end of the year it also marked the second year of rotational retirement with a third of the serving Board retiring on the 31 December (individual details below).

Mr Steve Churton **Vice Chairman** (joined 1 January 2012), **Chair** from 1 January 2013

Professor Peter Noyce CBE, PhD, FRPharmS (joined 1 January 2012), **Vice Chair** from 1 January 2013

Mr Richard Fass FCA (joined 1 January 2012), **Treasurer** from 1 January 2013

Dr Leonard Brookes BSc, PhD, FRPharmS, FSB, CBIol **Treasurer** (until 31 December 2012)

Mrs Doreen Laity BSc(Pharm), FRPharmS

Professor Denis Anthony, PhD, RMN, BA, MSc (joined 1 January 2012)

Mr David Thomson BSc Pharm, FRPharmS **Chair** (retired 31 December 2012)

Professor David Johns CBE, BSc(Eng), DSc, CEng, FRAeS, FHKIE, FAeSI, FREng (retired 31 December 2012)

Mr Arthur Williams OBE, FRPharmS (retired 31 December 2012)

Mrs Sally Atkinson (joined 1 January 2013)

Mr Hamish Borno MRPharmS, MA, MBA (joined 1 January 2013)

Miss Christine Miles MRPharmS, MSc, MBA (joined 1 January 2013)

**Pharmacist Support Manager**, Ms Diane Leicester

### Advisers

To help us in our work we retain a number of professional advisers:

#### Bankers:

National Westminster Bank,  
91 Westminster Bridge Road,  
Lambeth,  
LONDON  
SE1 7HW

Yorkshire Bank  
The Chancery  
Spring Gardens  
Manchester  
M2 1YB

Investec Bank Plc  
2 Gresham Street  
London  
EC2V 7QP

#### Investment Manager:

Investec Wealth & Investment,  
2 Gresham Street,  
LONDON.  
EC2V 7QP

#### Solicitor:

Bates Wells & Braithwaite,  
2 – 6 Cannon Street,  
LONDON.  
EC4M 6YH

#### Auditor:

Crowe Clark Whitehill LLP,  
Arkwright House  
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**Pharmacist Support**  
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Approved by the Trustees and signed on their behalf by:

**Name**

**Chairman, Mr Steve Churton**  
**23 May 2013**

**Name**

**Treasurer, Mr Richard Fass**  
**23 May 2013**



## Pharmacist Support

### **Independent Auditors Report to the Trustees**

For the year ended 31 December 2012

We have audited the financial statements of Pharmacist Support for the year ended 31 December 2012 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow statement and the related notes numbered 1 to 11.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Charity's Trustees, as a body, in accordance with section 44 of the Charities Act 1993. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of trustees and auditor**

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditor under section 43 of the Charities Act 1993 and report in accordance with regulations made under section 44 of that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements.

We read all the information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

## Pharmacist Support

### **Independent Auditors Report to the Trustees**

For the year ended 31 December 2012

#### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2011 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Charities Act 1993.

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities Act 1993 requires us to report to you if, in our opinion:

- the information given in the Trustees Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- We have not received all the information and explanations we require for our audit.

#### **Crowe Clark Whitehill LLP**

Statutory Auditor

**Manchester**

**23 May 2013**

Crowe Clark Whitehill LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

## Pharmacist Support

### Statement of Financial Activities

For the year ended 31 December 2012

	Notes	2012 Total £'000	2011 Total £'000
<b>Incoming Resources</b>			
<b>Generated funds:</b>			
<b>Voluntary Income</b>			
Donations and unrestricted grants	1	17	13
Legacies	2b	96	2
Designated funds	2c	1271	
<b>Activities of generating funds:</b>			
Investment and other income	2	375	348
<b>Total incoming resources</b>		<b>1759</b>	<b>363</b>
<b>Resources Expended</b>			
<b>Costs of generating funds:</b>			
Investment management fees		33	30
Fundraising costs		7	6
<b>Net incoming resources available for charitable application</b>		<b>1719</b>	<b>327</b>
<b>Charitable activities by objective:</b>			
Benevolence		627	549
Advice and support		47	59
Addiction support		37	49
Awareness raising		48	49
<b>Governance costs</b>	3	<b>53</b>	<b>54</b>
<b>Total resources expended</b>	4	<b>852</b>	<b>796</b>
<b>Net incoming resources before investment gains/losses</b>	9	<b>895</b>	<b>(433)</b>
Gain/(Loss) on investments		761	(472)
Investment property revaluation			-
<b>Net movement in funds</b>		<b>1656</b>	<b>(905)</b>
<b>Reconciliation of funds</b>			
Balances brought forward		11,036	11,941
<b>Fund balances carried forward</b>		<b>12,692</b>	<b>11,036</b>

All incoming resources and expended resources arise from continuing activities. The notes on pages 19 to 29 form part of these accounts.

# Pharmacist Support

## Balance Sheet

For the year ended 31 December 2012

	Notes	2012 £'000	2011 £'000
<b>Fixed Assets</b>			
Tangible assets	5	28	13
Investments	6	11,885	9,962
Social or programme related investments	10	38	40
		<u>11,951</u>	<u>10,015</u>
<b>Current Assets</b>			
Other debtors	7	58	44
Cash at bank and in hand		757	1,070
		<u>815</u>	<u>1,114</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>74</u>	<u>93</u>
<b>Net current assets</b>		<u>741</u>	<u>1,021</u>
<b>Net assets</b>		<u><u>12,692</u></u>	<u><u>11,036</u></u>
<b>Capital funds</b>			
Unrestricted charitable funds	9	<u>12,692</u>	<u>11,036</u>
		<u><u>12,692</u></u>	<u><u>11,036</u></u>

The financial statements on pages 17-18 were approved and signed on behalf of the Trustees on 23 May 2013 by:

**Mr Steve Churton**  
Chairman

**Mr Richard Fass**  
Treasurer

# Pharmacist Support

## Notes to the Financial Statements

For the year ended 31 December 2012

### 1. Accounting policies

#### Accounting convention

These financial statements have been prepared under the historical cost convention as modified by the inclusion of investments at market value and in accordance with applicable accounting standards and comply with the current Statement of Recommended Practice "Accounting and Reporting by Charities" (the Charities SORP) issued in March 2005.

A summary of the accounting policies which have been applied consistently is set out below.

#### a) Incoming resources

Income from investments is included in the financial statements when receivable. A legacy would be regarded as receivable when it has become reasonably certain that the legacy will be received and the value of the incoming resource can be measured with sufficient reliability. All other sources of income are included in the financial statements on an accruals basis.

#### b) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular objectives, they have been allocated to activities on a basis consistent with the use of the resources.

#### Cost of generating funds

These represent professional fees incurred in relation to the administration and management of the Charity's security based investment portfolio and also fundraising costs.

#### Charitable activities

These include cost of financial assistance, staff costs and other support costs directly incurred in meeting the Charity's objectives.

Financial assistance can be in the form of either a grant or in some instances an interest free loan to cover payment of specific living expenses or annual GPhC retention fees, for example. Applications for grant assistance are considered on their merits and overseen by the Pharmacist Support Manager to ensure compliance with the Charity's objectives, and adherence to the policies and guidelines issued by the Trustees. There is no outright, automatic entitlement to financial assistance under our current policies all applications are subject to assessment. The liability is recognised when the payment is made.

Support costs not directly attributable to individual objectives are allocated on an annual basis, based on the number of employees.

## Pharmacist Support

### Notes to Financial Statements (continued)

For the year ended 31 December 2012

#### **Governance costs**

Governance costs are those associated with constitutional and statutory requirements and previously included the cost of a part time Charities Officer (who retired in April 2012) who assisted Trustees with governance matters for the Charity.

#### **c) Fund Accounting**

General unrestricted funds represent unrestricted income, which is expendable at the discretion of the Trustees in the furtherance of the objects of the Charity.

Restricted funds are subject to specific conditions imposed by the donor or by the specific terms of a trust deed or other legal measures.

#### **d) Tangible fixed assets**

All tangible fixed assets costing in excess of £200 are capitalised and included at cost including any incidental expenses of acquisition. Assets of the same nature are grouped together if the individual value is less than £200.

##### Fixtures, fittings and equipment

Depreciation is calculated on equipment so as to write off the cost of the assets, less their estimated residual values, in equal annual instalments over their expected useful economic lives. The principal annual rates and nominal value in use are as follows:

Equipment	5 years	exceed of £200
Computer equipment	3 years	exceed of £200

##### Lease of Building

The Charity leases the current office space for operation in Manchester. The lease is held over 5 years with 1 year remaining as at 31<sup>st</sup> December 2012(see page 30 for further information).

#### **e) Investments**

Investments held as fixed assets are stated at market value.

Any surplus or deficit realised on the disposal of investments is included in the Statement of Financial Activities in arriving at the net incoming resources for the year. Any unrealised surplus or deficit incurred in revaluing investments at the year end is separately stated in the Statement of Financial Activities.

## Pharmacist Support

### Notes to Financial Statements (continued)

For the year ended 31 December 2012

**f) Social or programme related investments**

Social or programme related investments represent the interest free unsecured loans we provide to beneficiaries. These were previously described as beneficial loans and shown within the debtors section within our accounts. As at the end of 2012, the long term loans (after more than one year) amount to £30,335.

**g) Gifts in kind**

The value of services or facilities provided free of charge is recognised in the Statement of Financial Activities as both income and expenditure where the benefit is quantifiable and material, and where the service or facility would otherwise have been purchased.

**h) Foreign exchange**

Assets and liabilities denominated in foreign currencies are translated into sterling at the rate ruling at the Balance Sheet date. Foreign exchange differences are taken to the Statement of Financial Activities in the year in which they arise.

**h) Taxation**

As a registered Charity, the charitable funds are exempt from certain elements of corporation tax but not from VAT. Irrecoverable VAT is, in accordance with standard accounting practice, included in the cost of those items to which it relates. Income tax recoverable on income received under Gift Aid donations is accounted for on a receivable basis.

**i) Cash flow statement**

The Charity is exempt from the requirement to publish a cash flow statement on the basis that it qualifies as a small Charity.

**i) Pensions note**

The charity provides pension arrangements to its employees through AEGON, a defined contribution scheme. Pharmacist Support pays contributions starting at 8% towards the scheme and its employees may choose the level which they contribute above a minimum of 5%, during 2012 contributions totalling £15,043 were paid into the scheme.

Pharmacist Support  
Notes to Financial Statements (continued)  
For the year ended 31 December 2012

**2. Investment and other income**

	<b>2012</b>	<b>2011</b>
	<b>£'000</b>	<b>£'000</b>
Income from U.K. listed investments	311	253
Income from overseas listed investments	41	59
Interest receivable	11	28
Rental income	-	-
Gift In Kind	12	8
	<u>375</u>	<u>348</u>

**2.b Gifts**

Pharmacist Support determines gifts as undesignated legacies. During 2012 gifts were received from the estates of Mr John Dawson Greenwood (value of £94,000) and a gift from Mr John Parker (of £2,000).

**2.c Designated funds**

Designated funds received during 2012 consist of a legacy received from the estate of Mrs Joan Wardley of £1.267 million in addition to a £4,000 donation received from the Chief Assistant Pharmaceutical Officers group(CAPO). Pharmacist Support additionally received a post year end final payment of £450,000 from the estate of the late Mrs Joan Wardley.

**3. Governance costs**

Breakdown of the total costs of £52,681 includes, expenditure relating to Trustee, subcommittee and working group meetings for twelve Trustees during 2012 which totalled £14,077, Trustee Recruitment costs of £3,462, charges for the Charities Officer of £5,000, audit fee payments to Crowe Clarke Whitehill of £7,300 and payments to legal advisors Bates Wells & Braithwaite £22,842 (total cost for 2011; £54,628).

During the period no salary payments were made to any Trustee. Twelve Trustees were reimbursed for travel and subsistence expenses for attending meetings and training courses. This amount is included in the £14,077 for the year (2011 £9,340).



Pharmacist Support  
Notes to Financial Statements (continued)  
For the year ended 31 December 2012

**4. Analysis of Total Resources Expended**

	<b>Staff Costs</b>	<b>Support Costs</b>	<b>Grant Costs</b>	<b>Treatment Costs</b>	<b>Other Costs</b>	<b>Total Costs</b>	<b>Total</b>
	<b>2012</b>	<b>2012</b>	<b>2012</b>	<b>2012</b>	<b>2012</b>	<b>2012</b>	<b>2011</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
<b>Costs of generating funds:</b>							
Investment mgt. Fees	-	-	-	-	33	<b>33</b>	<b>30</b>
Fundraising	-	-	-	-	7	<b>7</b>	<b>6</b>
<b>Charitable Activities:</b>							
Benevolence	210	35	248	-	134	<b>627</b>	<b>549</b>
Advice and Support (prev Listening Friends)	6	19	-	-	22	<b>47</b>	<b>59</b>
Health Support Programme	-	-	11	26	-	<b>37</b>	<b>49</b>
Awareness raising	-	3	-	-	45	<b>48</b>	<b>49</b>
	<b>216</b>	<b>57</b>	<b>259</b>	<b>26</b>	<b>241</b>	<b>799</b>	<b>742</b>
<b>Governance Costs</b>							
	5	-	-	-	48	<b>53</b>	54
	<b>221</b>	<b>57</b>	<b>259</b>	<b>26</b>	<b>289</b>	<b>852</b>	<b>796</b>
<hr/>							
				<b>Finance</b>	<b>IT</b>	<b>Total</b>	<b>Total</b>
				<b>2012</b>	<b>2012</b>	<b>2012</b>	<b>2011</b>
				<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
<b>Service Costs</b>							
Benevolence				20	7	<b>27</b>	33
				20	7	<b>27</b>	33
				<hr/>			

Pharmacist Support  
Notes to Financial Statements (continued)  
For the year ended 31 December 2012

**Staff Costs**

Prior to July 2012 the Charity did not directly employ any staff. All those working on the affairs of the Charity were employed through the Royal Pharmaceutical Society (RPS) and a recharge of their actual salary costs was made on a monthly basis. In July 2012 the five full time employees working for the Charity were subject to a transfer of undertaking (TUPE) from the RPS to the Charity and are now directly employed by Pharmacist Support. Staff numbers are shown as an indication of the staff involvement within the Charity. Two additional temporary (agency) staff were also engaged during 2012.

Staff costs for the Charity may be analysed as follows:-

	<b>2012</b>	<b>2011</b>
	<b>£'000</b>	<b>£'000</b>
Wages and salaries	159	170
Social security costs	15	15
Pension costs	16	16
Agency staff	26	-
	<u>216</u>	<u>201</u>
	<u><u>216</u></u>	<u><u>201</u></u>

The average full time equivalent number of staff during the year was:

	<b>2012</b>	<b>2011</b>
	<b>No.</b>	<b>No.</b>
Benevolence	5	5
	<u>5</u>	<u>5</u>
	<u><u>5</u></u>	<u><u>5</u></u>

During the year no member of staff received a gross salary exceeding £60,000 (2011 £50,000).

Pharmacist Support  
Notes to Financial Statements (continued)  
For the year ended 31 December 2012

**5. Tangible fixed assets**

	<b>Equipment</b>	<b>Total</b>
	<b>2012</b>	<b>2012</b>
	<b>£'000</b>	<b>£'000</b>
<b>Cost or valuation</b>		
As at 1 January 2012	61	61
Additions	26	26
Disposals	-	-
At 31 December 2012	<u>87</u>	<u>87</u>
<b>Depreciation</b>		
At 1 January 2012	(48)	(48)
Charge for the year	(11)	(11)
Disposals	-	-
At 31 December 2012	<u>(59)</u>	<u>(59)</u>
<b>Net book value</b>	<b>28</b>	<b>28</b>
At 31 December 2012	<u>28</u>	<u>28</u>
At 31 December 2011	<u>13</u>	<u>13</u>

The net book value at 31 December 2012 represents fixed assets used for:

	<b>£'000</b>
Direct charitable purposes	<u>13</u>

Pharmacist Support  
Notes to Financial Statements (continued)  
For the year ended 31 December 2012

**6. Fixed asset investments**

	<b>2012</b>	<b>2011</b>
	<b>£'000</b>	<b>£'000</b>
Tangible Assets	28	13
Market value of investments listed on a recognised Stock Exchange (note 6a)	11,885	9,962
	<u>11,913</u>	<u>9,975</u>

**6a. Investments listed on a recognised Stock Exchange**

	<b>2012</b>	<b>2011</b>
	<b>£'000</b>	<b>£'000</b>
Market value 1 January	9,962	10,231
Less: disposals proceeds	(690)	(945)
Add: acquisitions at cost	1,919	1239
Net gain on revaluation at 31 December	694	(563)
Market value 31 December	<u>11,885</u>	<u>9,962</u>
Historical cost 31 December	<u>9,712</u>	<u>8,841</u>

**Additional information on investments**

Market value investments – UK	8,718	7,636
Market value investments – overseas	3,167	2,326
Market value 31 December	<u>11,885</u>	<u>9,962</u>

All of the above assets were held for investment purposes rather than direct charitable purposes during the year.

Pharmacist Support  
Notes to Financial Statements (continued)  
For the year ended 31 December 2012

**7. Debtors**

	<b>2012</b>	<b>2011</b>
	<b>£'000</b>	<b>£'000</b>
Trade Debtors	12	13
Prepayments and Accrued Income	46	31
	<u>58</u>	<u>44</u>

**8. Creditors**

	<b>2012</b>	<b>2011</b>
	<b>£'000</b>	<b>£'000</b>
Balances with related parties (note 11)	3	27
Trade creditors	25	28
Accruals	46	38
	<u>74</u>	<u>93</u>

**9. Funds**

**(i) Unrestricted Funds**

	<b>As at 1 January 2012</b>	<b>(Outgoing)/ incoming resources</b>	<b>Realised gains/(loss)</b>	<b>Unrealised gains/(loss)</b>	<b>As at 31 December 2012</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Pharmacist Support	11,036	895	71	690	12,692
	-	-	-	-	-
	<u>11,036</u>	<u>895</u>	<u>71</u>	<u>690</u>	<u>12,692</u>

Pharmacist Support  
Notes to Financial Statements (continued)  
For the year ended 31 December 2012

**(ii) Analysis of net assets between funds**

	<b>Total Funds</b>
<b>Fund balances at 31 December are represented by:</b>	<b>2012</b>
	<b>£'000</b>
Tangible fixed assets	28
Investments	11,885
Current assets	853
Current liabilities	(74)
	<hr/>
	12,692
	<hr/> <hr/>

**10. Social or programme related investments**

Social or programme related investments represent the interest free unsecured loans we provide to beneficiaries. These were previously described as beneficial loans and shown within the debtors section within our accounts. As at the end of 2012, the long term loans (after more than one year) amount to £30,335.

**11. Financial commitments**

Operating leases

At 31 December 2012 the Charity had annual commitments under non-cancellable operating leases as follows:

	<b>Land &amp; Buildings</b>	<b>Other</b>	<b>Total</b>
<b>&lt; 1 year</b>	-	15,442.92	15,442.92
<b>2-5 years</b>	29,042.00	1,479.92	30,521.92
<b>&gt; 5 years</b>	-	-	-
	<hr/>	<hr/>	<hr/>
	<b>29,042.00</b>	<b>16,922.84</b>	<b>45,964.84</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

## Pharmacist Support

Notes to Financial Statements (continued)

For the year ended 31 December 2012

### **12. Related party transactions**

The Royal Pharmaceutical Society provided services to the Charity for the services of a Charities Officer (until April 2012), IT support (until August 2012) and finance services (until March 2013) which were subject to a service level agreement.

During the year, the Society raised a charge for services provided totalling £49,924.43 including VAT (2011: £33,425). On 31/12/12 an outstanding balance of £3,192.26 was owed to the Royal Pharmaceutical Society.