



PHARMACIST
SUPPORT

Trustees' Report and Accounts 2020



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About Pharmacist Support

An independent, trusted charity, we exist to support the general health and wellbeing of our pharmacy family, by providing a wide variety of support services to pharmacists and their families, former pharmacists and pharmacy students.

Our support aims to meet their wellbeing needs, whether those be financial, physical, mental or social. Our aspiration is to support an empowered and resilient pharmacy workforce.

Our connection to the profession is deep. Established by the Royal Pharmaceutical Society of Great Britain back in 1841, we have spent 180 years supporting members of our pharmacy family through difficult times. In 2006 we became an independent organisation, growing from our benevolent fund roots into an independent modern charity.

We've listened carefully to people from all sectors of the profession, and deeply understand and empathise with the issues affecting pharmacy today. In our 2019 market research, 97% of all potential service users surveyed felt they needed some form of support from the charity, with 71% of all respondents citing mental health as a key issue affecting the sector.

Our legal objects, recently updated, are specifically restricted to the relief of financial need or other distress, and the advancement of general health and wellbeing of:

- ❖ any individual whose name is or ever has been on the Register of Pharmacists maintained by the General Pharmaceutical Council (GPhC) (or formerly maintained by the Royal Pharmaceutical Society of Great Britain), and their dependents;
- ❖ any Trainees in Great Britain; or
- ❖ any Pharmacy Students in Great Britain.

In January 2020 we launched a new five-year strategy with a refreshed vision and mission. Our new strategy has guided us through the pandemic and has ensured that our renewed focus and mission has been at the forefront of all that we do.



Our vision

No one in our pharmacy family will face challenging times without us by their side.

Our mission

To champion the wellbeing of our pharmacy family.

We believe in better!

By 2025 we want:

More potential beneficiaries aware of who we are and what we do - enabling more people to seek support.

To see pharmacists empowered to improve their wellbeing, creating a more resilient pharmacy workforce.

A sector actively working together to improve the wellbeing of our pharmacy family.

To increase our impact as a charity whilst ensuring long term financial sustainability.

To achieve this, the charity set the following priorities in its **five year strategy** (2020-2025):



Raise awareness of Pharmacist Support



Enable pharmacists to manage their wellbeing



Increase awareness of the issues impacting our pharmacy family's wellbeing



Manage the charity effectively to ensure we meet current and future demand

About our Pharmacy Family



At a glance



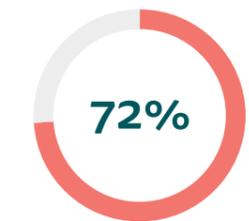
Pharmacists **needed support** managing stress at work*



Respondents believe that COVID-19 had impacted their mental health & wellbeing to a **partial** extent



Respondents believe that COVID-19 had impacted their mental health & wellbeing to a **significant** extent



Respondents reported that their work had negatively impacted their **mental health** and **wellbeing**

Like other healthcare professions, pharmacy has been presented with new challenges never experienced before in 2020. Those contacting the charity have experienced a range of issues and worries related to COVID-19 including coping with changes in pharmacy practice, dealing with abusive customers and anxieties around catching and spreading the virus.

Before COVID-19 hit, 61% of pharmacists told us that they needed support managing stress at work. A Workforce Wellbeing Survey carried out with the Royal Pharmaceutical Society in late 2020 suggested that the mental health and wellbeing of the workforce is at best adequate, with existing pressures exacerbated by the pandemic. Almost half of the respondents told us that their mental health was either 'not good' or 'poor'. 54% of respondents believed that COVID-19 had impacted their mental health and wellbeing to a partial extent, while 31% believed it had to a significant extent. 72% of respondents reported that their work had negatively impacted their mental health and wellbeing with reasons including workload, inadequate staffing, long hours and a lack of work-life balance. In addition, a survey with the British Pharmaceutical Students'

Association carried out in 2020 revealed that 66% of student and trainee respondents were feeling anxious about the pandemic, with 85% saying they were not seeking support for their wellbeing.

As we embarked on delivery of our new wellbeing strategy at the beginning of 2020, we were not aware of just how important our new strategy and focus on wellbeing would be to ensure that those in our pharmacy family were supported through challenging times. We deeply understand that not only do members of our pharmacy family face enormous pressures in their work lives, but many individuals are facing challenges emotionally and psychologically too. The Workforce Wellbeing Survey highlighted that whilst over half of employers provide mental health and wellbeing support, 44% of pharmacists reported feeling uncomfortable accessing it. Reasons given centred around confidentiality and trust, stigma, judgement and the potential for it to harm their career.

* Before COVID-19

Public Benefit

Charities have a duty under section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. As Trustees, we aim and work to fulfil our objects in line with the requirements for demonstrating public benefit and that the beneficiaries we aim to assist are clear, identifiable, and related to these objects. We make every effort to ensure that all potential beneficiaries in need have access to our services. We maintain close links with organisations across the profession including the regulator, the professional body and the union. We support the health and wellbeing of our pharmacy family through the provision of grants to individuals and the provision of a broad range of services with our partner organisations.

We aim to direct our financial assistance, and services towards those people who are in the greatest need, and unable to help themselves. We have a very clear grants policy that is used to form decisions on grant eligibility. We have evolved from our beginnings as a traditional "benevolent" charity and now provide a range of wellbeing services and support to everyone in the pharmacy profession.

Our Support

In response to the changing needs of the profession, we continue to develop our services to help alleviate the stresses and pressures faced by our pharmacy family. We have established a range of free and confidential support services. Our information and enquiry service is run by individuals within the team with expert knowledge of the sector. The enquiry service is open every weekday (except Bank Holidays) between 9am and 5pm and acts as a gateway to all our other services. The majority of enquiries are via phone or email. Information and signposting are provided through this service, and online via our website.

The Charity partners with Citizens Advice Manchester to provide the specialist advice service. This enables service users to access advisors for tailored high-quality advice and information on employment; welfare benefits, debt and housing issues.

Our addiction support programme assists individuals experiencing problems with alcohol, drugs, gambling, eating disorders or other types of dependency. This service provides access to fully qualified addiction specialists and we can facilitate and support access to residential treatment. We also provide ongoing support through a facilitated peer support group comprising a small group of pharmacists who have used the service and have successfully maintained their recovery.



Information & Enquiries



Financial Assistance



Counselling & Peer Support



Specialist Advice



Wardley Wellbeing Service



Addiction Support Programme

Our financial assistance provides annual and one-off grants to support mental or physical quality of life. There is specific financial help available for students via the student hardship grant. Once a year the charity opens its national bursary scheme to all fully accredited pharmacy schools in Great Britain. Bursaries of £3,000 or £5,000 are awarded to help MPharm students entering their final year of study. To apply students must demonstrate financial hardship, outstanding and exceptional qualities to overcome an ongoing adversity, an expectation by their university of a positive contribution to pharmacy in Great Britain and sound academic performance.

The Wardley wellbeing service provides a range of proactive resources via the newly created Wardley Wellbeing Hub. The hub is a practical area of our site dedicated to wellbeing. It hosts a range of resources and pharmacy stories, with the aim of helping individuals take control of their wellbeing and support colleagues and peers to do the same. We also deliver a range of workshops through this service.

Lastly, our newly badged counselling and peer support service includes our well-established Listening Friends scheme which provides peer support for those wishing to speak with a fellow

"The services are just incredible. Great service. Supportive and person-centred team."

Service User

pharmacist about work-related issues. Listening Friends is staffed by volunteer pharmacists. This service now also includes counselling (launched in 2021).

During 2020, development was focused in two areas; proactive wellbeing assistance to support those in the profession to look after their own mental health through the Wardley wellbeing service; and support for those experiencing psychological and emotional issues.



Our Values

Wellbeing is embedded into everyday activities throughout Pharmacist Support. Our services put people first, create positive impact and deliver on our aspiration as a charity for an empowered and resilient pharmacy workforce. As a charity, our values are very important to us and guide the way we work. If and when a beneficiary contacts us for support, they can expect to be treated in a compassionate and empathetic way



People first

We are **compassionate**. We **listen**. We are **empathetic**. We bring people **together**.



Empowerment

We make **good things** happen. We encourage and build **resilience**. We create **positive** impact.



Positivity

We believe in **better**. We champion our pharmacy **family**. We **never** give up.



Fairness

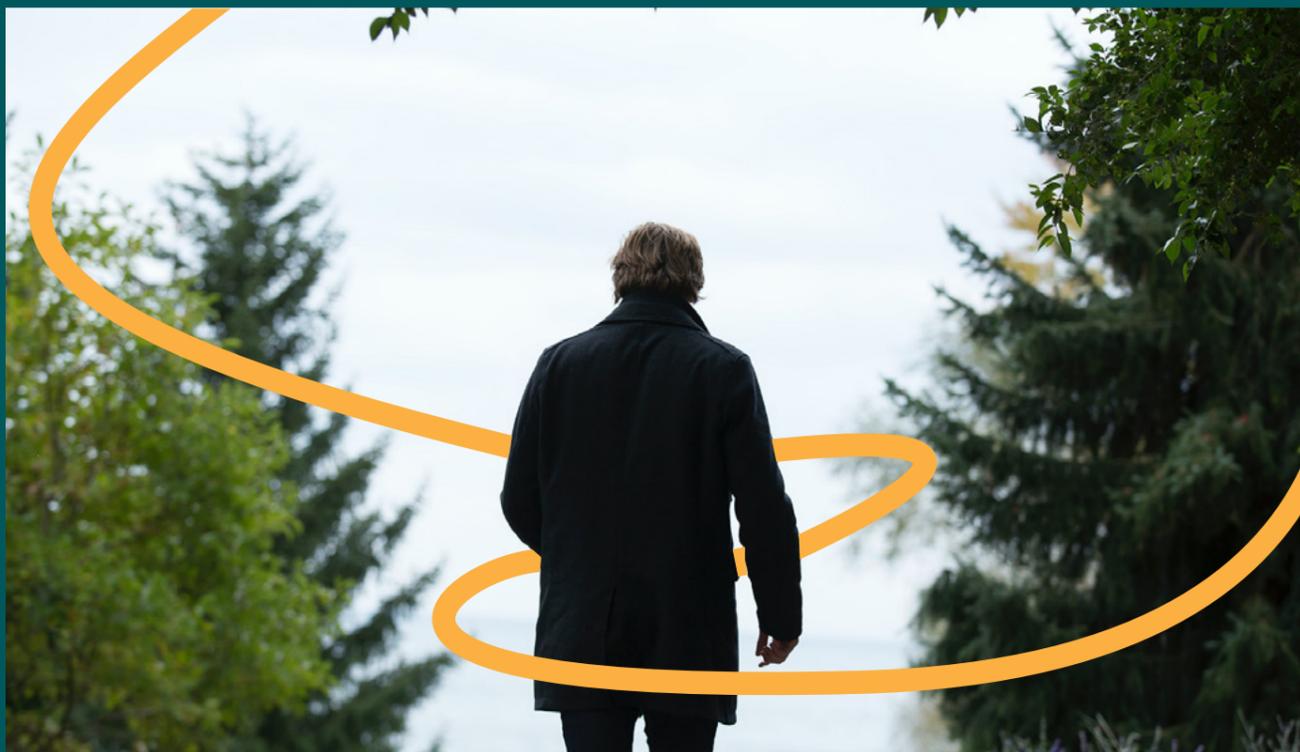
We are **non-judgemental**. We are **independent**. We work **with integrity**.

"Really helpful, supportive and non-judgmental atmosphere. It is very professional thank you very much!"

Service User

Joseph's Story

"I have greater emotional resilience and improved ability to focus on long-term goals objectively."



Pharmacist Support have assisted me through a period of severe financial hardship and helped me on my journey towards returning to the register. I could not have achieved what I have so far without their financial help, encouragement and advice.

My name is Joseph* and over 10 years ago I was working as a pharmacist manager. Unexpectedly and suddenly my partner suffered a severe and long-lasting medical episode. This took a drastic toll on my mental health and eventually led to addiction issues and a subsequent investigation by the regulatory body. Although I engaged with healthcare professionals and support services, I felt unable to attend a fitness to practise hearing and was removed from the register for a number of issues relating to my practice. I became depressed to the point where I neglected everything, including my own health and relationship with my family. Then, I lost my house and car due to financial troubles, and my only way to deal with the situation was intoxication and denial.

Eventually, with the support of my family, I received the treatment I needed through counselling and residential rehab. Upon completion of rehab, I finally felt in the position where I could consider the possibility of returning to the profession.

Beginning the journey towards return to practise and then bringing my knowledge up to date was no easy task. However, with the help from Pharmacist Support, I was able to start the ball rolling. Pharmacist Support has been with me at every stage and I have kept them up to date with my progress. I now find that I have greater emotional resilience and improved ability to focus on long-term goals objectively. However, it was only with the help from Pharmacist Support that enabled me to see these goals materialise. My long-term goal is to return to the profession as a pharmacist and use what I have learned along my journey to support others who are struggling.

* We have used a pseudonym to protect Joseph's identity

Volunteers

Volunteers play a crucial role at Pharmacist Support and help us to increase our reach and impact.

The charity relies heavily on volunteers to deliver its services. Our volunteers are based across the country and are supported by our staff. We provide regular updates, day-to-day support and learning and development opportunities. Through these activities we aim to bring our volunteers together to ensure that they are kept abreast of any changes within the Charity, to facilitate peer support activities and to enhance knowledge and skills in relevant areas so that they can carry out their roles effectively. We have three main groups of volunteers: Listening Friends, who provide peer support to beneficiaries; home visitors who visit our annual grant recipients; and charity ambassadors, who raise awareness of the Charity and its activities. During 2020 home visiting

was suspended due to risk associated with the pandemic and there was less ambassador activity due to fewer pharmacy focused events.

Within our five-year strategy, volunteering has been identified as an area for development. The Charity recruited a Volunteer Officer in 2020 to ensure a centralised and strategic approach to volunteers. Listening Friends played a vital role in service delivery in 2020 and the plan is to recruit a wider number of Listening Friends in 2021 to coincide with the 25th anniversary of this service.



Anne's Story

On 4th October 2020, our volunteer Anne Cawdron completed the Virtual London Marathon, raising £2340.95 for Pharmacist Support. Anne ran the marathon to raise awareness of the stress that Pharmacists in all sectors are facing on the front line. She felt COVID-19 had catapulted pharmacy into new ways of working and the profession had risen to the challenge. Although retiring in 2019, 40 years after first qualifying, during the outbreak Anne volunteered her services at a local pharmacy.

Experiencing the working conditions first hand, Anne recognised how valuable Pharmacist Support is and the importance of having an organisation where pharmacists can go for confidential advice and assistance. "When I needed help it was there for me; I'd hate to think that help was no longer available for other pharmacists in the future that might need it." Anne had accessed invaluable help from the charity almost 20 years ago. "Without that help I would never have achieved any of the things I have in both my professional and personal life. I always told myself that I would like to "give back" when I had the opportunity so, since stopping full time work, I

have been privileged to be able to volunteer with Pharmacist Support". Seeing what the charity does at close hand inspired Anne to fund raise so other pharmacists and their families may be able to benefit from the kind of help that was given to her.

"Without help from Pharmacist Support, I'd never have achieved any of the things I have in both my professional and personal life."

10,107 ACTS OF SUPPORT

provided through our new **Wardley wellbeing hub**

149,749
TOTAL VISITS
to the charity website

1,225
ENQUIRIES HANDLED

17 REFERRALS
to our specialist
Addiction Support
counsellor

221 REFERRALS
made to our
Specialist Advice
service

£34,000 GIVEN OUT
IN STUDENT
BURSARIES

100% OF PEOPLE

said financial assistance had enabled them to manage financially

92 GRANTS AWARDED

TOTALLING

£76,715



£174,723

VIA
CONFIRMED
GAINS



from welfare benefits advice

90% OF OUR SERVICE USERS
REPORTED IMPROVED
WELLBEING



"Thank you very much for your help. I didn't have anyone who understood the pharmacy world and could hear me out and offer advice. My stress is unburdened a lot after the anxiety over the past weeks. The advice was impartial and I was never pushed to do anything except present the facts and offer the options to improve. I now have a plan to tackle my problems and know I have help if I need it."



2020 Achievement & Impact



Strategic objective one:

Raise awareness of Pharmacist Support

Why?

So that more potential beneficiaries are aware of who we are and what we do - enabling more people to seek support.

What did we do in 2020?

We kickstarted 2020 by launching the charity's new strategy which reflected our new brand and tone of voice. Our year one actions against this objective have concentrated on delivering our new wellbeing focused messaging, to ensure that we remain relevant.

To increase awareness, in addition to existing partnerships, we also developed partnerships with several new organisations across the sector. Through these partner networks we were able to extend our reach, utilising their internal and external communication channels to raise awareness of our work. We worked closely with the Pharmacists' Defence Association (PDA), the Royal Pharmaceutical Society (RPS), the General Pharmaceutical Council (GPhC), the Centre for Pharmacy Postgraduate Education (CPPE), the British Pharmaceutical Students' Association (BPSA) and the Pharmaceutical Services Negotiating Committee (PSNC) to provide information on the Charity across the profession.

Partnership activity during 2020 included a joint sector wide survey, a series of wellbeing events, media and social media activity as well as various member communications (including emails and web stories). We attended and participated in 50 online events, including Facebook lives, podcasts, Twitter chats and webinars. The activity with the largest reach was a series of successful 'Facebook lives' with the Royal Pharmaceutical Society, with one half-hour session on wellbeing receiving 4,200 views. We also worked closely with the pharmacy press, promoting the charity's support offering and activities via articles and podcasts. In addition, we worked closely with a number of employers including Well, Day Lewis and Weldricks, raising awareness of the charity through presentations and attendance at online events.

"Just want to say a huge thank you for the help given in my time of need. I did not know that this type of service was offered. I feel I can recommend Pharmacist Support to others who may benefit from it."

Service User

What we achieved during 2020

75%

INCREASE IN AWARENESS

70% of respondents to our joint workforce wellbeing survey with the RPS said they had heard of the charity

(up from 40% in our market research in 2019).

35,000

PEOPLE

 reached through online events

"I watched some Facebook live events. I found them interesting and relatable. It felt like getting simple tips from pharmacist friends. At work, it is too busy to talk to other colleagues, so it was nice to hear from other pharmacists. I mostly watched it during my lunchtime. It felt good."

An increased social media following



100% Rise



100% Rise



17% Rise



17% increase

in the number of subscribers to our charity newsletter

133

PIECES OF NEWS

coverage achieved across the pharmacy and charity press.

23,214

FOLLOWERS

across our social media channels

19,217

SOCIAL MEDIA INTERACTIONS

149,749

VISITS TO OUR WEBSITE

(up by 18% on 2019 figures)

with our website very much becoming a hub for information and support



Strategic objective two:

Enable pharmacists to manage their wellbeing

Why?

So that pharmacists are empowered to improve their wellbeing, creating a more resilient pharmacy workforce.

What did we do in 2020?

To enable pharmacists to better manage their wellbeing, we focused on developing and expanding our wellbeing offer. We wanted to improve access to proactive support and therefore developed a brand new Wardley wellbeing hub. Within the hub we developed a range of new resources including learning modules, factsheets, videos and printable posters. These resources focused on topics we know affect our pharmacy family including stress, anxiety, sleep and provided useful tools to support assertiveness, resilience and time management, amongst many others.

Due to the pandemic, we were forced to halt all face-to-face wellbeing workshops. We used this opportunity to review all workshop content and in response to the situation, established a new online workshop offering. In 2020 we reached 877 people through our workshops, which included a mixture of pre-recorded and live online sessions that were delivered and facilitated in collaboration with partner organisations.

In addition, we continued to deliver our confidential support throughout the pandemic, ensuring our services were unaffected. This included providing up-to-date information on changes within the profession as a result of the pandemic and support for students and trainees impacted by disruption to their studies. We also continued to provide crucial financial assistance, addiction support, specialist advice and peer support. We ran our annual bursary scheme receiving 47 applications from students across 16 universities.

"I just wanted to say thank you so much for such a fabulous workshop this afternoon. Exactly what we needed and a great finish to our morning session. I think the whole team got so much out of it and it was good to get us to press pause even if only for a short time."

Workshop attendee

What we achieved during 2020

10,107 ACTS OF SUPPORT

provided over an eight month period through our new **Wardley wellbeing hub**

92 GRANTS PROVIDED

Totalling **£76,715**

that supported : **50** pharmacists **11** trainees
28 students **3** retired pharmacists

17 PEOPLE SUPPORTED

with an addiction issue

and referred on for an assessment with the charity's specialist addiction counsellor

£4,600 IN GRANT FUNDING

provided to support an individual through residential addiction treatment

221 SPECIALIST ADVICE REFERRALS

made supporting individuals with employment, benefits and debt issues

107 employment **38** immigration **3** housing
39 welfare benefits **34** debt

This resulted in significant gains for our beneficiaries, including **£94,240** IN GAINS related to **employment advice**

1225 ENQUIRIES RESPONDED TO

covering a range of issues **615** from pharmacists
(the rest being other/unknown) **317** from trainees
155 from students

93% OF PEOPLE

receiving a grant said it had a positive or very positive impact on wellbeing

100% OF PEOPLE

using our Information and Enquiry service were satisfied with the service

8 final year MPharm students supported through our **bursary scheme**, through awards totalling **£34,000**

"Very much satisfied, keep up the good work you guys are doing to support Pharmacists and Pharmacy, especially in such difficult times when Pharmacy services are more vital than ever."



Strategic objective three:

Increase awareness of the issues impacting the pharmacy family's wellbeing

Why?

To see our sector is actively working together to improve the wellbeing of our pharmacy family.

What did we do in 2020?

In May 2020 we launched the charity's first ever wellbeing campaign – ACTNow. Through ACTNow we encouraged those across the profession to Allow time for wellbeing, to Consider the needs of colleagues and to Take action. Through the campaign we sought and shared stories of individuals from various stages in their career and sectors of the profession, keen to open up about their experiences, learnings and to share tips from a particularly stressful number of months.

The campaign ran from May through till the end of August, with 671 individuals signing up to the campaign. Everyone who signed up received weekly campaign emails focused on various wellbeing related themes. Fourteen weekly emails were circulated in total, covering topics around the importance of self-care, managing worry and reducing anxiety, relaxation and switching off and positive thinking and motivation, amongst others. Through the campaign we developed 66 new pieces of online content including 24 factsheets, 10 self-learning modules, 15 printable posters and resources and 15 'Your Story' blog posts.

In addition, working with our partner the Pharmacists' Defence Association (PDA) we developed two wellbeing focused campaign videos targeting students and pharmacists, highlighting the mental health and wellbeing issues raised in our market research and encouraging them to prioritise their wellbeing. These videos were viewed 650 times.

Working with the Royal Pharmaceutical Society (RPS) we ran a second annual workforce wellbeing survey, releasing the results to the press and hosting a webinar for their members to discuss the findings. A total of 959 responses were received with findings suggesting that the mental health and wellbeing of the workforce is at best adequate, with existing pressures exacerbated by the COVID-19 pandemic.

We worked closely with the RPS and the PDA to raise specific issues impacting pharmacists during the pandemic. In particular, we focused on ensuring pharmacists across the profession had equal access to support. This included NHS emotional support and additional support through initiatives such as early hours/priority access to supermarkets.

We continued to work with partners to address possible barriers to accessing our service. We met with the Black Pharmacist Collective to gain insight and the group worked with us to deliver elements of the ACTNow campaign. We also worked closely with the Pharmaceutical Services Negotiating Committee to reach community pharmacists who may feel isolated. We delivered a specific workshop to all 69 Local Pharmaceutical Committees on resilience.

The charity continues to liaise with the GPhC to highlight issues and build on communications, in particular around the trainee assessment that was impacted and delayed due to the pandemic. We have also contributed to the GPhC's consultation on how they manage Fitness to Practise concerns.

What we achieved during 2020

6,865 ACTS OF SUPPORT

provided to **over 4,800 individuals** through our ACTNow website across the wellbeing campaign period



POSITIVE FEEDBACK + **57%** of respondents to the campaign survey saying that the campaign had supported them to prioritise and manage their wellbeing.

81% saying that a similar campaign and hub would be beneficial to their wellbeing in the future.



SUPPORTED PHARMACISTS by campaigning for **access for all pharmacists to NHS emotional support** and ensuring their full **inclusion in the Bluelight card scheme**

INCREASED CORPORATE SUPPORT for the delivery of our wellbeing work



Feedback from the campaign included:

"I gained insight into methods that genuinely helped promote my wellbeing especially during this pandemic."

"Helped me to put my health as a higher priority."

"It has improved my awareness of how my wellbeing was affected and steps I can take to prioritise and manage that. It felt reassuring to have this feeling of being burnt out validated so I could move on."

4

Strategic objective four:

Manage the charity effectively to ensure we meet current and future demand

Why?

So that we increase our impact as a charity whilst ensuring long term financial sustainability.

What did we do in 2020?

In 2020 we reviewed our funding strategy and refocused resource from community and individual giving to partner and corporate donations. We carried out a fundraising digital review to help us understand how we may better utilise digital to increase donations whilst decreasing the staff resource required to do so. The pandemic did impact our fundraising, but despite this we managed to increase the number of corporate donations and launch our new TEAMGreen initiative. Now a year-round fundraising campaign, we encouraged people to join TEAMGreen and fundraise for us throughout the pandemic through national initiatives such as the #TwoPointSixChallenge which was established by the organisers of the London Marathon. Our fundraisers also got creative in their fundraising efforts, encouraging the donating of money that would have been spent on haircuts (£800), crafting facemasks and one pharmacist donated £1,000 to the charity, from money given to him by a pharmacy he had been volunteering for through the pandemic. Despite the huge disruption to fundraising caused by the pandemic we managed to raise a similar amount to that raised in 2019.

We are very grateful to the Pharmacists' Defence Association (PDA), Teva UK, Well and Alphega for their financial support, enabling us to deliver the ACTNow campaign. Through their donations we were able to help thousands of students, trainees and pharmacists through some difficult months.

We centralised our volunteer approach in 2020 and created a new centralised volunteer role. This has enabled the charity to develop a new volunteer strategy and streamline its volunteer management processes.

Trustees carried out a full skills audit and are due to embark on a trustee recruitment exercise in 2021. In addition, trustees reviewed the Charity's investment policy and made a number of changes including giving greater consideration to Environmental, Social and Governance Issues (Ethical investments).

What we achieved during 2020

Development and continuation of our well-established partnership with the **Pharmacists' Defence Association**.

Through this partnership, formed in september of 2017, the **PDA pledged to donate**

£1 PER MEMBER TO THE CHARITY

to support our valuable wellbeing work.

By **31st December 2020**

The **PDA** and its members had **donated over £110,000 TO PHARMACIST SUPPORT**

"Great support provided by Pharmacist Support and I really think it made a huge impact on my life. Couldn't be more grateful"

Implementation of a **new staff structure** which included successfully recruiting



NEW STAFF MEMBERS

to assist in the delivery of our new strategy **this included:**

- ★ **NEW CENTRAL VOLUNTEER ROLE**
- ★ **CENTRALISED ADMINISTRATION**

Addition of **two new members** of the **marketing and communications team**



★ this has **increased our ability to meet our goals.**

A REDUCTION in the charity's overall expenditure

compared to 2019, whilst delivering on our goals to develop a range of new support products and increase awareness and impact.



Looking ahead

As we move into year two of our five- year strategy, we recognise that there is a still great deal of work to do to meet the changing needs of the profession.

By working collaboratively and continuing to listen we will continue to ensure that we provide an independent safe space for those in our pharmacy family to share their worries and access support.

It is essential for the Charity to continue to work in partnership with organisations across the sector to raise awareness of our support, as well as raise awareness of the importance of wellbeing. After a successful campaign this year, the Charity will again be running a wellbeing awareness campaign in 2021. In addition, we will continue to expand our wellbeing service, and develop our proactive support through wellbeing events, training programmes, and resources. Thanks to a grant from the COVID-19 Healthcare Support Appeal (CHSA) in 2021 we will be able to provide direct psychological support for those who are experiencing mental health issues through a new counselling provision.

We also have a number of key organisational developments planned to assist us in delivering an efficient service to a growing number of beneficiaries and increase our impact. Development areas include

implementation of new systems and processes including a new website and CRM as well as a new impact measurement framework.

In 2020, we have spent time looking at our approach to equality, diversity and inclusion and have identified areas for development resulting in the creation of a short-term plan for implementation in 2021. 2021 will be a special year for the Charity as we celebrate 180 years of support and 25 years of our peer-support service, Listening Friends. In line with our volunteer plan, we are set to launch a number of new opportunities to volunteer in 2021.



Our year in figures

Financial Report

Impact of the COVID-19 pandemic

The impact of the COVID-19 pandemic on Pharmacist Support was significant both in terms of financial position of the Charity and the impact on our pharmacy family. Pharmacist Support's team adapted quickly to working remotely and flexibly for the benefit of our beneficiaries and the Charity continued to deliver all its services (with the exception of volunteer led home visits).

On 28th April 2020, an extraordinary trustee board meeting was held to review the Charity's response and to ensure measures were put in place to support those in our pharmacy family working on the frontline. Trustees agreed that it was essential for them to work with the senior management team to ensure timely decision making and necessary oversight. It was agreed at the meeting that a COVID-19 working group would be established. This group provided essential support for the development of plans to address changing needs and ensure that there was prompt decision making. Communication with trustees was increased during the first few months to ensure that they remained informed about the changing situation.

Our continued service was critical at a time when our beneficiaries were facing an unprecedented situation, many working in a highly stressful and ever-changing environment on the front line. We continued to provide crucial information and advice to support our beneficiaries to navigate the situation and to provide grants to those who were facing financial difficulty.

We received an increase in enquiries directly related to stress and anxiety as a result of COVID-19. We worked hard, with other partner

organisations, to ensure the needs of pharmacists were raised, particularly highlighting the challenges and negative impact the pandemic was having on our beneficiaries. We worked closely with the Royal Pharmaceutical Society and the Pharmacists' Defence Association (PDA) to raise concerns about access to PPE, increased abuse from patients and a huge increase in demand.

Our main response was to provide much-needed wellbeing support to the profession. We launched an awareness raising campaign, ACTNow, that focused on highlighting the negative impact of the pandemic on our pharmacy family's wellbeing, as well as the supporting Wardley Wellbeing Hub – a practical place for our pharmacy family to access wellbeing support.

All our systems were already cloud-based, meaning that the move to home working happened smoothly. We reviewed our processes to ensure that our financial controls were appropriate to remote working.

As a charity, we are significantly reliant on income from our investment portfolio to fund our charitable activities to beneficiaries and to deliver our objects. Like all charities, the value of our portfolio was adversely affected. We also experienced a decrease in income from our investments as well as a decrease in income from community fundraising due to the cancellation of large events, such as the London Marathon. However, we responded to the changing needs of the profession and secured corporate donations from partners. Investment values recovered well in the closing part of the year, with the portfolio worth just £600k less at the end of December than it had at the beginning of January. We are still seeing a reduction in investment income compared to former levels but this, too, is showing signs of recovering.

We are fortunate in having a substantial level of reserves – over £15m – meaning that we can be confident of being able to continue to serve our pharmacy family. Further details about our reserves policy are given below.

Financial review

The Charity's financial statements for the year ended 31 December 2020 are set out on pages 47 to 61. They have been prepared in accordance with the accounting policies set out on pages 50 to 53.

Total income for the year was £458k, compared with £575k in 2019. This was almost entirely because of a drop in investment income due to the deterioration of financial markets. Total expenditure fell from £963k in 2019 to £781k in 2020, reflecting the change in the way our wellbeing activities were provided, in the way events were delivered (if they went ahead at all) and also in our fundraising activities.

Like charities across the world, we have had to find new ways to deliver our support to ensure that the people who need us are not cut off from help when they need it most. This included moving our wellbeing workshops online and the development of a new website to house a range of digital resources. We have had to find new ways to engage donors and generate income that are not reliant on face-to-face activities or large-scale events and gatherings.

At the same time, however, and in line with our new strategy, the Charity shifted its focus from community fundraising and towards partnership income. In 2020, the Charity was delighted to continue its partnership with the PDA through their £1 per member pledge and individual member donations. We also developed new partnerships with Teva, Alphega and Well Pharmacy, whose sponsorship of the charity's first

ever ACTNow wellbeing campaign generated £19,000 in income for the Charity.

After net investment losses of £216k (2019: gains of £1,950k), the Charity had net expenditure for the year of £539k (2019: net income of £1,561k) and had closing reserves of £15,678k - £16,217k at the end of 2019.

Key Policies

Risk management

The Trustees are ultimately responsible for risk at Pharmacist Support, though they delegate day to day management of it to the Senior Management Team. All significant activities undertaken are subject to a risk review as part of the initial assessment and implementation. Major risks are identified and ranked in terms of their potential impact and likelihood using the Charity Commission's guidelines. 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
- the ability to meet the expectations of our beneficiaries or supporters.

The Senior Management Team reviews the risks on a regular basis and presents updates to Trustees at the Finance Sub-committee (FSC) and Staff and Remuneration Sub-committee (SRSC) meetings. The FSC and SRSC in turn take any proposed changes to Board meetings to satisfy the completion of monitoring, management and mitigation of predominant risks. Where appropriate, risks are covered by insurance policies, but this is only one aspect of mitigation and management of risks and not a standalone approach.

The Charity is predominantly reliant upon investment income to fund its work. Trustees recognise that this is one of the principal risks for the Charity and have taken a long-term view on the effective management and mitigation of this risk through a commitment to fundraising activities and to diversifying income streams.

Investment

The overall objective for investment performance is to achieve a return of at least CPI+3.5%, measured over five to ten years. Our aim is to provide our services in perpetuity and therefore our investment policy is based on a long-term approach to investment.

Pharmacist Support reviewed and revised its investment policy in 2020 to ensure that it continues to dovetail with the Charity’s objectives. Its investment strategy can be summarised as follows:

| | Standard Criteria |
|---------------------|--|
| Objective | Balanced return between income and capital |
| Risk | Medium |
| Mandate | Discretionary |
| Time horizon | Five to ten years |

We also reviewed our ethical responsibility to invest in companies that meet environmental, social and governance standards. We will be informed by the forthcoming Charity Commission guidance on the subject in due course, and for now will exclude companies that generate 25% or more in turnover from tobacco, armaments, alcohol and high risk (high-rate charging) debt and gambling from our portfolio.

Reserves

The Charity is fortunate to have been able to build a substantial investment portfolio over its lifetime. Our policy is to use the funds we have

effectively to best serve our beneficiary group, while at the same time ensuring that sufficient reserves are maintained to meet future requirements. The Trustees’ reserves policy aims to preserve free reserves, that is monies not tied up in operating activities, at a minimum level of £10m, in order to be able to use the returns generated from investments for the Charity’s annual expenditure.

At 31 December 2020 the Charity had unrestricted funds of £15.7m, all of which are considered to be ‘free reserves’, that is funds that are not tied up in fixed assets or otherwise designated. At 31 December 2019 the Charity had a fund of £1.1m from the Wardley legacy that had been designated for wellbeing activities. Trustees took the decision to release this reserve into the general fund on 1 January 2020. The Charity did not hold any restricted funds in 2020.

The Trustees take a long-term view of their obligations to the pharmacy community. A large proportion of the total reserves (£15.4m at 31 December 2020) represents investments held to generate income and secure the long-term funding of the Charity. The Trustees recognise that the value of these reserves may vary significantly from year to year because of investment market price movements, and that such variations do not in themselves necessarily affect the portfolio’s potential to generate income. These reserves historically have represented the Charity’s principal source of funds for annual expenditure. Investing them in this way, rather than liquidating the reserves for short-term spending, is intended to ensure that this income stream is sustainable for the long-term.

Although investment values dropped alarmingly during 2020, we had measures in place to alert us if the reserves minimum would be likely to be breached. We were in the fortunate position of having sufficient reserves to enable us to continue

our ongoing work without the need to ration or curtail our services on the grounds of cost.

Structure, management and governance

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 27 September 2014 and registered as a charity on 27 October 2014. The company was established under a Memorandum of Association that established the objects and powers of the charitable company and is governed under its Articles of Association.

The company is sole corporate trustee of Pharmacist Support, the dormant Charitable Trust from which the company was created in 2014. The Charity number for the dormant Trust is 221438. The Trust remains in existence to ensure legacies left to the former charitable trust do not fail. A resolution has been passed giving the Charity automatic entitlement to any income due to the Trust.

Trustees

Our Trustees are responsible for setting the Charity’s strategy and are responsible in law for the governance of Pharmacist Support. All Trustees give their time voluntarily and receive no benefits from the Charity. Any expenses reclaimed from the Charity are set out in note 11 to the accounts. The names of the Trustees who served during the year are set out on page 62.

Charity Governance Code

The Trustees take charity governance seriously and aim to apply the Charity Governance Code in all of the Charity’s activities. Further details on

how the Board ensures it is effective and how it delegates authority can be found under “Organisational Structure” below.

The Board reviews the purpose of the Charity and its longer-term strategy at least every five years. By monitoring activities and performance, the Trustees review the progress towards strategic objectives on a regular basis and make decisions at least annually to update operational plans in order to achieve those goals.

The Trustees recognise the importance of public trust and confidence and have established systems for all trustees, staff and volunteers for reporting potential interests in transactions, conflicts of interest and inappropriate behaviours. Systems are in place for the proper investigation and resolution of complaints from any source, including members of the public.

Further information on how the Board manages risk can be found in the section “Risk Management” above. All decisions are taken after receiving reports from senior management and/or taking advice from persons with appropriate expertise, be this suitably qualified members of the Board, senior managers or advisers. All decisions are set out in minutes of meetings and action plans are drawn up, delegated and monitored to ensure implementation.

Pharmacy is a diverse profession, with pharmacists coming from many walks of life and nationalities. In tune with the breadth of its beneficiaries, the Board has implemented policies that encourage diversity in recruitment practices for trustees, staff and volunteers alike. The Charity also has operational policies that work actively to prevent discrimination of any kind and to encourage non- judgemental support for all our service users. In 2020, Trustees decided that it was timely to review its equality, diversity and inclusion plans and plan to carry out significant work in this area in 2021.

Organisational structure

When a vacancy occurs on the Board of Trustees, the Board will take the opportunity to review the skills matrix of trustees to identify specific skill sets that would strengthen the Board's overall effectiveness. Our aim is to create a Board of Trustees that is representative and supportive of our 'pharmacy family' and we encourage interest from individuals of all ages (both pharmacists and non-pharmacists), backgrounds, cultures and different levels of experience. When recruiting a new Trustee, consideration is given to whether there is a need for any specific community or stakeholder group that needs to be represented by a new Trustee. Consideration is also given to areas of experience identified by the skills review. The Board operates an equal opportunities recruitment policy and encourages those with 'lived' experience to apply. Trustees feel that 'lived' experience is more valuable than board or trustee experience, as full training in board membership is given.

On appointment, new Trustees are given a formal induction to the work of the Charity, introduced to the staff and provided with the information they need to fulfil their roles. This includes information about the role of the Trustees within Pharmacist Support, the Charity's policies and their role within the context of charity and company law. Trustees are provided with a copy of the Charity's Trustees' Handbook, given information relating to the legal framework within which the Charity operates and provided with governance training underlining their legal and professional responsibilities.

Regular training opportunities are offered to Trustees and group training sessions on relevant topics to support their role are provided within board meetings during the year. New Trustees are provided with a 'buddy', an experienced Trustee, as an additional support mechanism.

The Staff and Remuneration sub-committee oversees the Trustee appraisal process. At the end of a Trustee's first year, they undergo a review of the contribution they have made to determine any further support that may be beneficial. The review, which is conducted by the new Trustee's buddy on behalf of the Board, will seek input from the new Trustee, the Chair (or deputy) and the Chief Executive. At the end of a Trustee's three-year term, they will be asked by the Chair to confirm whether they wish to be considered for reappointment, provided that they have not reached the maximum of three terms. Trustees who wish to be considered for reappointment will take part in a formal appraisal review. The appraiser will be the Chair or Vice Chair and the review will seek general input from all Trustees and detailed input from a select group of Trustees and the Chief Executive.

Board effectiveness is reviewed at the end of each Board meeting under a standing agenda item, "Meeting reflections and Board effectiveness."

There are four Board meetings a year. Trustees work together to set the strategic direction and monitor the operational activity of the Charity. They are also involved with developing and or monitoring the Charity's activities in specific areas, by engaging in sub-committee and working group activities.

Day-to-day operations and management are delegated to the Chief Executive and Senior Management Team, who provide regular reports to the Trustees on performance and operations.

The Charity has two sub-committees, established to advise on key areas of activity and with terms of reference that are reviewed regularly. The two sub-committees are as follows:

- The Finance sub-committee
- The Staff and Remuneration sub-committee

The Charity also has a Strategy Working Group. In early 2020 this was specifically established as a

COVID-19 working group to support the Chief Executive in the Charity's response to the pandemic. It has since reverted to a strategy working group, with a focus on actively reviewing strategic plans and performance against them, based on the changing needs of the profession.

Related parties

There were no related party transactions other than Trustees' expenses and key management personnel remuneration. The Charity operates independently of other bodies, although we have developed close working relationships across the sector to ensure that we can raise concerns where necessary to benefit our beneficiaries and other members of the pharmacy family.

Liability of members

Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up. The total number of such guarantees at 31 December 2020 was nine. The Trustees are members of the Charity, but this entitles them only to voting rights. The Trustees have no beneficial interest in the Charity but hold overall responsibility for it.

Statement of responsibilities of the Trustees

The Trustees (who are also directors of Pharmacist Support for the purposes of company law) are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which

give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material 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 operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- they have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditors

Crowe U.K. LLP were re-appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

The Trustees' annual report has been approved by the Trustees on 17 June 2021 and signed on their behalf by:

Mr Stephen Lutener (Chair)

Signature: 
Stephen Lutener (Jun 21, 2021 19:33 GMT+1)

Mrs Sally Atkinson (Trustee)

Signature: 
Sally Atkinson (Jun 21, 2021 19:38 GMT+1)

Independent Auditor's Report to the Members and the Trustees of Pharmacist Support

Opinion

We have audited the financial statements of Pharmacist Support ('the charitable company') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheets, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of the income and expenditure, 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 Companies Act 2006

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities

in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement

in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the Trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or

- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 41, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company'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 the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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 ISAs (UK) 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the

charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

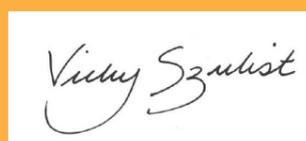
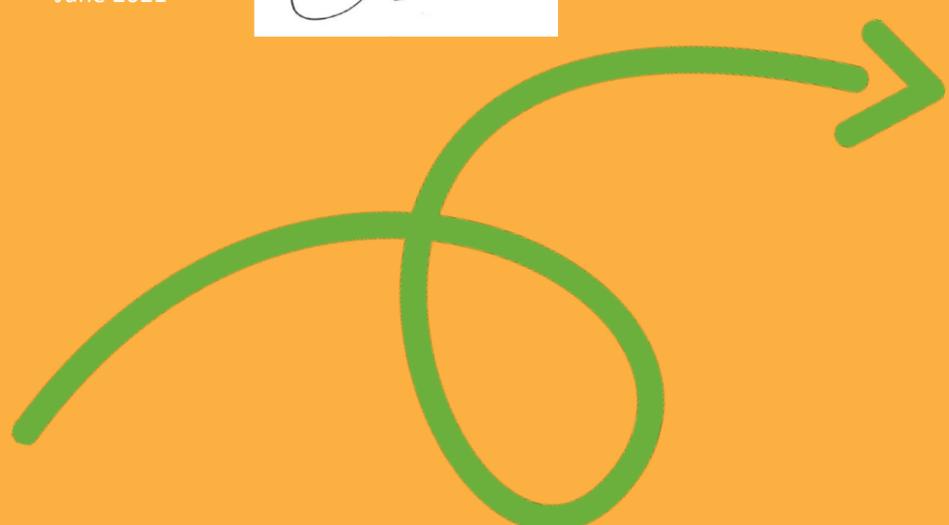
We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income, and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Finance and Standards Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence including that with the Charity Commission, designing audit procedures over the timing and recognition of income and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body and the charitable company's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Vicky Szulist 25th June 2021
 Senior Statutory Auditor
 For and on behalf of
Crowe U.K. LLP
 Statutory Auditor
 The Lexicon, Mount Street,
 Manchester, M2 5NT

PHARMACIST SUPPORT STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2020

| | | Unrestricted funds 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|---|-------------|------------------------------------|-----------------------------|-----------------------------|
| Income from: | note | | | |
| Donations & legacies | 4 | 90,244 | 90,244 | 107,454 |
| Charitable trading activities | 5 | - | - | 334 |
| Other | | - | - | 420 |
| Investments | 6 | 368,010 | 368,010 | 466,534 |
| Total income | | 458,254 | 458,254 | 574,742 |
| Expenditure on: | | | | |
| <i>Raising funds</i> | 8 | 110,090 | 110,090 | 148,202 |
| <i>Charitable activities</i> | | | | |
| Awareness raising | 8 | 182,004 | 182,004 | 182,287 |
| Financial assistance | 8 | 229,636 | 229,636 | 289,992 |
| Information & advice | 8 | 155,236 | 155,236 | 159,999 |
| Wellbeing | 8 | 103,974 | 103,974 | 182,394 |
| Total expenditure | | 780,940 | 780,940 | 962,874 |
| Net expenditure before gains/(losses) on investments | | (322,686) | (322,686) | (388,132) |
| Gains/(losses) on investments | | (216,234) | (216,234) | 1,949,617 |
| Net income/(expenditure) for the year | | (538,920) | (538,920) | 1,561,485 |
| Total funds brought forward | | 16,217,375 | 16,217,375 | 14,655,890 |
| Total funds carried forward | | 15,678,455 | 15,678,455 | 16,217,375 |

The notes on pages 50 to 61 form part of these accounts.

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

**PHARMACIST SUPPORT
BALANCE SHEET AS AT 31 DECEMBER 2020**

| | note | 2020 £ | 2019 £ |
|---|------|-------------------|-------------------|
| Fixed assets | | | |
| Tangible assets | 15 | 16,029 | 19,355 |
| Investments | 17 | 15,420,385 | 16,020,640 |
| Social or programme-related investments | 18 | 295 | 915 |
| | | 15,436,709 | 16,040,910 |
| Current assets | | | |
| Debtors | 19 | 67,232 | 68,375 |
| Short term cash investments | 20 | 220,461 | 150,720 |
| Cash at bank and in hand | 20 | 50,188 | 50,155 |
| | | 337,881 | 269,250 |
| Creditors: amounts falling due within one year | 21 | (96,135) | (92,785) |
| Net current assets | | 241,746 | 176,465 |
| Total assets less current liabilities | | 15,678,455 | 16,217,375 |
| Total funds of the Charity | 22 | 15,678,455 | 16,217,375 |

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 50 to 61 form part of these accounts.

The accounts are approved and authorised for issue by the Trustees on 17 June 2021 and signed on their behalf by:

Mr Stephen Lutener (Chair)

Mrs Sally Atkinson (Trustee)

Signature: Stephen Lutener
Stephen Lutener (Jun 21, 2021 19:33 GMT+1)

Signature: Sally Atkinson
Sally Atkinson (Jun 21, 2021 19:38 GMT+1)

**PHARMACIST SUPPORT
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER
2020**

| | note | 2020 £ | 2019 £ |
|--|------|------------------|------------------|
| Cash flows from operating activities | | (675,919) | (698,323) |
| Cash flows from investing activities | | 745,693 | 640,888 |
| Change in cash and cash equivalents | 25 | 69,774 | (57,435) |
| Cash and cash equivalents at the beginning of the year | | 200,875 | 258,310 |
| Cash and cash equivalents at the end of the year | | 270,649 | 200,875 |
| RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Net movement in funds for the year as per the statement of financial activities | | | |
| | | (538,920) | 1,561,485 |
| Depreciation charges | | 9,664 | 11,855 |
| Loss on disposal of fixed assets | | - | 2,308 |
| (Gains)/losses on investments | | 216,234 | (1,949,617) |
| Dividends and interest from investments | | (368,010) | (466,534) |
| (Increase)/decrease in debtors | | 1,143 | 104,201 |
| Increase/(decrease) in creditors | | 3,350 | 37,439 |
| Movement in social or programme related investments | | 620 | 540 |
| Net cash used in operating activities | | (675,919) | (698,323) |
| RECONCILIATION OF CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Dividends and interest from investments | | 368,010 | 466,534 |
| Purchase of tangible fixed assets | | (6,338) | (933) |
| Proceeds from sale of investments | | 2,870,542 | 1,159,016 |
| Purchase of investments | | (2,516,281) | (1,006,255) |
| Cash withdrawn from portfolio | | 29,760 | 22,526 |
| Net cash used provided by investing activities | | 745,693 | 640,888 |

The notes on pages 50 to 61 form part of these accounts.

PHARMACIST SUPPORT NOTES TO THE FINANCIAL STATEMENTS

1. Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a. Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Pharmacist Support meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b. Preparation of the accounts on a going concern basis

The Trustees have assessed the use of going concern and have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees have fully considered the impact of the COVID-19 pandemic in making this assessment. They have made this assessment for a period of at least one year from the date of the approval of these financial statements. The Trustees have concluded that there is a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future, taking into account all the circumstances, including the COVID-19 pandemic. The Charity therefore continues to adopt the going concern basis in preparing these financial statements.

Trustees believe that the Charity's financial resources and contingency planning are sufficient to ensure its ability to continue as a going concern for the foreseeable future, being at least twelve months from the date of approval of these financial statements and have therefore prepared the accounts on a going concern basis.

There are no key judgments that the Trustees have made that have a significant effect on the accounts.

The Trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

c. Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware

of the granting of probate, and the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material.

d. Donated services and facilities

Donated professional services and donated facilities are recognised as income when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised. Information about the contribution of volunteers is given in the Trustees' annual report and in note 12.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity, which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market. A corresponding amount is then recognised in expenditure in the period of receipt. Details of such donations are given in note 4.

e. Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

f. Fund accounting

- Unrestricted funds are available to spend on activities that further any of the purposes of Charity.
- Designated funds are unrestricted funds of the Charity which the Trustees have decided to set aside to use for a specific purpose.
- Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Charity's work or for specific projects being undertaken by the Charity.

g. Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds, representing professional fees incurred in relation to the administration and management of the Charity's investment portfolio and other fundraising costs and their associated support costs.
- Expenditure on charitable activities, including the direct costs and staff costs undertaken to further the purposes of the Charity and their associated support costs.
- Other expenditure, representing those items not falling under any other heading.

Applications for grant assistance are considered on their merits and assessed to ensure that they comply with the Charity's objectives and adhere to the policies and guidance issued by the Trustees. There is no outright, automatic entitlement to financial assistance and applications are subject to assessment. The liability is recognised when the payment is made.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h. Allocation of support costs

Support costs are the costs of those functions that assist the work of the Charity but do not directly undertake charitable activities. These costs, which include office costs, finance, personnel and payroll, support the Charity's programmes and activities and have been allocated between the cost of raising funds and expenditure on charitable activities on the basis of the total staff time (full time equivalents - FTE) spent in each area.

Governance costs are those costs which relate to the strategic management of the Charity and legal obligations for accountability. They include audit fees, legal expenses, trustee expenses and meeting costs. These costs have been allocated between the cost of raising funds and expenditure on charitable activities on the basis of the total staff time (FTE) spent in each area.

i. Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight-line basis over the term of the lease.

j. Tangible fixed assets

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.

Depreciation is calculated to write off the costs 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:

| | |
|------------------------|---------------------------------|
| Leasehold Improvements | over the remaining lease period |
| Fixtures and fittings | 5 years |
| Software | 3 years |
| IT equipment | between 2-5 years |

k. Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date, using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

l. Social or programme-related investments

Social or programme-related investments represent the interest-free unsecured loans provided to beneficiaries (from the dormant charitable trust) prior to April 2014.

m. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

n. Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

o. Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

p. 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.

q. Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, with the exception of bank loans, which are subsequently measured at amortised cost using the effective interest method.

r. Pensions

Employees of the Charity are entitled to join a defined contribution "money purchase" scheme. The Charity's contribution is restricted to the contributions disclosed in note 11. The costs of the defined contribution scheme are included in staff remuneration and allocated to the funds of the Charity using the methodology set out in note 8.

2. Corporation tax

The Charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

3. Legal status of the Charity

The Charity is a company limited by guarantee incorporated in England and Wales and has no share capital. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The registered office address is disclosed on page 62.

4. Income from donations and legacies

| | 2020 unrestricted £ | 2019 unrestricted £ |
|-----------|---------------------------|---------------------------|
| Donations | 87,167 | 107,238 |
| Legacies | 3,077 | 216 |
| | <u>90,244</u> | <u>107,454</u> |

Included in Donations is £4,034 (2019: £14,964) gift in kind income that relates to meeting room space, exhibition stands and services gifted to the charity.

5. Income from charitable trading activities

| | 2020 | 2019 |
|-----------------|------|------|
| | £ | £ |
| Workshop income | - | 334 |

6. Investment income

| | 2020 | 2019 |
|---|----------------|----------------|
| | £ | £ |
| Income from UK listed investments | 367,932 | 465,935 |
| Income from short-term cash investments | 78 | 599 |
| | 368,010 | 466,534 |

7. Net expenditure

This is stated after charging:

| | 2020 | 2019 |
|------------------------------------|--------|--------|
| | £ | £ |
| Audit fees | 10,776 | 10,464 |
| Operating lease rentals – property | 35,740 | 36,475 |
| Operating lease rentals – other | 2,241 | - |
| Depreciation | 9,664 | 11,855 |

8. Analysis of expenditure

| | Staff costs | Direct costs | Support costs | Governance costs | 2020 |
|-----------------------|----------------|----------------|----------------|------------------|----------------|
| | £ | £ | £ | £ | £ |
| Raising funds | 37,274 | 60,963 | 10,609 | 1,244 | 110,090 |
| Charitable activities | | | | | |
| Awareness raising | 128,469 | 13,229 | 36,077 | 4,229 | 182,004 |
| Financial assistance | 72,402 | 133,772 | 21,000 | 2,462 | 229,636 |
| Information & advice | 84,058 | 41,908 | 26,199 | 3,071 | 155,236 |
| Wellbeing | 58,732 | 23,328 | 19,615 | 2,299 | 103,974 |
| | 380,935 | 273,200 | 113,500 | 13,305 | 780,940 |

| | Staff costs | Direct costs | Support costs | Governance costs | 2019 |
|-----------------------|----------------|----------------|----------------|------------------|----------------|
| | £ | £ | £ | £ | £ |
| Raising funds | 48,942 | 78,678 | 17,947 | 2,635 | 148,202 |
| Charitable activities | | | | | |
| Awareness raising | 90,618 | 49,903 | 36,372 | 5,394 | 182,287 |
| Financial assistance | 87,119 | 176,076 | 22,896 | 3,901 | 289,992 |
| Information & advice | 92,698 | 41,745 | 21,907 | 3,649 | 159,999 |
| Wellbeing | 75,082 | 51,120 | 49,418 | 6,774 | 182,394 |
| | 394,459 | 397,522 | 148,540 | 22,353 | 962,874 |

9. Analysis of direct expenditure

| | Raising funds | Awareness raising | Financial assistance | Information & advice | Wellbeing | 2020 |
|-------------------------|---------------|-------------------|----------------------|----------------------|---------------|----------------|
| | £ | £ | £ | £ | £ | £ |
| Other staff costs | 542 | 1,754 | 610 | 770 | 1,484 | 5,160 |
| Volunteers | - | - | - | - | 122 | 122 |
| Service delivery | - | - | 13,014 | 37,384 | 18,697 | 69,095 |
| Grants | - | - | 115,315 | - | - | 115,315 |
| Marketing and publicity | 4,668 | 9,218 | - | - | 162 | 14,048 |
| Investment management | 51,803 | - | - | - | - | 51,803 |
| Legal & professional | 2,423 | 26 | - | - | - | 2,449 |
| Office costs | 1,477 | 2,231 | 4,833 | 3,754 | 2,863 | 15,158 |
| Other costs | 50 | - | - | - | - | 50 |
| | 60,963 | 13,229 | 133,772 | 41,908 | 23,328 | 273,200 |

| | Raising funds | Awareness raising | Financial assistance | Information & advice | Wellbeing | 2019 |
|-------------------------|---------------|-------------------|----------------------|----------------------|---------------|----------------|
| | £ | £ | £ | £ | £ | £ |
| Other staff costs | 1,610 | 4,780 | 208 | 1,376 | 933 | 8,907 |
| Volunteers | 78 | 71 | 276 | - | 8,349 | 8,774 |
| Service delivery | - | - | 11,772 | 37,414 | 31,369 | 80,555 |
| Grants | - | - | 159,466 | - | - | 159,466 |
| Marketing and publicity | 18,065 | 42,558 | - | - | 4,903 | 65,526 |
| Investment management | 55,916 | - | - | - | - | 55,916 |
| Legal & professional | 40 | - | - | 227 | 42 | 309 |
| Office costs | 1,925 | 2,494 | 4,354 | 2,728 | 5,468 | 16,969 |
| Other costs | 1,044 | - | - | - | 56 | 1,100 |
| | 78,678 | 49,903 | 176,076 | 41,745 | 51,120 | 397,522 |

Grant expenditure may be analysed as follows:

| | 2020 | 2019 |
|--------------------|----------------|----------------|
| | £ | £ |
| General Grants | 76,715 | 116,666 |
| Addiction Support | 4,600 | 17,800 |
| Training Bursaries | 34,000 | 25,000 |
| | 115,315 | 159,466 |

10. Analysis of support and governance expenditure

| | 2020 | | 2019 | |
|----------------------|----------------|---------------|----------------|---------------|
| | Support | Gov. | Support | Gov |
| | £ | £ | £ | £ |
| Other staff costs | 4,569 | - | 8,171 | 540 |
| Trustees | - | 937 | - | 10,165 |
| Legal & professional | 6,986 | 12,107 | 33,016 | 11,515 |
| Office costs | 100,416 | 163 | 104,014 | 87 |
| Other costs | 1,529 | 98 | 3,339 | 46 |
| | 113,500 | 13,305 | 148,540 | 22,353 |

Staff costs

| | 2020 | 2019 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 310,042 | 320,460 |
| Social security costs | 24,299 | 27,207 |
| Pension contributions | 45,779 | 45,837 |
| Other benefits | 815 | 955 |
| | 380,935 | 394,459 |

The average number of staff employed in the year was 11 (2019: 12). Full-time equivalents (FTEs) were 10.1 (2019: 11.3). The key management personnel comprise the Chief Executive, the Finance Manager, the Marketing & Communications Manager and the Services Support Manager. They received total remuneration and benefits of £173,506 (2019: £185,189), included in the costs above. Key management personnel represented 3.4 FTEs in 2020 (2019: 3.8 FTEs).

Included in pension contributions above is an amount of £15,340 (2019: £15,726) sacrificed by employees from their salary to pay into the pension scheme.

Higher paid employees were as follows:

| | Number of employees | |
|----------|---------------------|------|
| | 2020 | 2019 |
| £60-£70k | 1 | 1 |

The Charity provides a defined contribution pension scheme for employees that meets the requirements of Part 1 of the Pensions Act 2008 for auto-enrolment. Employer contributions are paid at rates between 6% and 13%.

11 Trustee remuneration and expenses

No trustee nor any persons connected with them received any remuneration during the year. (2019: £Nil). Two trustees were reimbursed for expenses, totalling £235. (2019: Eight trustees, £4,029). These expenses were for travel. Management liability insurance that also covers the Trustees, costing £856 (2019: £707), was purchased during the year.

12 Volunteers

The Charity uses volunteers to provide its Listening Friends service, make home visits to annual beneficiaries and to provide support for marketing and fundraising activities. Total expenses and training costs for volunteers in 2020 were £122 (2019: £8,774). The Charity had 77 volunteers in 2020 (2019: 78).

Volunteers gave their time as follows:

| | 2020 | 2019 |
|-------------------|------------|------------|
| | hours | hours |
| Listening Friends | 153 | 113 |
| Home visitors | - | 19 |
| Ambassadors | 90 | 337 |
| | 243 | 469 |

Much of the volunteer activity in 2020 was curtailed due to the COVID-19 pandemic.

13 Related party transactions

There are no donations from related parties that are outside the normal course of business and no restricted donations from related parties. No Trustee had any personal interest in any contract or transaction entered into by the Charity, including guarantees, during the year.

14 Fixed assets: tangible assets

| | Leasehold imp'mts £ | Fixtures, Fittings & Equip't £ | Software £ | IT Equip't £ | 2020 Total £ | 2019 Total £ |
|------------------------------|---------------------------|--|---------------|--------------------|--------------------|--------------------|
| Cost or valuation | | | | | | |
| At 1 January | 63,955 | 9,253 | 29,322 | 30,491 | 133,021 | 141,252 |
| Additions | 3,318 | - | - | 3,020 | 6,338 | 933 |
| Disposals | - | - | - | (5,928) | (5,928) | (9,164) |
| At 31 December | 67,273 | 9,253 | 29,322 | 27,583 | 133,431 | 133,021 |
| Depreciation | | | | | | |
| At 1 January | 63,955 | 8,308 | 22,989 | 18,414 | 113,666 | 108,667 |
| Charge for the year | 92 | 443 | 3,702 | 5,427 | 9,664 | 11,855 |
| Disposals | - | - | - | (5,928) | (5,928) | (6,856) |
| At 31 December | 64,047 | 8,751 | 26,691 | 17,913 | 117,402 | 113,666 |
| Net book value | | | | | | |
| Used for charitable purposes | - | - | 291 | 1,927 | 2,218 | 2,592 |
| Used for support activities | 3,226 | 502 | 2,340 | 7,743 | 13,811 | 16,763 |
| At 31 December 2020 | 3,226 | 502 | 2,631 | 9,670 | 16,029 | 19,355 |
| At 31 December 2019 | - | 945 | 6,333 | 12,077 | 19,355 | |

15 Capital commitments

There were no capital commitments at 31 December 2020 (2019: £Nil).

16 Fixed assets: investments

| | 2020 £ | 2019 £ |
|-------------------------------------|-------------------|-------------------|
| Market value at 1 January | 16,020,640 | 14,246,310 |
| Additions at cost - purchases | 2,516,281 | 1,006,255 |
| Disposals at fair value | (2,870,542) | (1,159,016) |
| Net investment gains/(losses) | (216,234) | 1,949,617 |
| Net cash withdrawn from portfolio | (29,760) | (22,526) |
| Market value at 31 December | 15,420,385 | 16,020,640 |
| Historic cost at 31 December | 10,228,536 | 10,543,361 |

An analysis of the market value of the Charity's investments is as follows:

| | 2020 £ | 2019 £ |
|------------------------------------|-------------------|-------------------|
| UK equities | 6,068,455 | 7,210,421 |
| UK fixed interest securities | 2,002,808 | 1,999,503 |
| Overseas equities | 5,248,284 | 4,570,676 |
| Overseas fixed interest securities | 238,590 | 55,550 |
| Property | 761,161 | 928,964 |
| Alternative investments | 889,902 | 699,348 |
| Money market funds | 20,000 | 340,000 |
| Cash held for investment | 191,185 | 216,178 |
| | 15,420,385 | 16,020,640 |

The following investments comprised more than 5% of the market value at 31 December 2020:

| | | |
|--------------------|----------|-------|
| iShares Trust Core | £906,109 | 5.88% |
| Vanguard Funds plc | £881,089 | 5.71% |

All investments are carried at fair value and traded in quoted public markets.

17 Social or programme-related investments

Social or programme related investments represent interest free unsecured loans made to beneficiaries prior to April 2014.

| | 2020 £ | 2019 £ |
|-----------------------|------------|------------|
| At 1 January | 17,710 | 18,670 |
| Repaid | (620) | (960) |
| Impaired/written off | (16,795) | (16,795) |
| At 31 December | 295 | 915 |

Of the loans remaining, £nil is due after more than one year (2019: £195).

18 Debtors

| | 2020 | 2019 |
|----------------|---------------|---------------|
| | £ | £ |
| Accrued Income | 23,391 | 28,748 |
| Prepayments | 35,539 | 27,569 |
| Rent deposit | 7,925 | 7,925 |
| Other debtors | 377 | 4,133 |
| | 67,232 | 68,375 |

19 Cash and cash equivalents

| | 2020 | 2019 |
|-----------------------------|----------------|----------------|
| | £ | £ |
| Deposit and notice accounts | 220,461 | 150,720 |
| Cash at bank and in hand | 50,188 | 50,155 |
| | 270,649 | 200,875 |

20 Creditors: amounts falling due within one year

| | 2020 | 2019 |
|------------------------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 16,651 | 11,104 |
| Taxation and social security | 7,468 | 8,071 |
| Accruals and deferred income | 66,644 | 69,031 |
| Other creditors | 5,372 | 4,579 |
| | 96,135 | 92,785 |

21 Funds

| | 2020 | | |
|--------------------------|-------------------|------------------|-------------------|
| | General fund | Wardley fund | Total funds |
| | £ | £ | £ |
| At 1 January | 15,167,077 | 1,050,298 | 16,217,375 |
| Transfer | 1,050,298 | (1,050,298) | - |
| Net expenditure | (538,920) | - | (538,920) |
| At 31 December | 15,678,455 | - | 15,678,455 |
| | 2019 | | |
| | General fund | Wardley fund | Total funds |
| | £ | £ | £ |
| At 1 January | 13,508,956 | 1,146,934 | 14,655,890 |
| Transfer | (89,925) | 89,925 | - |
| Net income/(expenditure) | 1,748,046 | (186,561) | 1,561,485 |
| At 31 December | 15,167,077 | 1,050,298 | 16,217,375 |

22 Operating lease commitments

The Charity had annual commitments under non-cancellable operating leases, as set out below:

| | 2020 | | | 2019 | | |
|-----------------------|----------------|--------------|----------------|----------------|----------|----------------|
| | Property | Other | Total | Property | Other | Total |
| | £ | £ | £ | £ | £ | £ |
| Within one year | 44,577 | 2,478 | 47,055 | 44,577 | - | 44,577 |
| In two to five years | 82,925 | 7,433 | 90,358 | 127,502 | - | 127,502 |
| After five years | - | - | - | - | - | - |
| At 31 December | 127,502 | 9,911 | 137,413 | 172,079 | - | 172,079 |

23 Financial instruments

| | 2020 | 2019 |
|--|-------------------|-------------------|
| | £ | £ |
| Financial assets | | |
| Financial assets measured at fair value through profit or loss | 15,420,385 | 16,020,640 |
| Financial assets measured at amortised cost | 302,342 | 241,681 |
| | 15,722,727 | 16,262,321 |
| Financial liabilities | | |
| Financial liabilities measured at amortised cost | 96,135 | 92,785 |

Financial assets measured at fair value through profit or loss comprise investments. Financial assets measured at amortised cost comprise trade debtors, accrued income and other debtors. Financial liabilities at amortised cost comprise trade creditors, other creditors and accruals.

24 Analysis of change in net debt

| | 1 Jan 2020 | Cash flows | 31 Dec 2020 | 1 Jan 2019 | Cash flows | 31 Dec 2019 |
|-----------------------------|----------------|---------------|----------------|----------------|-----------------|----------------|
| | £ | £ | £ | £ | £ | £ |
| Deposit and notice accounts | 150,720 | 69,741 | 220,461 | 233,941 | (83,221) | 150,720 |
| Cash at bank and in hand | 50,155 | 33 | 50,188 | 24,369 | 25,786 | 50,155 |
| | 200,875 | 69,774 | 270,649 | 258,310 | (57,435) | 200,875 |

The Wardley fund was a designated fund arising from a legacy. Trustees agreed to un-designate the fund and merge it with the general fund on 1 January 2020.

Reference and Administrative Details

| | |
|--|--|
| Company number | 9237609 |
| Charity number | 1158974 |
| Registered and principal office | 5 th Floor 196 Deansgate Manchester M3 3WF |
| Tel: | 0808 168 2233 |
| Web: | www.pharmacistsupport.org |

Trustees

The Trustees, who are also Directors under company law, who served during the year were as follows:

| | |
|-------------------------------|---|
| Mr Stephen Lutener – Chair | Mr Sunil Lakhani (resigned 15 March 2021) |
| Mrs Anita Cawley – Vice Chair | Mrs Esther Sadler-Williams |
| Mrs Sally Atkinson | Mr Mark Sweeney |
| Dr Catherine Harper | Dr Sarah Willis |
| Mr Paul Johnson | |

Key management personnel

| | |
|----------------|------------------------------------|
| Danielle Hunt | Chief Executive |
| Kate Westbrook | Marketing & Communications Manager |
| Gill Darling | Finance Manager |
| Jo Gahan | Service Support Manager |

Principal bankers

Lloyds Bank plc
42-46 Market Street
Manchester, M1 1PW

Investment managers

Investec Wealth & Investment Ltd
30 Gresham Street
London, EC2V 7QP

Solicitors

Browne Jacobson LLP
14th Floor
No.1 Spinningfields
Manchester, M3 3EB

Auditors

Crowe U.K. LLP
The Lexicon
Mount Street
Manchester, M2 5NT

Get in touch.

Website:

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Email:

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Enquiries:

0808 168 2233



**PHARMACIST
SUPPORT**



Pharmacist Support is a charitable company limited by guarantee registered in England & Wales, company no **9237609** & charity no **1158974**