



PHARMACIST  
SUPPORT

# Trustees Report 2023

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



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# Welcome

2023 has been a year of achievement at Pharmacist Support. Our website traffic and ActNow campaigns continue to grow, and we were delighted to launch our new online training offering for pharmacy leaders, 'Embracing a Workplace Wellbeing Culture'. This is an incredible and carefully thought-out piece of work that will support our current and aspiring pharmacy managers of tomorrow. Additionally, we concluded our financial assistance service review, created an impactful charity video, and continued to build best practices. It was gratifying that our service users reported 100% satisfaction with our service – with 95% stating that the help they had received had a positive impact on their wellbeing. We have extended our reach and impact throughout the year, culminating in winning the Association of Charitable Organisations (ACO) 'Small Charity of the Year' award – a significant achievement to be recognised amongst our peers from other charities. We couldn't achieve any of this without support, and we are immensely thankful to all the volunteers who support us, the number of which has grown during 2023.

Pharmacists continue to play a pivotal role in meeting the demands of a stretched health service. However, the wellbeing of our pharmacy family is fundamental to being able to deliver safe and effective clinical care to patients. Burnout within the profession remains high, as highlighted at the first roundtable event on Wellbeing that we hosted jointly with the RPS. We have seen this mirrored in demand for our services with significant increases experienced in grants and counselling requests.

Our investment portfolio exists to fund the day-to-day operational costs of the charity and, combined with our fundraising efforts, funds the services and financial assistance we deliver. Our objective is to at least maintain the portfolio's real term value after management expenses. Although we have spent more on counselling, addiction support, and grants than we planned, the Board was pleased to continue to facilitate support where it is most needed. However, rising inflation has been a challenge and should that continue, coupled with the increased demand for our services, an increase in donations will be required. In 2023, our team relocated to a new office, still in Manchester. Although any relocation is never easy, the new office is



a much better fit and will generate significant cost savings over time. At the year-end, our overall budget and investment portfolio value was broadly where we thought it would be. We were particularly pleased that, following our divestment from fossil fuel producers, our Environmental, Social, and Governance (ESG) credentials have improved significantly, even performing better than the benchmark. In 2024, we plan to move our banking provider to the Co-Operative Bank, whose ethical and ESG values align with those of the charity.

During the year, we said goodbye and thank you to two long-serving pharmacy trustees, Anita Cawley and Paul Johnson. Trustees can serve a maximum of three, three-year terms, and during that time Anita held several key positions including Chair and Vice Chair. Paul headed up our finance committee and drove several key initiatives during his tenure. They will be greatly missed. To bring us back to our full Board complement of 11 trustees, we will initiate a trustee recruitment drive in 2024. We regularly monitor Board skills, diversity, and effectiveness, including an annual review. Trustees remain positive about the Board's performance; however, we are not complacent and will continue to ensure that our evaluations are robust and relevant.

Looking forward, 2024 is going to be an important year. We will be defining our next 5-year strategy, launching a new financial assistance scheme, and concluding our review into potentially increasing our beneficiary pool to include Pharmacy Technicians. We also hope to establish new key partnerships that will help us meet our fundraising goals.

On behalf of the Board of Trustees, thank you for your interest in the charity, and we hope we can count on your continued support in the future.

**Esther Sadler-Williams**  
Chair of Trustees  
Pharmacist Support

**Mark Sweeney**  
Vice-Chair of Trustees  
Pharmacist Support





# Why we exist

**Pharmacist Support champions the wellbeing of our pharmacy family. Our vision is that no one in our pharmacy family will face challenging times without us by their side!**

As the profession's independent, trusted charity, we exist to support health and wellbeing by providing a wide variety of support services to current and former pharmacists and their families as well as students and trainees who are working towards registration as a pharmacist. Our support aims to meet their wellbeing needs, whether those be financial, physical, psychological or social.

The charity's connection to the profession is deep. Existing as an independent charity since 2006, we were initially established by the Royal Pharmaceutical Society of Great Britain in 1841, and thus we have spent more than 180 years supporting individuals through difficult times. We've evolved from a small benevolent fund, mainly providing financial assistance to those in the profession who had fallen on hard times, into a modern-day independent charity. Today, as well as providing financial help, we are focused on championing the wellbeing of those we support through the provision of a wide range of confidential services. We continue to be responsive and proactive, adapting to the profession's needs, and we listen carefully to individuals across the profession to ensure we understand and can empathise with the issues affecting pharmacy today.



Our legal Objects define the potential beneficiaries within ‘our pharmacy family’ and 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) (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.

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***We’re proud to be able to support people from such a caring profession, and we’ll never give up on what we like to call our pharmacy ‘family’.***

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\* A Trainee is defined as a person in Great Britain who has successfully completed a course accredited by the GPhC, is eligible to enter training to become a pharmacist, and intends to seek registration as a pharmacist.

\*\* A Pharmacy Student is defined as a person undertaking a GPhC accredited course in Great Britain leading to eligibility to enter accredited foundation training and register as a pharmacist.



## CASE STUDY

***“Without the bursary I wouldn’t have been able to make it this far.”***

Priyanka\* is a final-year pharmacy student who received our student bursary. She has kindly shared her story.

**For me, pharmacy is a degree that combines everything I am interested in and ultimately enables me to provide the best patient care possible.**

Whilst at university, I had to leave home unexpectedly and quickly due to ongoing adversity. During this stressful time was the deadline for student finance applications. Because my mind was mainly on my problems, I ended up missing the deadline to apply for a maintenance loan for my final year of university. I appealed several times and after having been told to just wait month after month, they finally told me I wasn’t eligible. This meant I had to fund the whole of my final year tuition fees out of my own pocket. Even with working part-time and being signed up to an agency for extra work, I was often left worrying about how I was going to pay my bills or rent.

The stress kept piling on and was having a detrimental effect on my university work, wellbeing, and physical health. Having to pay such a large sum myself meant I

had to highly reduce my spending so I had enough to pay for basic necessities, which in turn meant I had to miss out on lots of university experiences all my friends got to have. Following on from this, I wasn’t giving lectures all my attention and I couldn’t focus on studying as my mind was always elsewhere. I started to barely scrape a pass and then began failing. I didn’t want to give up everything I had worked so hard for, so I persevered and never gave up.

**There was a point I didn’t think I would make it through the year.** I found out about the Pharmacist Support bursary from my university. I applied and had little hope that I was going to be accepted as all my other options had failed. By this point, all of my financial worries were reaching breaking point so the bursary was a final lifeline for me. When I found out that I had been granted a bursary I was so relieved, it felt like a huge weight had been lifted off my shoulders. **The bursary means everything to me.**







With the support of the bursary, my worries surrounding my financial situation significantly decreased, because for the first time I knew I had extra support and a safety net surrounding me. I was able to buy what I needed to enhance my experience as a student pharmacist, for example learning materials and specific equipment. Having this safety net also meant I was able to shift my focus back to my studies which immensely paid off as I received a fantastic result in my overall degree classification. Having this higher degree classification means that there are more paths I could take during my pharmacy career. I have big dreams for where I want to go in my pharmacy career, I am hoping to do my foundation year in hospital and then go into specialising in mental health or substance misuse in the long run.

**I honestly would not have been able to do anything at all without this support.** I am really appreciative and grateful for being awarded this bursary. I have had very difficult personal circumstances which made me think I wouldn't have been able to make it through the year, never mind finishing off my pharmacy degree. This experience has taught me the importance of resilience and not giving up. There were so many times when I thought I should, and I felt the light in my life disappear as I felt completely and utterly hopeless. I became a shell of myself and despite being very far from normal and despite me only just starting my journey I **feel proud of how far I've come.**

**With the support of everyone at Pharmacist Support, I have thankfully been able to make it through and for that, I am ever grateful!**

*\*We have used a pseudonym to protect the beneficiary's identity.*

# Our values

Wellbeing is embedded into everyday activities at 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 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**.





# Why our support is needed

To ensure that our support meets the needs of those we are here to help, each year we carry out an annual Workforce Wellbeing Survey, in collaboration with the Royal Pharmaceutical Society. In 2023 a total of 1,188 eligible responses were received from pharmacists, pharmaceutical scientists, trainee pharmacists and pharmacy students.







**86%**

**OF ALL RESPONDENTS**

are at high risk of burnout



**93%**

**OF RESPONDENTS**

working in community pharmacy are at high risk of burnout



**35%**

**OF RESPONDENTS**

state that their mental health has been poor or very poor in the past year



**60%**

**OF RESPONDENTS**

have considered leaving their current role or the pharmacy profession in the past year

The top issues identified as having a negative impact on respondents' mental health and wellbeing in the past year were:

**69%**

Inadequate staffing

**52%**

Lack of work-life balance

**50%**

Lack of protected learning time

**46%**

Lack of colleague or senior support

**42%**

Long working hours



**41%**

**OF RESPONDENTS**

have received verbal abuse



**16%**

**OF RESPONDENTS**

have been concerned about addiction or addictive behaviours in the last year

# How we help

We understand that events such as an illness, bereavement, or pressures and issues at work can have significant consequences. Our charitable support exists to help alleviate or manage any stresses or challenges those we are there to help may be facing. We offer a range of confidential services outlined below:



**Information & Enquiries**



**Financial Assistance**



**Counselling & Peer Support**



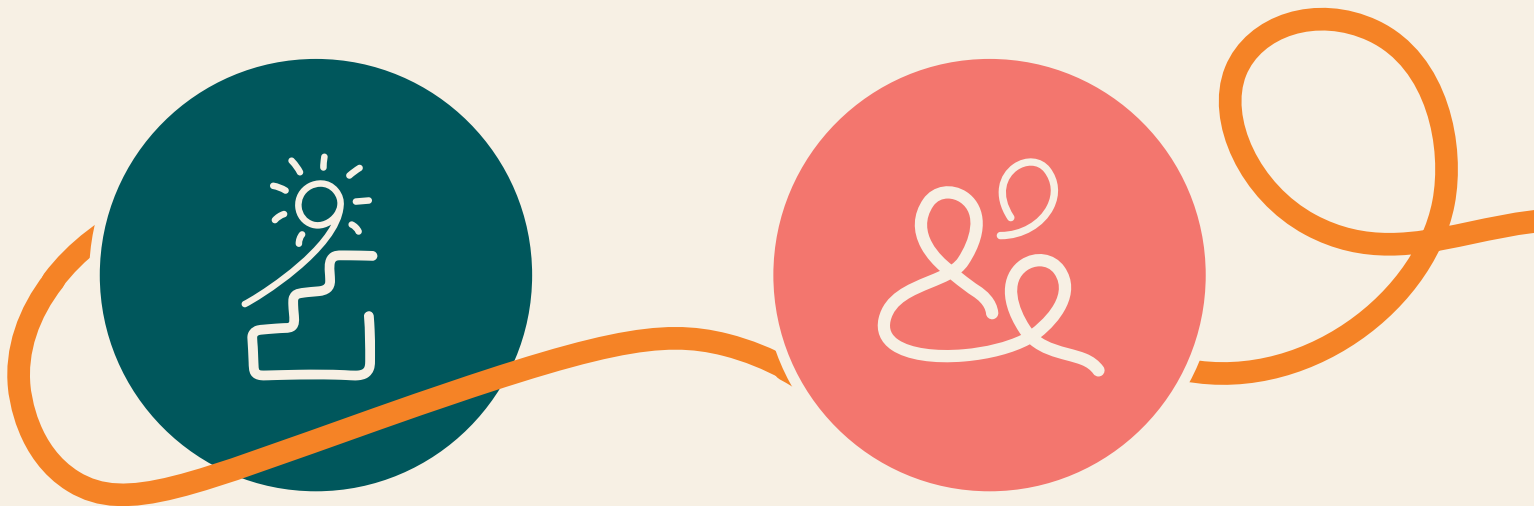
**Specialist Advice**



**Wardley Wellbeing Service**



**Addiction Support**



## Addiction Support

This confidential service provides safe and easy access to support for individuals experiencing problems with alcohol, legal and illegal substances, gambling and other mood-altering and potentially addictive behaviours (including pornography, sex, shopping, eating and exercise). We also support those affected by someone else's addictive behaviour. The service includes access to an addiction counsellor, support to receive access to a residential addiction facility and ongoing peer support.

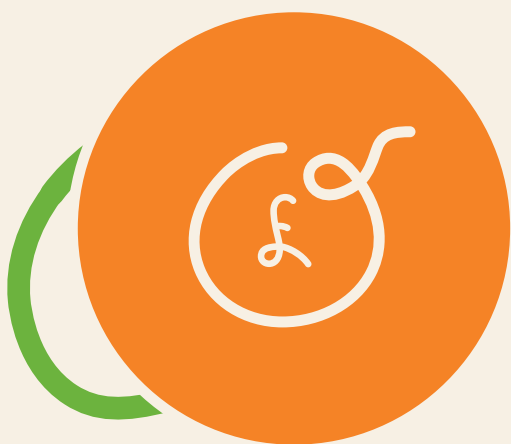
***"The four weeks at Clouds House (Residential addiction facility) were fantastic. The people, staff and peers treated me so well and there was love and care. I am as prepared as I can be with the four weeks of rehab. Now begins the hard work. The provision of funding for Clouds House makes me feel so grateful and lucky as most of my peers had to fight tooth and nail for such funding. I feel it has modified my mindset and behaviours for the good. The future intention is to donate once I'm back on my feet as I am indebted to Pharmacist Support."***

## Counselling & Peer Support

Through our counselling service, we provide timely access to direct psychological support. Counselling sessions can be accessed via phone, online or face-to-face and are available in several different languages including Urdu, Punjabi, and Hindi. The counselling service sits alongside our well-established Listening Friends service which provides the opportunity to speak confidentially over the phone with a trained volunteer pharmacist who understands the pressures of the profession and can provide a listening ear.

***"The counselling has made a positive impact on my life, and it has given me the strength to carry on when I didn't have any. My counsellor listened to all my worries and problems and gave me a hope with all the things I was struggling with."***





## Financial Assistance

We understand that life can be unpredictable and that financial difficulties can impact an individual's mental health and wellbeing. We offer financial support to those struggling to meet their essential daily living expenses due to unexpected financial changes or an unexpected one-off essential living cost. Additionally, each year we also open our annual bursary scheme, providing bursaries of between £3,000 and £5,000 to students in their final year of study who have shown outstanding or exceptional qualities to overcome an ongoing adversity.



## Information and Enquiries

Our highly trained Information and Enquiries team can be contacted by phone or email to support with a wide variety of questions and issues. We also provide a host of information on our website covering a range of topics, including mental health and wellbeing, physical health, family and personal life, finances, work life and student and trainee experience. Each section includes guidance, resources and tips on topics such as managing stress and anxiety, help with sleep, and coping with bereavement or bullying, right through to becoming a newly qualified pharmacist, career options, revalidation and building positive workplace relationships.





## Specialist Advice

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



## Wardley Wellbeing Service

The Wardley Wellbeing service provides evidence-based, practical information and guidance. Our website provides a range of free resources including videos, workshops and printable posters on topics such as managing stress, anxiety and sleep, connecting with others, understanding worries and having difficult conversations around mental health.



## CASE STUDY

# Hamza felt the counselling had been life changing and he found pleasure in everyday activities again.

**Hamza\* reached out to us at a critical time when a workplace issue had escalated, triggering depression and exacerbating his existing anxiety and OCD-like behaviours. Concerned about the potential worsening of his symptoms, Hamza sought our support.**

Through eight counselling sessions, Hamza underwent a transformative journey. Counselling provided him with a safe space to explore the underlying causes of his distress, reassess his expectations and values, and develop healthier coping mechanisms. Recognising the toll of his relentless work schedule, Hamza empowered himself to make pivotal changes, including prioritising his personal life and scaling back his work hours to a manageable 35 per week.

As a result of counselling, Hamza experienced a significant reduction in symptoms of depression and anxiety. Embracing newfound leisure activities and reconnecting with his partner, he rediscovered joy in everyday moments. By adopting healthier work-life boundaries and engaging in self-care activities like gym workouts and outdoor pursuits, Hamza fostered resilience and found balance.

Reflecting on his journey, Hamza described counselling as life-changing, equipping him with the tools to navigate his relationship with anxiety and reclaim control over his wellbeing.

*\*We have used a pseudonym to protect the beneficiary's identity.*



# Achievements and impact in 2023



NAMED

**Small Charity  
of the Year**

at the Association of  
Charitable Organisations  
Annual Awards

**49% increase**

IN VISITS TO OUR  
CHARITY WEBSITE

**47% increase**

IN WEB PAGE VIEWS  
COMPARED TO 2022



**29% increase**

in the number of people signing up  
to our annual ACTNow wellbeing  
campaigns compared to 2022

**#ACTNOW**

**23% increase**

in the number of

**GRANTS  
AWARDED**

compared to

**2022**







## OF SERVICE SURVEY RESPONDENTS

stated they would come back to us again if they needed advice or support in the future

93

mentions of wellbeing in the pharmacy press



up **69%** on **2022**

49

applications received for the charity's student bursary with

**£28,500**

awarded to

**NINE**

applicants



54

PEOPLE



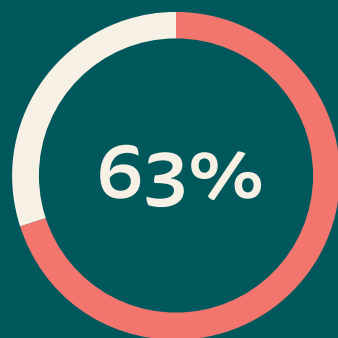
received support from a Listening Friend volunteer - a

**74%**

INCREASE

compared to

**2022**



## INCREASE IN THE NUMBER OF SUPPORT CALLS

provided by our addictions counsellor compared to 2022



## OF SERVICE SURVEY RESPONDENTS

stated that the support they received had a very positive / positive impact on their sense of wellbeing



## CASE STUDY

***“Without your advice about the first contract, I may have accepted, which could have been a disaster. Thank you so much for your time, advice and quick responses.”***

Myra\* sought assistance from our charity regarding employment advice as a newly qualified pharmacist. She had received an interview offer for a Pharmacy Manager position but had concerns about the terms of the contract. During the interview, Myra had explicitly stated her inability to work on Saturdays due to family commitments, which she was assured wouldn't pose an issue. However, upon receiving the job offer and contract, she discovered several clauses that raised red flags.

The contract stipulated that Myra would be required to cover all sickness absences in the first instance, potentially adding extra hours to her workload. Moreover, the contract mandated weekend work and a standard 50-hour workweek, with the request to opt out of the 48-hour limit. Concerned by the lack of training (having been advised that no training would be provided) and support for her new role, which she had no prior experience in, Myra turned to the charity for guidance.

Through specialist advice and contract review, Myra gained clarity on what to look for in a contract and the potential ramifications of accepting the position. Realising the excessive working hours and lack of support were untenable, she made the difficult decision to decline the job offer. With this new knowledge, Myra went on to find another role more aligned with her needs—a pharmacist position with less responsibility offering manageable hours, support for her as a newly qualified pharmacist, with a similar salary and fair compensation for overtime.



Reflecting on her experience, Myra expressed gratitude for the timely advice and support provided by the charity. "Should there be anything else I am unsure with, I will make sure to contact you. You have been such a help as without your advice about the first contract, I may have accepted which could have been a disaster. Thank you so much for your time, advice and quick responses as they are deeply appreciated."

*\*We have used a pseudonym to protect the beneficiary's identity.*

# Strategic objective



## Raise awareness of Pharmacist Support.

**Why?** So that more potential beneficiaries are aware of who we are and what we do - enabling more people within our pharmacy family to seek support.

### What we achieved during 2023

Thanks to the investment made in digital development over the past couple of years, we experienced a huge increase in engagement in our digital platforms during 2023. We saw increases in the number of website visits, the number of website users and the number of page views, which in turn helped us to manage demand within our enquiries service.

During 2023 we produced a new charity video showcasing the need to support the charity, which received fantastic feedback. The video was used at events across the country supporting our awareness and fundraising activities. We also produced a range of video case studies that shared real life experiences to demonstrate our impact and showcase the support we offer. These videos have augmented awareness of our services as well as supported our aim to break down barriers and reduce stigma around reaching out for help.

Our focus on developing more tailored, targeted communications, information and resources (showcased through the new 'I need help managing my ....' area of the website) led to increased engagement with our digital content. This included a 61% increase in visits to the area of the website that provides support with managing work-life, a 57% increase in visits to the trainee experience area of our website and a 34% increase in visits to the student experience area of the website.

Engagement from partners across the profession grew during 2023, with resultant increases in donations from more organisations. We attended and/or hosted 26 events during the year, including some of the largest gatherings in the pharmacy calendar such as the Pharmacy Show and Clinical Pharmacy Congress, as well as our own webinars. Through these events we reached over 21,000 people which was an increase of over 8,000 compared to 2022.



The impact this had:

# 70%

OF RESPONDENTS TO OUR  
ANNUAL WORKFORCE  
WELLBEING SURVEY

said they were aware of the charity



## 127 MENTIONS

of the charity across  
pharmacy and charity press



## 69% increase

in **engagement** from our  
**Instagram** followers



## 59% increase

in **engagement** on **Facebook**  
compared to 2022

# 45%

INCREASE IN VISITS  
OVERALL TO THE 'I NEED  
HELP MANAGING MY....'  
AREA OF OUR WEBSITE

(covering - mental health & wellbeing,  
physical health, finances, family &  
personal, work life, trainee and student  
experiences)

WE ATTENDED

## 37% more events

OVER THE COURSE OF THE YEAR WITH

## 67% more attendees

COMPARED WITH THE YEAR BEFORE



# Strategic objective

## Enable pharmacists to manage their wellbeing.

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

### What we achieved during 2023

During 2023, we carried out a full review of our financial assistance service in line with the charity's mission, vision, and values. The review included identifying any barriers to support, ensuring that the service meets the needs of our beneficiaries and identifying any areas where we may be able to provide additional support. The outcome of the review was a revised grants policy and the decision to launch a new type of grants 'pot' in 2024 that we hope will improve the support we can provide and impact of the service.

Seventeen referrals were made to the specialist addictions counsellor for assessment and treatment options available through our Addiction Support service. We facilitated and supported four pharmacists to receive residential detox treatment in Clouds House, three of whom received financial support from the charity to help with treatment costs. We also supported 136 people through our counselling and peer support service.

Our wellbeing support continued to grow, with many individuals and teams benefitting from the abundance of guidance and resources available on our website. During the year, 126 individuals signed up to the Wellbeing Learning Platform and 582 individuals attended our facilitated workshops. We created new tailored pathways within the Wellbeing Learning Platform with a range of videos and content, designed to reach trainees, students, and pharmacists. Informed by our wealth of data, we developed a new online course: Embracing a Workplace Wellbeing Culture. Designed for current and aspiring pharmacy managers and leaders, the course is made up of six-modules and has been carefully designed to arm individuals with the knowledge and research-based tools needed to enhance the wellbeing of pharmacists and pharmacy teams in the workplace.

The impact this had:



**876**

counselling sessions funded during 2023



**140**

**GRANTS AWARDED DURING 2023**



**£64,178**

secured in financial gains by our beneficiaries, through claiming benefits and successfully appealing against DWP decisions (with a further £95,236 in projected gains).

**£116,666**

in 'gains' were achieved for our beneficiaries as a direct result of input from our specialist employment advisor. 'Gains' included changing discrimination practices, stopping harassment or bullying and retention of salaries where dismissal was averted.



**1,046**

enquiries dealt with via our Information and Enquiries service



**£193,528**

**DISTRIBUTED AS GRANTS DURING 2023**



**215**

**SPECIALIST ADVICE REFERRALS**

made supporting people with employment, benefits, debt and immigration advice.

**100% of respondents**

stated that the services provided had a positive impact on their level of knowledge.

# Strategic objective

## 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 we achieved during 2023

During 2023, we ran our fifth joint annual workforce wellbeing survey in collaboration with the Royal Pharmaceutical Society. This, alongside our service data, has provided a wealth of information giving us a thorough understanding of the challenges faced by those studying and working in pharmacy. We've used this knowledge to continue to raise awareness of mental health and wellbeing issues within the profession and promote the importance of investment in wellbeing sector wide.

In May 2023, the charity chaired a Workforce Wellbeing roundtable. The roundtable co-hosted by us and the Royal Pharmaceutical Society, brought together a range of employers, trade unions, regulators and professional bodies to discuss staff wellbeing in the pharmacy team and its impacts on patient safety. The roundtable

offered organisations the opportunity to share insight and understanding on how the wellbeing of the pharmacy team can impact patients and to consider staff wellbeing at a system level as well as an individual level.

Following its launch in 2020, this year saw engagement with the charity's ACTNow wellbeing campaign continue to grow. The student campaign ran for the first time on University Mental Health Day – an established national awareness day focused on bringing together the higher education community to make mental health a university-wide priority. Joining forces with pharmacy schools up and down the country we encouraged pharmacy students to ACTNow on the day. Our Trainee ACTNow wellbeing campaign ran prior to the summer assessment from 22nd -26th May 2023 and focused on getting trainees mentally prepared for the assessment and transition to registered pharmacists.

The Pharmacist ACTNow campaign ran from 16th October – 4th November 2023 and aimed to foster open dialogue around workplace wellbeing by encouraging individuals to share their personal stories. Additionally, the campaign provided valuable insights into cultivating a supportive workplace culture and empowering individuals to prioritise their mental health and wellbeing. In addition, to mark Alcohol Awareness Week we developed new video resources with our Addictions Counsellor and two Addiction Support beneficiaries.

*"I think I'm much better at prioritising as a direct consequence of this campaign"*

The impact this had:

 **2,758** sign-ups to our


**#ACTNOW**


wellbeing campaigns - an increase of


**29%** compared to 2022

**78%** OF SURVEY RESPONDENTS

reported that the Pharmacist ACTNow campaign had supported them to prioritise their wellbeing

 **102%** increase in trainee sign ups for the **ACTNow** campaign (compared to 2022), with **100%** of survey respondents saying a similar campaign would be useful in the future.

 **100%** of respondents said they would recommend **Pharmacist Support's Wellbeing** resources to a colleague.

 **100%** of respondents to our services survey stated they were **more able to manage wellbeing** as a result of accessing our **workshops and Wellbeing Learning Platform**.



# Strategic objective

## 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 we achieved during 2023

To support us to continue to manage growing demand, the charity continued to focus on increasing income, developing and utilising our volunteers and reviewing our processes and systems to ensure that we operate as efficiently as possible.

In 2023, as we looked to effectively manage our present and future demands, we conducted a thorough review of our funding strategy. Like other similar charities, we operate at a deficit and rely on our investment portfolio to provide funds for the ongoing operational costs of the charity. Over the long term, this means that our investments must provide us the necessary returns to enable us to continue to deliver our activities annually while at least maintaining the portfolio's real term value to ensure the financial viability of the charity. The charity has been successful in doing this; however, as we continue to see an increase in demand for our services,

we recognise that we must increase income from other sources to continue to run sustainably. With this in mind, the charity developed a new fundraising strategy with a goal of raising at least £1 million over the next four years. As part of this work, the charity has carried out a review of its approach to legacies (i.e. including a donation to Pharmacist Support in your will), reviewed how we support individuals to fundraise on our behalf and continued to work with partners with a view to increasing income.

As well as fundraising, the charity continued to keep a close eye on expenditure. Over the past few years this has focused on utilising digital solutions to offer increased impact. During 2023, we had an opportunity to review the charity's office space and have relocated to smaller offices. This led to a one-off cost in 2023 related to the office move but will create significant cost savings for the future.

To support us to increase our reach, we carried out a review of our student ambassador volunteer programme and subsequently conducted a recruitment exercise. Following this activity we now have new student ambassadors across a range of universities.

In line with our commitment to environmental sustainability, several investment policy changes were implemented in 2023. This change in approach has seen the charity divest in fossil fuel producers and move to a more global approach. To improve transparency, we've increased direct investments in companies rather than investing via pooled funds. Overall, these changes have resulted in a reduction in carbon emissions of our investment portfolio and an improved score in company performance against the UN Sustainable Development Goals.

The impact this had:



**70% INCREASE**

in the number of volunteer hours recorded in 2023



**INVESTMENT PORTFOLIO**

performing significantly above  
**ESG benchmarks**



**NEW STUDENT AMBASSADORS**



recruited in  
2023



# Equality, diversity, and inclusion

Pharmacist Support is committed to promoting equality, valuing diversity and creating an inclusive environment for all who work with or access its services. We want to ensure that people are treated fairly, equitably and are offered equal access and opportunities. This applies to our beneficiaries and supporters as well as our staff, volunteers and trustees.

During 2023 we continued to implement our Equality, Diversity and Inclusion

(EDI) strategy and action plan. We are committed to continually improving our practices and listening to those we are here to help. As a charity we put people at the centre of all that we do. We are particularly mindful of the diverse needs of the people we are here to support and are committed to understanding and responding to their needs.

## **Our EDI strategy has three objectives:**

### **Objective one:**

To develop and deliver services that are inclusive, accessible and free from discrimination and bias.

### **Objective two:**

To develop organisational policies and practices that encourage diversity, equality, and inclusion and which proactively help tackle discrimination.

### **Objective three:**

To attract and retain a diverse group of staff, trustees and volunteers who reflect the beneficiaries we serve and put them at the centre of our decision-making processes.

## **Our progress**

During 2023, the charity signed up to the Disability Confident employer scheme and received level one Disability Confident Committed status.

To achieve this status, we ensure that:

- Our recruitment process is inclusive and accessible
- We communicate and promote vacancies to ensure that they are widely accessible

- We offer interviews to disabled people who meet the criteria for the role
- We anticipate and provide reasonable adjustments as required
- We support any existing employee who acquires a disability or long-term health condition to enable them to stay in work

In addition, during 2023 we continued to build our relationships with other pharmacy organisations to allow us to better understand barriers to service users and reach more potential beneficiaries. Having identified gaps in data collection we built a new framework to collect EDI data and mapped this data against registrant data published by the GPhC. We also embedded new flexible working and hybrid working policies for our staff.

We will continue this journey over the coming years and are committed to ensuring all voices are heard and to the continuous improvement and development of our services to meet our beneficiaries' diverse needs.



# Our commitment to environmental sustainability

Pharmacist Support exists to support our pharmacy family now and into the future. We recognise that the climate crisis is a global threat, impacting the health of our pharmacy family and the whole of humanity. Tackling this threat will require significant change and we believe we have a duty to do all we can to support the global effort that is required. As a charity, we believe we have a responsibility to act on climate change and are committed to considering environmental sustainability across our work. Our commitment includes:

## Strategy

We formally acknowledge there is a climate crisis and have committed to considering the impact of the decisions we make on the climate in line with Pharmacist Support's charitable objectives.

## Investments

We are conscious of the impact our investment portfolio can have and we have put in place measures to achieve a more socially and environmentally responsible investment portfolio. We continue to work with our investment managers to measure the impact of our investments against several of the UN Sustainable Development Goals and ensure that their environmental, social and governance investment policies align with our values and commitment. We do not invest in fossil fuel producers.

## Working practices

We recognise that as well as our investments, other aspects of how we operate (such as our offices, IT, meetings and events) affect the environment. We have committed to reviewing our internal processes and have produced an environmental policy which will seek to reduce our environmental impact. The implementation of the policy will embed the consideration of sustainability within our working practices and operational decisions.





# We can't do it alone.....



## Volunteers

Volunteers play a crucial role at Pharmacist Support and help us to increase our reach and impact. Our volunteers are based across the country and are supported by our staff. Regular updates and learning and development opportunities are delivered to all volunteers 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.

Our main groups of volunteers are Trustees, Listening Friends and Ambassadors.

Trustees are accountable for ensuring that the charity continues to thrive and are governed through the requirements of the Charity Commission. Pharmacist Support currently has nine trustees, as we said farewell to two long standing trustees during the year, Anita Cawley and Paul Johnson. Trustees are appointed for terms lasting three years, and they may only serve a maximum of nine years consecutively, which provides an opportunity for fresh perspectives, skills and experience to be included on a regular basis. The board is currently made up of six pharmacy trustees and three lay trustees. Our lay trustees bring a viewpoint from outside the profession.

Listening Friends are current or retired pharmacists, and because of this shared professional background, they are uniquely able to understand the specific pressures affecting pharmacists and their families, as well as pharmacy students and trainees. The Listening Friends peer support has been running for 26 years.

Charity Ambassadors champion our work within their local pharmacy communities, such as at their place of work/study, local networks and organisations. This role is vital to Pharmacist Support's work and helps ensure that people who are eligible for support are aware of our charity and how to access our services. Another key part of the role is to help raise valuable funds so that the charity's support continues long into the future.

## *Pharmacist Support's Financial Assistance saved me from being homeless.*

Barbara\* is a community pharmacist who was made homeless due to a relationship breakdown and the death of her parents. We were able to support her to get back on her feet with our Financial Assistance. She has kindly shared her story to show that there is support out there and it can get better.

"I was a carer to both of my parents and was living with them in a private rented property so I could cater to their medical needs as well as working my full-time community pharmacy job. I have since sadly lost both of my parents and have been struggling through bereavement.

After my parents passed, I was still renting their property. However, I could no longer afford the rent as around the same time as my parents passing, I was going through the breakdown of my long-term relationship. This meant I had to cover all rent and bills alone. Eventually I was evicted and had nowhere else to go, so was rendered homeless.

**I spent over 6 months sofa-surfing and sleeping rough.**

Due to the cost of my parents' medical bills, I was in debt and had to take out multiple loans to cover this. In addition, because of some rent arrears from my parents' property, I couldn't get a reference which made the process of finding a new flat extremely difficult. I reached out to my local council for support, but they weren't able to help me.

**I was really struggling and didn't know where else to turn.**

After months of searching, I managed to find a landlord who would rent their property to me. However, I needed to pay the full deposit and one month's rent upfront. Altogether this was upwards of £4,000 – money I did not have. After spending some time looking online trying to find an option to help me, I came across a social media post about



Pharmacist Support's Financial Assistance. Initially I didn't apply and continued to try to find a different option. I also used an online benefit checker which gave options relating to any charities or benefits I could be entitled to. Pharmacist Support came up here too, so I decided to apply as I desperately needed help. The application process was straight forward and the forms I needed to complete were available on the website. Pharmacist Support also signposted me to debt support through their Specialist Advice. I was kept up to date throughout the application and the process was much quicker than expected. I then heard back from the charity with the great news I was going to receive financial help.

Pharmacist Support was able to cover the deposit and first month's rent so I could move into a new flat.

I was able to slowly start to piece together my life again thanks to the Financial Assistance I received.

I would like to say a huge thank you to Pharmacist Support as without their support I would probably still be homeless and may have had to stop working."

*\*We have used a pseudonym to protect the beneficiary's identity.*

# Fundraising and partnerships

**As the profession's charity, we recognise that collaboration across the sector is key to supporting our pharmacy family to ensure it is well-equipped to face any challenges people may have. Our charity partnerships enable us to deliver much-needed support to our pharmacy family. Our partners help us to raise awareness of the charity and our support services, champion the importance of wellbeing in pharmacy, deliver our support services and meet our strategic objectives and raise valuable income.**

## Our high-level partners during 2023



We have been working in partnership with the Pharmacists' Defence Association since 2017. The PDA now has more than 37,000

members and donates £1 a year for each of those members to the charity. In addition, they encourage their members to donate when joining or renewing their membership.

As well as this financial support, the PDA helps us raise charity awareness through their vast network. Without their continued partnership, we would not be able to provide as much vital support. Since launching this partnership, the PDA has provided more than £250,000 in donations.

***"The PDA and our members donate more than £35,000 per year to Pharmacist Support to help fund activities that support pharmacists when they need it. We are delighted to be able to help the charity to help pharmacists improve and maintain their wellbeing."***



We started working with Teva UK in 2020, when they committed to sponsoring our first ever ACTNow campaign. In 2023, Teva UK joined us as a corporate partner and were involved in numerous charity activities, including the Pharmacist ACTNow campaign, live wellbeing workshops, development of exclusive wellbeing resources and collaboration at key sector events.

***"Teva UK is proud to partner with Pharmacist Support. It's important to us to endorse the great work the charity does in supporting the pharmacy community, particularly around mental health and wellbeing, which are more invaluable now than ever"***

## Other 2023 partnerships



In 2023, Boots sponsored our Trainee ACTNow campaign, helping us to reach and support more trainees across our pharmacy family.

## LOCATE A LOCUM

Locate a Locum also joined us as campaign sponsors for our Trainee ACTNow campaign, supporting trainees to get mentally prepared for their assessment and transition to being a registered pharmacist.



The CPC supported our work by providing free stand space at their London and Manchester events and donating £1 per UK-registered pharmacist who attends CPC to our charity.

## +Pharmacy Show

For all that pharmacy demands

The Pharmacy Show supported our work by helping us to raise awareness of our charity at their event and encouraging attendees to donate to our much-needed fundraising drive.

We would also like to recognise and thank the following organisations for their support across the year:





# Donations from organisations

## Hull Pharmacists' Association

In June 2023 we received a donation of £18,762 from the Hull Pharmacists' Association: Andrew Hersom, President & Past Secretary, and Elizabeth Lyle, Treasurer of the association, said:

*"After many years of proudly championing our local pharmacy community, we're pleased to be able to continue the legacy of Hull Pharmacists' Association through donating our remaining financial assets to our profession's charity. Our members were keen for the money to be used to benefit fellow pharmacists and their families as we all know people who have had mental health and physical problems during their professional lives. We believe, through the great work of Pharmacist Support, the donation will really help to make a difference."*

## Manchester Pharmaceutical Association

Manchester Pharmaceutical Association took the decision to wrap up the organisation and donate their remaining financial assets - £3,424 to Pharmacist Support. Dr Geoff Benson, Vice President of the MPA said:

*"In deciding the fate of the remaining financial assets, continuing to support the profession, particularly individual pharmacists was considered a high priority and a final fulfilment of the objects of MPA. Hence the decision to donate the final monies to Pharmacist Support."*



## Community Pharmacy North East London

Community Pharmacy North East London (CP NEL) donated £1 per pharmacy to Pharmacist Support on behalf of the 375 contracts that are represented in northeast London. Shilpa Shah, CEO, and the CP NEL committee members said of the donation:

*"We recognise when speaking to pharmacy owners and pharmacists that it's getting tougher and tougher out there in Community Pharmacy and often whilst speaking to people, we find that they are offloading their worries and stress at the same time. As a team at the LPC, we support where we can and if appropriate, with practical advice, but it suddenly occurred to us that we want people to be able to offload in a safe environment and that Pharmacist Support would be a good organisation to signpost to. We decided to donate a £1 per pharmacy and to share Pharmacist Support's details with all our pharmacists"*

## PG Mutual

In 2022 PG Mutual made an initial donation when the company first launched its Annual Charity Awards, where they encouraged their members and the general public to vote on the charities they wished the organisation to support. During 2023 we received a further £1,000 donation. They said:

*"PG Mutual are very pleased to be able to support your charity again with a donation (of £1,000) in support of the great work you do throughout the year."*

# How can you help?

As demands upon the profession increase, the demand for our assistance continues to grow. As an independent, non-membership organisation, we rely on the support of individuals and organisations to continue our important work. If you are an organisation, there are lots of ways to support our work. Opportunities range from raising money

on behalf of the charity, making a donation on behalf of your organisation to campaign sponsorship, and high level mutually beneficial partnerships. If you are an organisation keen to support the profession's independent charity, please get in touch with us via our website.

If you are an individual there are a number of ways you can help us support more people in need:

- **make a one off or regular donation**
- **hold a fundraising event**
- **leave a gift in your Will (legacy)**
- **give through your work, using Payroll Giving**
- **even when you eat out or shop online, or by donating your used stamps!**

Whichever route you choose and no matter how large or small your donation, it will make a real difference to the lives of our pharmacy family in their times of need.

## Your legacy will be a lifeline for those following in your footsteps

Our vision is that no one in our pharmacy family will face challenging times without us by their side. As a charity we aspire to grow our financial sustainability to give our beneficiaries the resilience to thrive throughout their career (and beyond into retirement). By leaving a gift in your Will, you will be helping to ensure that

future generations of pharmacists continue to get all the support they need. Every gift in every Will – regardless of size – will have a lasting impact on our future strength and ability to respond to the personal needs of our pharmacy family across Great Britain.

### Did you know:

- You can allocate as little as 1% of your estate to Pharmacist Support, ensuring your loved ones inherit the remainder.
- A charitable gift of £10,000 could potentially save £4,000 in inheritance tax. However, professional advice is recommended.
- Without a Will, there is a possibility that your surviving spouse may not inherit everything.

Want to ensure your wishes are honoured and your assets are allocated as you desire? A Will provides the clarity and assurance needed to fulfil your intentions.


Please visit [pharmacistsupport.org/support-our-work/gifts-in-wills/](https://pharmacistsupport.org/support-our-work/gifts-in-wills/) or scan the QR code to find out how your legacy would help pharmacists following in your footsteps and pledge a gift in your Will.





# What's next?

2024 marks the last year of the charity's current five-year strategy, therefore, during 2024 we will carry out a strategic review, and create our new strategy.



It remains our purpose to support our pharmacy family in perpetuity, as well as continue to evolve to remain relevant. We have been increasingly asked to consider supporting pharmacy technicians and, as part of our strategic review cycle, we believe that this is the right time to consider options around pharmacy technicians potentially becoming part of our beneficiary pool in the future.

Building on our work last year, 2024 will see us relaunch our financial assistance scheme. As part of the strategic review and in line with our EDI plan, we will take the opportunity to review the rest of our service offering to ensure that it is in line with beneficiary needs, is accessible, impactful and cost effective.

Building on our recent developments and best practice within the sector, we plan to develop a transformational digital strategy to help modernise delivery of our services and support us to efficiently meet demand.

We will continue to increase awareness of the issues impacting the pharmacy family's wellbeing via the ACTNow campaign, carrying out the workforce wellbeing survey and hosting another roundtable on wellbeing. Also, we will continue to promote our new training course for managers and leaders which focuses on how to build a culture which supports positive mental health and wellbeing in the workplace.





Nurturing new and existing partnerships will remain a priority for the charity, to support us to increase income, impact and our reach. We will work hard to deliver our new fundraising strategy, with a target of raising at least £1million in the next four years.

# What our beneficiaries say...

*"I am more conscious of incorporating the activities I do to unwind and improving upon the ones that I know I should or could be doing."*



*"Pharmacist Support has been an excellent resource during an exceedingly challenging time for me, due to an unexpected and protracted episode of ill health. The support is broad, effective and delivered with care. I am so glad that I decided to connect with their services and am grateful for their input on my journey back towards good health. Thank you Pharmacist Support."*



*"A safe and caring space to share complex thoughts, work through problems, develop new perspectives, challenge thinking patterns and implement coping techniques to specific challenges that I was facing or due to face."*





*"It has made a positive impact on my life and it has given me the strength to carry on when I didn't have any. It gave me a direction to achieve my goal. My counsellor listened to all my worries and problems and gave me a hope with all the things I was struggling with."*

*"I was in a desperate situation. I was highly stressed and anxious. Plus it triggered other issues in my life that I had dealt with successfully. I honestly think the counselling service and information webinars helped me to recover and find a place of wellbeing safety with tools to help when things got very stressed. Thank you!"*



*"The counselling allowed me to explore various coping mechanisms for my difficulties and have a safe space to speak about my worries without feeling judged."*



*"Thank you for providing help to me at a critical time in my life. Things haven't gone according to plan and I am very grateful for the help that the charity provided."*

*"Pharmacist Support provided me with support in a compassionate and respectful manner at a time when I was struggling financially, their help has made a huge difference to my situation both financially and emotionally. Thank you!"*





PHARMACIST  
SUPPORT

OUR YEAR IN FIGURES

# Financial Report

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

## 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. The beneficiaries we aim to assist are clearly 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 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 our beneficiaries.

## FINANCIAL REVIEW

The Charity's financial statements for the year ended 31 December 2023 are set out on pages 60 – 77. They have been prepared in accordance with the accounting policies set out on pages 63-66.

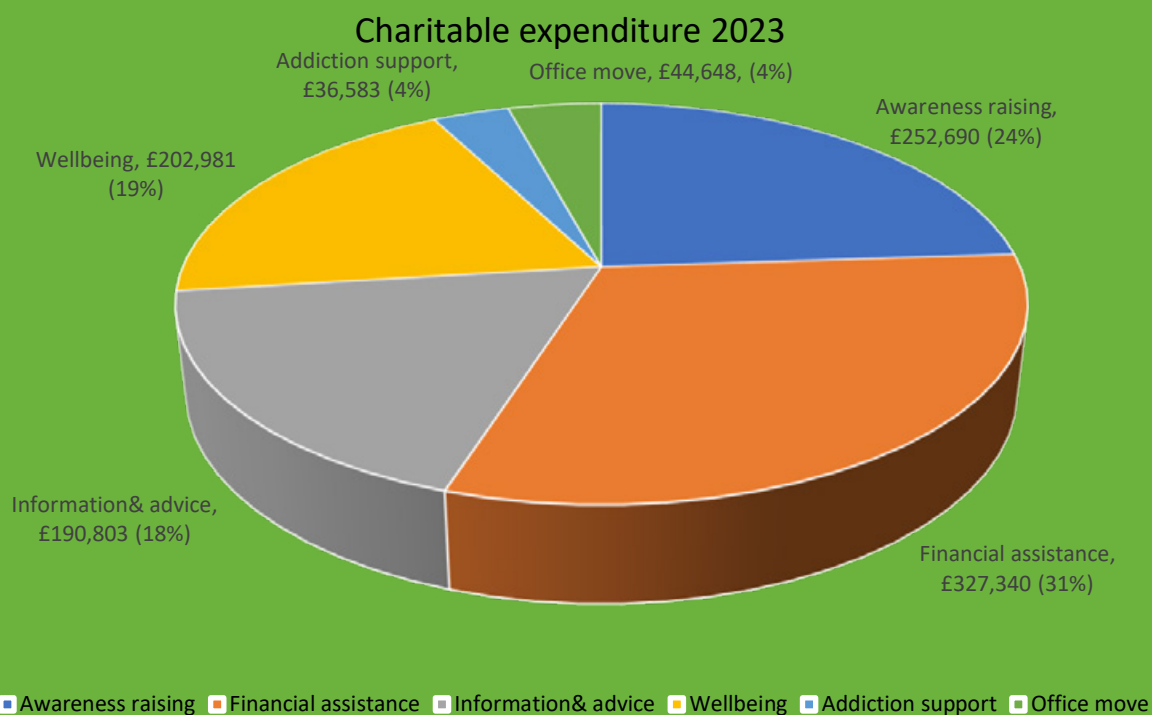
Total income for the year was £514,672, compared with £506,369 in 2022. This increase was in spite of the grant income from the COVID-19 Healthcare Support Appeal ending last year. We are pleased to report that income from our corporate supporters increased from £78,024 in 2022 to £104,847 in 2023, a rise of 34%.

Like many 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. In 2023 we continued to invest in digital development, including our Wellbeing Learning Platform, Employers' Workforce Wellbeing Course, website, and CRM.

Our total charitable expenditure increased from £870,899 in 2022 to £1,055,045 – an increase of 21.1% - while fundraising expenditure increased to £127,288 (2022 - £109,328). The one-off costs of moving offices to our new premises at Blackfriars House are included in charitable expenditure. These costs, which included settling the dilapidations provisions of our old lease, came to £44,648.

Charitable expenditure across our activities was as follows:





## 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 activity 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 the 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 themselves that predominant risks are monitored, managed and mitigated. Where appropriate, risks are covered by insurance policies, but this is only one aspect of mitigation and management and not a standalone approach.

The Charity is predominantly reliant on investment returns to fund its work. Trustees recognise that this is one of the principal risks for the Charity and have taken a long-term view as to how effectively to manage and mitigate this risk through a commitment to fundraising activities and to diversifying income streams.

## Investment performance and policy

The main objective of the portfolio is to provide funds for the ongoing operational costs of the charity to enable the delivery of its activities, which include service delivery and grant making activity. Over the long term, this means providing the charity with a steady stream of funding to enable it to continue to deliver its activities annually, whilst at least maintaining the portfolio's real term value after management expenses. To achieve this, the overall objective for investment performance is to achieve an average annual total return of at least CPI+3.0%, measured over five to ten years.

The charity recognises this is a long-term target that can only be fully assessed over the long term. However, the annual returns are considered as part of the continual monitoring of investment performance. Comparisons are made against set benchmarks, which include the Asset Risk Consultants peer group comparator. Pharmacist Support reviews its investment policy annually to ensure that it continues to dovetail with the Charity's objectives. Pharmacist Support's 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

Investments held their value in the year, closing at £14,742,013 (2022 - £14,499,663).

Trustees consider our ethical responsibility to make investments that meet environmental, social and governance standards. Currently we exclude companies that generate 25% or more in turnover from fossil fuel producers, tobacco, armaments, alcohol, and high risk (high-rate charging) debt and gambling from our portfolio. We are conscious of the impact our investment portfolio can have and we have put in place measures to achieve a more socially and environmentally responsible investment portfolio.

We are working with our investment managers to measure the impact of our investments against several of the UN Sustainable Development Goals and ensure that their environmental, social and governance investment policies align with our values and commitment. We are now monitoring our portfolio against recognised ESG benchmarks:

Sustainalytic's MSCI UK Index (Morgan Stanley Capital International) – where lower is better.

Year	Our score	MSCI UK Index average
2024	18.8	21.1
2023	18.9	22.3
2022	20.0	21.4

Carbon footprint: As submitted to the CDP (Carbon Disclosure Project) – higher is better.

Year	Our score	UK equity benchmark
2024	6.1	5.7
2023	5.9	5.7
2022	6.3	5.7

UN Sustainable Development Goals – higher is better

Year	Our score	MSCI UK Index average
2024	+3.5	+1.2
2023	+3.3	+1.3
2022	+2.7	+1.2

On 12 September 2023, our investment manager, Investec Wealth & Investment Limited, completed its all-share combination with Rathbones Group plc.

## Reserves

The Charity is fortunate to have been able to build a substantial investment portfolio over its lifetime. The charity holds reserves to ensure that it can meet the needs of future beneficiaries as well as to fund operational expenditure by using the reserves to generate income.

The Trustees' reserves policy aims to preserve free reserves, which are monies not tied up in operating activities, at a minimum level of £11.5m, in order to be able to use the returns generated from investments for the Charity's annual expenditure. This reserves level is set to ensure that the investment provides the level of income and growth required to sustain operational activities now and into the future.

At 31 December 2023 the Charity had total reserves of £14,823,270, (2022 - £14,702,292) all of which are considered to be 'free reserves', that is funds that are not tied up in fixed assets or otherwise designated.

The Trustees take a long-term view of their obligations to the pharmacy community. A large proportion of the reserves (£14.7m at 31 December 2023) 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, ensures an income stream for the long-term to enable us to support our beneficiaries and achieve our charitable objectives.

## 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. Expenses reclaimed from the Charity are set out in note 11 to the accounts. The names of the Trustees who served during the year and beyond are set out on page 78.

## 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 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 line 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 to actively prevent discrimination of any kind and encourage non-judgemental support for all our service users. In line with our equality, diversity, and inclusion plan, Trustees and staff members attend an array of training on equality, diversity, and inclusion.

## 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. In addition, 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. The Board operates an equal opportunities recruitment policy and new Trustees are required to have demonstrable experience in the areas identified by the skills review.

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 law

generally. Trustees are provided with a copy of the Charity Trustee's Handbook, given information relating to the legal framework within which the Charity operates and provided with governance training underlining their responsibilities within the company law context.

Regular training opportunities are offered to Trustees and group training sessions on relevant topics to support the Trustees' 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, seeks 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 after each board meeting. In addition, an annual, comprehensive survey is circulated to all Trustees to assess performance against the Charity Governance Code.

There are four Board meetings a year. Trustees work together to set the strategic direction and monitor the operational activity of the Charity. Trustees 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 three sub-committees, established to advise on key areas of activity and with terms of reference that are reviewed regularly. The three sub-committees are as follows:

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

Other ad hoc groups focussing on specific projects or service areas are set up as required.

## Related parties

Details of related party transactions are given in Note 13 on page 72. 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 2023 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
- 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.

As far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware
- the Trustees 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
- the 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 21 June 2024 and signed on their behalf by:

**Esther Sadler-Williams (Chair)**

**David Downham (Trustee)**

# INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PHARMACIST SUPPORT

## Opinion

We have audited the financial statements of Pharmacist Support ('the charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies 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 2023 and of its 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.

## **Opinion 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 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept; 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' directors' report and from the requirement to prepare a strategic report.

## **Responsibilities of Trustees**

As explained more fully in the trustees' responsibilities statement set out on page 55, 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**

We have been appointed as auditor under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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](http://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 and the Charities Act 2011 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 income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, designing audit procedures over income, sample testing on the posting of journals, reviewing accounting estimates for biases 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.

Date: 21st June 2024

Vicky Szulist

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 2023

Company Number: 09237609

		Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>	<b>note</b>			
Donations & legacies	4	156,245	156,245	123,834
Grants	5	-	-	31,500
Other		802	802	600
Investments	6	357,625	357,625	350,435
<b>Total income</b>		<b>514,672</b>	<b>514,672</b>	<b>506,369</b>
<b>Expenditure on:</b>				
<i>Raising funds</i>	8	127,288	127,288	109,238
<i>Charitable activities</i>				
Awareness raising	8	252,690	252,690	235,549
Financial assistance	8	327,340	327,340	234,513
Information & advice	8	190,803	190,803	194,800
Wellbeing	8	202,981	202,981	182,123
Addiction Support	8	36,583	36,583	23,914
Office move	8	44,648	44,648	-
<b>Total expenditure</b>		<b>1,182,333</b>	<b>1,182,333</b>	<b>980,137</b>
<b>Net expenditure before gains/(losses) on investments</b>		<b>(667,661)</b>	<b>(667,661)</b>	<b>(473,768)</b>
Gains/(losses) on investments		788,639	788,639	(1,996,175)
<b>Net income/(expenditure) for the year</b>		<b>120,978</b>	<b>120,978</b>	<b>(2,469,943)</b>
Total funds brought forward		14,702,292	14,702,292	17,172,235
<b>Total funds carried forward</b>		<b>14,823,270</b>	<b>14,823,270</b>	<b>14,702,292</b>

The notes on pages 63-77 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 2023

Company Number: 09237609

		2023	2022
	note	£	£
<b>Fixed assets</b>			
Intangible assets	15a	72,024	86,213
Tangible assets	15b	2,816	5,364
Investments	17	14,742,013	14,499,663
Social or programme-related investments	18	600	600
		<b>14,817,453</b>	<b>14,591,840</b>
<b>Current assets</b>			
Debtors	19	76,885	75,182
Short term cash investments	20	231	78,493
Cash at bank and in hand	20	45,097	50,089
		<b>122,213</b>	<b>203,764</b>
<b>Creditors: amounts falling due within one year</b>	21	<b>(116,396)</b>	<b>(93,312)</b>
<b>Net current assets</b>		<b>5,817</b>	<b>110,452</b>
<b>Total assets less current liabilities</b>		<b>14,823,270</b>	<b>14,702,292</b>
Unrestricted funds		14,823,270	14,702,292
Restricted funds		-	-
<b>Total funds of the Charity</b>	22	<b>14,823,270</b>	<b>14,702,292</b>

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 63-77 form part of these accounts.

The accounts are approved and authorised for issue by the Trustees on 21 June 2024 and signed on their behalf by:

Esther Sadler-Williams (Chair)

David Downham (Trustee)

## PHARMACIST SUPPORT

### STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2023

Company Number: 09237609

		2023	2022
	note	£	£
Cash flows from operating activities		(971,946)	(651,327)
Cash flows from investing activities		888,688	555,622
<b>Change in cash and cash equivalents</b>	<b>23</b>	<b>(83,254)</b>	<b>(95,705)</b>
Cash and cash equivalents at the beginning of the year		128,582	224,287
<b>Cash and cash equivalents at the end of the year</b>		<b>45,328</b>	<b>128,582</b>
<b>RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Net movement in funds for the year as per the statement of financial activities</b>		<b>120,978</b>	<b>(2,469,943)</b>
Amortisation and depreciation charges		31,959	23,186
Loss on disposal of fixed assets		-	1,640
(Gains)/losses on investments		(788,639)	1,996,175
Dividends and interest from investments		(357,625)	(350,435)
(Increase)/decrease in debtors		(1,703)	139,363
Increase in creditors		23,084	8,687
Movement in social or programme related investments		-	-
<b>Net cash used in operating activities</b>		<b>(971,946)</b>	<b>(651,327)</b>
<b>RECONCILIATION OF CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Dividends and interest from investments		357,625	350,435
Purchase of fixed assets		(15,222)	(66,779)
Proceeds from sale of investments		10,167,700	4,829,567
Purchase of investments		(9,643,031)	(4,738,648)
Cash withdrawn from portfolio		21,616	181,047
<b>Net cash used provided by investing activities</b>		<b>888,688</b>	<b>555,622</b>

The notes on pages 63-77 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 and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2022) - (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 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. 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.

## PHARMACIST SUPPORT

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### 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:



## PHARMACIST SUPPORT

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### g. Expenditure and irrecoverable VAT (continued)

- Costs of raising funds represent 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 includes the direct costs and staff costs undertaken to further the purposes of the Charity and their associated support costs.
- Other expenditure represents those items not falling into 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 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 programs 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 (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 support costs, 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.

Amortisation and depreciation are 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:

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

## PHARMACIST SUPPORT

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### **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 10. 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.

## PHARMACIST SUPPORT

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### 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 78.

#### 4. *Income from donations and legacies*

	2023	2022
	TOTAL	TOTAL
	£	£
Donations	151,245	116,334
Legacies	5,000	7,500
	<b>156,245</b>	<b>123,834</b>

Included in Donations is £29,134 (2022: £14,772) gift in kind income that relates to meeting room space, exhibition stands and services gifted to the charity.

The Charity was notified of a legacy in 2023 for which probate has not yet been granted and it is not included above. The amount receivable is estimated at £57,000.

#### 5. *Grant income*

	2023	2022
	TOTAL	TOTAL
	£	£
COVID-19 Healthcare Support Appeal	-	<b>31,500</b>

#### 6. *Investment income*

	2023	2022
	TOTAL	TOTAL
	£	£
From UK listed investments	357,168	350,351
From short-term cash investments	457	84
	<b>357,625</b>	<b>350,435</b>

## PHARMACIST SUPPORT

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### 7. Net expenditure

This is stated after charging:

	2023 TOTAL £	2022 TOTAL £
Audit fees	12,096	11,796
Operating lease rentals – property	31,562	35,642
Operating lease rentals – other	2,533	2,526
Amortisation & depreciation	31,959	23,186

#### 8. Analysis of expenditure

	Staff costs £	Direct costs £	Support costs £	Governance costs £	2023 £
Raising funds	47,158	64,849	13,416	1,865	127,288
Charitable activities					
Awareness raising	150,615	51,931	44,025	6,119	252,690
Financial assistance	79,220	222,394	22,587	3,139	327,340
Information & advice	111,268	41,306	33,564	4,665	190,803
Wellbeing	101,364	68,000	29,515	4,102	202,981
Addiction support	12,707	19,737	3,634	505	36,583
Office move	-	44,648	-	-	44,648
	<b>502,332</b>	<b>512,865</b>	<b>146,741</b>	<b>20,395</b>	<b>1,182,333</b>

The Charity moved offices in 2023. Costs comprise the dilapidations settlement on termination of the old lease, legal and professional fees, moving costs and associated costs.

	Staff costs £	Direct costs £	Support costs £	Governance costs £	2022 £
Raising funds	37,288	58,541	11,697	1,712	109,238
Charitable activities					
Awareness raising	150,485	31,038	47,129	6,897	235,549
Financial assistance	75,794	133,621	21,894	3,204	234,513
Information & advice	112,243	41,269	36,017	5,271	194,800
Wellbeing	89,213	61,064	27,780	4,066	182,123
Addiction support	8,522	11,353	3,523	516	23,914
	<b>473,545</b>	<b>336,886</b>	<b>148,040</b>	<b>21,666</b>	<b>980,137</b>

## PHARMACIST SUPPORT

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### *Analysis of direct expenditure (continued)*

	Raising funds	Awareness raising	Financial assistance	Information & advice	Wellbeing	Addiction Support	Office move	2023
	£	£	£	£	£	£	£	£
Other staff costs	1,204	4,724	366	456	1,708	61	-	8,519
Volunteers	-	13	-	-	5,091	-	-	5,104
Service delivery	-	-	-	40,850	58,347	19,676	-	118,873
Grants	-	-	222,028	-	-	-	-	222,028
Marketing and publicity	3,943	45,130	-	-	1,806	-	-	50,879
Investment management	52,138	-	-	-	-	-	-	52,138
Legal & professional	7,105	132	-	-	-	-	10,029	17,266
Office costs	409	1,758	-	-	1,048	-	34,619	37,834
Other costs	50	174	-	-	-	-	-	224
	64,849	51,931	222,394	41,306	68,000	19,737	44,648	512,865

## PHARMACIST SUPPORT

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### *Analysis of direct expenditure (continued)*

	Raising funds	Awareness raising	Financial assistance	Information & advice	Wellbeing	Addiction Support	2022
	£	£	£	£	£	£	£
Other staff costs	863	3,659	455	1,312	2,118	73	8,480
Volunteers	-	121	-	-	3,520	-	3,641
Service delivery	-	-	-	39,661	53,959	11,264	104,884
Grants	-	-	133,069	-	-	-	133,069
Marketing and publicity	4,257	25,352	-	-	229	-	29,838
Investment management	53,181	-	-	-	-	-	53,181
Legal & professional	-	150	-	-	58	-	208
Office costs	190	1,756	97	296	1,180	16	3,535
Other costs	50	-	-	-	-	-	50
	<b>58,541</b>	<b>31,038</b>	<b>133,621</b>	<b>41,269</b>	<b>61,064</b>	<b>11,353</b>	<b>336,886</b>

Grant expenditure may be analysed as follows:

	2023	2022
	£	£
General Grants	163,748	99,609
Addiction Support	29,780	6,460
Training Bursaries	28,500	27,000
	<b>222,028</b>	<b>133,069</b>

General grants of £155,200 (2022 - £107,901) were awarded in the year. The difference between awards and the amount disclosed above is due to the timing of disbursements.



## PHARMACIST SUPPORT

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### 9. Analysis of support and governance expenditure

	2023		2022	
	Support	Gov.	Support	Gov
	£	£	£	£
Other staff costs	4,369	-	5,833	-
Trustees	-	6,644	-	9,689
Legal & professional	6,108	13,316	14,522	11,797
Office costs	134,674	327	126,015	77
Other costs	1,590	108	1,670	103
	<b>146,741</b>	<b>20,395</b>	<b>148,040</b>	<b>21,666</b>

#### 10. Staff costs

	2023	2022
	£	£
Wages and salaries	405,538	383,147
Social security costs	34,426	33,085
Pension contributions	59,150	54,912
Other benefits	3,218	2,401
	<b>502,332</b>	<b>473,545</b>

The average number of staff employed in the year was 13 (2022: 13). Full-time equivalents (FTEs) were 11.7 (2022: 11.8). The key management personnel comprise the Chief Executive, the Finance Manager, the Marketing & Communications Manager, the Service Support Manager and the Wellbeing Development Manager. They received total remuneration and benefits of £259,425 (2022: £246,049), included in the costs above. Key management personnel represented 4.7 FTEs in 2023 (2022: 4.7 FTEs).

Included in pension contributions above is an amount of £19,363 (2022: £18,045) sacrificed by employees from their salary to pay into the pension scheme.

Higher paid employees were as follows:

	Number of employees	
	2023	2022
£70-£80k	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%.

## PHARMACIST SUPPORT

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### 11. *Trustee remuneration and expenses*

No trustee nor any persons connected with them received any remuneration during the year. (2022: £Nil). Eight trustees were reimbursed for expenses, totalling £3,015. (2022: Nine trustees, £1,722). These expenses were for travel, hotel accommodation, subsistence and sundries. Management liability insurance that also covers the Trustees, costing £1,335 (2022: £1,275), 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 2023 were £5,104 (2022: £3,641). The Charity had 24 volunteers in 2023 (2022: 20).

Volunteers gave their time as follows:

	2023	2022
	hours	hours
Listening Friends	75	50
Addiction Support	3	19
Ambassadors	45	-
	<b>123</b>	<b>69</b>

#### 13. *Related party transactions*

One of the charity trustees is a director of the Pharmacists' Defence Association (PDA). During the year, the PDA donated £38,446 to the charity. At 31 December 2023 there was a balance of £8,256 of donations made by the PDA but not yet transferred.

## PHARMACIST SUPPORT

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### 14. a Fixed assets: intangible assets

	Software	
	2023	2022
	Total	Total
	£	£
<b><i>Cost or valuation</i></b>		
At 1 January	114,198	52,854
Additions	13,468	63,090
Disposals	-	(1,746)
<b><i>At 31 December</i></b>	<b>127,666</b>	<b>114,198</b>
<b><i>Amortisation</i></b>		
At 1 January	27,985	13,354
Charge for the year	27,657	16,377
Disposals	-	(1,746)
<b><i>At 31 December</i></b>	<b>55,642</b>	<b>27,985</b>
<b><i>Net book value</i></b>		
Used for charitable purposes	72,024	86,213
Used for support activities	-	-
<b><i>At 31 December</i></b>	<b>72,024</b>	<b>86,213</b>
<b><i>At 1 January</i></b>	<b>86,213</b>	<b>39,500</b>

## PHARMACIST SUPPORT

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### 14. b Fixed assets: tangible assets

	Leasehold imp'mts £	Fixtures, Fittings & Equip't £	IT Equip't £	2023 Total £	2022 Total £
<b>Cost or valuation</b>					
At 1 January	67,273	9,253	20,900	97,426	107,755
Additions	-	-	1,754	1,754	3,689
Disposals	(67,273)	(7,747)	(5,878)	(80,898)	(14,018)
<b>At 31 December</b>	<b>-</b>	<b>1,506</b>	<b>16,776</b>	<b>18,282</b>	<b>97,426</b>
<b>Depreciation</b>					
At 1 January	66,259	9,120	16,683	92,062	97,628
Charge for the year	1,014	133	3,155	4,302	6,809
Disposals	(67,273)	(7,747)	(5,878)	(80,898)	(12,375)
<b>At 31 December</b>	<b>-</b>	<b>1,506</b>	<b>13,960</b>	<b>15,466</b>	<b>92,062</b>
<b>Net book value</b>					
Used for charitable purposes	-	-	2,536	2,536	2,895
Used for support activities	-	-	280	280	2,469
<b>At 31 December</b>	<b>-</b>	<b>-</b>	<b>2,816</b>	<b>2,816</b>	<b>5,364</b>
<b>At 1 January</b>	<b>1,014</b>	<b>133</b>	<b>4,217</b>	<b>5,364</b>	

#### 15. Capital commitments

At 31 December 2023 the Charity had capital commitments totalling £660 (2022: £9,252). These were for software development.

## PHARMACIST SUPPORT

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### 16. Fixed assets: investments

	2023	2022
	£	£
Market value at 1 January	14,499,663	16,767,801
Additions at cost - purchases	9,643,031	4,738,648
Disposals at fair value	(10,167,700)	(4,829,567)
Net investment gains/(losses)	788,639	(1,996,172)
Net cash withdrawn from portfolio	(21,620)	(181,047)
<b>Market value at 31 December</b>	<b>14,742,013</b>	<b>14,499,663</b>
<b>Historic cost at 31 December</b>	<b>13,676,953</b>	<b>11,470,031</b>

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

	2023	2022
	£	£
UK equities	1,028,316	4,209,227
UK fixed interest securities	2,946,097	1,458,115
Overseas equities	8,409,063	5,353,832
Overseas fixed interest securities	337,236	955,104
Property	506,048	561,579
Alternative investments	1,296,150	1,349,583
Money market funds	-	370,000
Cash held for investment	219,103	242,221
	<b>14,742,013</b>	<b>14,499,663</b>

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.

	2023	2022
	£	£
At 1 January	4,090	4,690
Repaid	(600)	(600)
Provision for doubtful debts	(2,890)	(3,490)
<b>At 31 December</b>	<b>600</b>	<b>600</b>

Of the loans remaining, £nil is due after more than one year (2022: £nil).

## PHARMACIST SUPPORT

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### 18. Debtors

	2023	2022
	£	£
Accrued Income	46,470	30,433
Prepayments	19,537	35,171
Rent deposit	7,947	7,925
Other debtors	2,931	1,653
	<b>76,885</b>	<b>75,182</b>

#### 19. Cash and cash equivalents

	2023	2022
	£	£
Deposit and notice accounts	231	78,493
Cash at bank and in hand	45,097	50,089
	<b>45,328</b>	<b>128,582</b>

#### 20. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	10,986	15,194
Taxation and social security	10,405	13,822
Accruals and deferred income	88,487	56,934
Other creditors	6,518	7,362
	<b>116,396</b>	<b>93,312</b>

#### 21. Funds

	2023		
	General fund	Restricted fund	Total funds
	£	£	£
At 1 January	14,702,292	-	14,702,292
Net income	120,978	-	120,978
Transfer	-	-	-
<b>At 31 December</b>	<b>14,823,270</b>	<b>-</b>	<b>14,823,270</b>

	2022		
	General fund	Restricted fund	Total funds
	£	£	£
At 1 January	17,157,535	14,700	17,172,235
Net income	(2,455,943)	(14,000)	(2,469,943)
Transfer	700	(700)	-
<b>At 31 December</b>	<b>14,702,292</b>	<b>-</b>	<b>14,702,292</b>



## PHARMACIST SUPPORT

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### 22. Operating lease commitments

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

	2023			2022		
	Property £	Other £	Total £	Property £	Other £	Total £
Within one year	7,372	2,477	9,849	38,348	2,478	40,826
In two to five years	88,537	-	88,537	-	2,477	2,477
After five years	-	-	-	-	-	-
<b>At 31 December</b>	<b>95,909</b>	<b>2,477</b>	<b>98,386</b>	<b>38,348</b>	<b>4,955</b>	<b>43,303</b>

#### 23. Financial instruments

	2023 £	2022 £
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	14,742,013	14,499,663
Financial assets measured at amortised cost	102,676	168,593
	<b>14,844,689</b>	<b>14,668,256</b>
<b>Financial liabilities</b>		
Financial liabilities measured at amortised cost	<b>116,397</b>	<b>89,617</b>

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 2023 £	Cash flows £	31 Dec 2023 £	1 Jan 2022 £	Cash flows £	31 Dec 2022 £
Deposit and notice accounts	78,493	(78,262)	231	174,181	(95,688)	78,493
Cash at bank and in hand	50,089	(4,992)	45,097	50,106	(17)	50,089
	<b>128,582</b>	<b>(83,254)</b>	<b>45,328</b>	<b>224,287</b>	<b>(95,705)</b>	<b>128,582</b>

## PHARMACIST SUPPORT

### Reference and Administrative Details

Company number	9237609
Charity number	1158974
Registered and principal office	3B Blackfriars House Parsonage Manchester M3 2JA
Tel:	0808 168 2233
Web:	<a href="http://www.pharmacistsupport.org">www.pharmacistsupport.org</a>

### Trustees

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

<b>Esther Sadler-Williams</b> – Chair	<b>Mohammed Hussain</b>
<b>Anita Cawley</b> – Vice Chair (resigned 31 December 2023)	<b>Paul Johnson</b> (resigned 6 December 2023)
<b>Mark Sweeney</b> – Vice Chair from 1 January 2024	<b>Mala Khiroya</b>
<b>Paul Day</b> (appointed 1 January 2023)	<b>Alison Scowcroft</b>
<b>David Downham</b>	<b>Sarah Willis</b>
<b>Karen Harrowing</b>	

### Key management personnel

<b>Danielle Hunt</b>	Chief Executive
<b>Kate Westbrook</b>	Marketing & Communications Manager
<b>Gill Darling</b>	Finance Manager
<b>Jo Gahan</b>	Service Support Manager
<b>Melissa Cochrane</b>	Wellbeing Development Manager

### Principal bankers

The Co-operative Bank	Lloyds Bank plc
70-72 Cross Street	42-46 Market Street
Manchester, M2 4JG	Manchester, M1 1PW

### Investment managers

Investec part of Rathbones  
30 Gresham Street  
London, EC2V 7QP

### Solicitors

ShakespeareMartineau  
Waterfront House,  
Waterfront Plaza, 35 Station Street  
Nottingham, NG2 3DQ

### Auditors

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

# Get in touch.

Visit: **[pharmacistsupport.org](https://pharmacistsupport.org)**  
Email: **[info@pharmacistsupport.org](mailto:info@pharmacistsupport.org)**  
Call: **0808 168 2233**  
Connect: **X f @ ▶ in**



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