PHARMACIST SUPPORT

England & Wales · Charity number 1158974

Details

Other names	BENEVOLENT FUNDS OF THE ROYAL PHARMACEUTICAL SOCIETY OF GREAT BRITAIN
Status	Registered
Legal form	Charitable company
Company number	09237609
Registered	2014-10-27
Register	View on the Charity Commission register

Contact

Address	Pharmacist Support Suite 3B Blackfriars House Parsonage Manchester M3 2JA
Phone	01614410310
Email	info@pharmacistsupport.org
Website	www.pharmacistsupport.org

Activities

Objects: 5. The Charity's objects are specifically restricted to the relief of financial need or other distress and the advancement of general health and wellbeing of:5.1 any individual whose name is or has ever been on the Register of Pharmacists maintained by the General Pharmaceutical Council (GPhC) (or formerly maintained by the Royal Pharmaceutical Society of Great Britain), and their dependants;5.2 any Pharmacy Trainees in Great Britain; 5.3 any Pharmacy Students in Great Britain; or5.4 any other individual who is a current Registrant of the General Pharmaceutical Council (GPhC), as determined by the trustees from time to time.

Activities: We provide health and wellbeing focused support to current and former pharmacists and their dependants, as well as students and trainees in Great Britain. Our support aims to meet their wellbeing needs, whether those be financial, physical, psychological or social.

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Classification

- **How:** Makes Grants To Individuals, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Other Charitable Activities
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty
- **Who:** Other Defined Groups

Geography

- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£666,304	£1,176,054	£15,151,232	12
2023-12-31	£514,672	£1,182,333	£14,823,270	13
2022-12-31	£506,369	£980,137	£14,702,292	13
2021-12-31	£712,637	£867,938	£17,172,235	13
2020-12-31	£458,254	£780,940	-	-

Trustees

Name	Role	Appointed
Esther Sadler-Williams	Chair	2017-12-07
Alison Scowcroft		2022-06-01
David Edward Downham		2022-01-01
Dr Sarah Willis		2017-12-07
Leah Anne Davies		2024-12-13
Mala Khiroya		2022-06-01
Mark Sweeney		2019-06-12
Mohammed Hussain		2022-01-01
Paul William Day		2023-01-01
Raj Kumar Nutan		2024-12-13

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PHARMACIST SUPPORT

England & Wales - Charity number 1158974

Accounts

PHARMACIST SUPPORT

Trustees Report and Accounts 2024

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

Welcome

2024 marked the final year of our 5-year strategy, which overall has led to an increased recognition of the charity resulting in a significant rise in financial assistance requests, reflecting the impact of the cost-of-living crisis on the pharmacy profession. In response, during the year we implemented a new grants process and introduced an urgent support grant, which provides quick financial aid to help with small, unexpected expenses.

During the year, we were able to expand our service offering. We grew our volunteer network—including Listening Friends and ambassadors—and launched legacy giving and will-writing services. Additionally, we introduced the 'A Dose of Wellbeing' podcast, covering topics relevant to the profession, with plans to feature new guest speakers in the future. We were also delighted to secure three years of funding towards the student bursary scheme.

We were honoured to receive two awards for our leadership in wellbeing in 2024:

Charity Learning Consortium Excellence in Workforce Wellbeing Award

Culture Pioneer Wellbeing Award

Receiving the Culture Pioneer Wellbeing Award was a particularly gratifying achievement as this was outside of the charity sector and other nominees included some very big organisations in the UK and United States.

Despite these successes, 2024 was a difficult year. We were deeply saddened by the sudden passing of our Finance Manager, Gill Darling. This was an incredible shock to us all and Gill's loss was sorely felt by the small staff team and trustees alike. However, everyone pulled together and supported each other. Gill's significant impact on the charity will never be forgotten.

The profession also faced ongoing wellbeing challenges. The latest Workforce Wellbeing survey showed that compared to previous years the situation is not improving with 87% of pharmacists experiencing burnout—especially in community pharmacy, where 41% reported that their mental health was rarely or never prioritised. This was reflected in increased demand for our Listening Friends and counselling services.

At the end of the year, we said farewell to Trustee Karen Harrowing after three years of service and welcomed Leah Davies and Raj Nutan as new Trustees. Our Board continues to evaluate its effectiveness to ensure robust and relevant governance. Trustees remain positive about the performance of the Board; however, we are not complacent and will continue to assess our evaluations.

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, established and trusted charity, we exist to support health and wellbeing by providing a wide variety of support services to beneficiaries across Great Britain. We pride ourselves on being an honest, trustworthy and transparent organisation with good governance at the core. We work hard to consult with our beneficiaries and stakeholders to ensure we meet the needs of the profession and provide regular updates on our website following our quarterly board meetings.

We help current and former pharmacists and their families, as well as pharmacy 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 profession's connection to the charity is deep. We were initially established in 1841 by the Royal Pharmaceutical Society of Great Britain (RPSGB), and thus we have spent more than 180 years supporting individuals through difficult times. We have been an independent charity since 2006.

Pharmacy has transformed since our foundation and the average community pharmacist no longer owns and operates a single pharmacy within their local community. Most are now employed or self-employed and two thirds of the profession are female. Pharmacy is practiced as part of multidisciplinary teams across hospitals and other parts of the NHS, in prisons, GP practices, industry, academia; and the community sector now includes pharmacy within larger retail businesses in addition to the growth of online pharmacies'. The profession is growing alongside population growth with the current register listing over 65,000 pharmacists.

As pharmacy has changed, we have 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 them today.



Our legal objects define the potential beneficiaries within 'our pharmacy family'. The Charity's objects 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 has ever been on the Register of Pharmacists maintained by the General Pharmaceutical Council (GPhC) (or formerly maintained by the Royal Pharmaceutical Society of Great Britain), and their dependants;
- any Pharmacy Trainees in Great Britain;
- any Pharmacy Students in Great Britain; or
- any other individual who is a current Registrant of the GPhC, as determined by the trustees from time to time.

> *"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'.*

CASE STUDY

"Being awarded the bursary made it possible for me to complete my MPharm degree and graduate."

Lena* was a pharmacy student at the University of Hertfordshire. She applied for the Pharmacist Support Student Bursary as a result of struggles in her final year of university.

"I will always be grateful for being awarded the bursary to support the achievement of my goals. At the time of my application, I was uncomfortably close to dropping out of the MPharm course after 3rd year due to financial struggles coupled with health issues and the pandemic. A mentor of mine in university informed me of the Pharmacist Support bursary and I was encouraged to apply as she knew it would greatly help my situation.

I can tell you in full honesty, being awarded the bursary made it possible for me to complete my MPharm degree and graduate. A considerable amount of worry and stress was alleviated when I used the funds toward my tuition fees, allowing for further access to the course and support from university staff in regard to my physical and mental health conditions. The 4th year of study was fairly hectic and posed a number of challenges as I still had health and financial issues to deal with, but I made it. I was able to get through everything I had faced and continue with my education thanks to the bursary and emotional support from my family members and friends.

The day after the graduation ceremony, I moved to Pembrokeshire, Wales, to begin my foundation year training as I had been accepted as an NHS pre-registration trainee pharmacist in a community pharmacy. During this period in time, different stressors in both my personal and professional lives catalysed exacerbations of my sickle cell symptoms. I would show up to work when I was well enough, resorting to using up sick days and studying at home when I was too unwell to practice safely, all while waiting on a new Designated Supervisor to be assigned. It was such an isolating time, having to deal with everything while being ill in a new place with no family or friends. A new site and Designated Supervisor were finally assigned to me. The pharmacy staff were experienced and professional, and day-to-day practice produced numerous learning opportunities for myself as a trainee pharmacist.



However, I found myself struggling despite the positive change in my circumstances. I was homesick and missing my family terribly. It was not easy; having trouble dealing with chronic sickle cell pain and the anaemia that comes with sickling, in addition to prolonged Polycystic Ovary Syndrome periods. The 52 week period of my foundation training was littered with different obstructions to my professional development and adversity in my personal life.

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

Now, as I reflect on the past few years, I am glad I persevered and overcame everything that happened. I am grateful now for those many periods of ill health as I was further motivated to complete my training, to gain the necessary knowledge to help patients that attend a pharmacy I am working in. I am grateful to be one of many pharmacy students that Pharmacist Support has helped over the years."

*** This case study uses a stock image to protect the beneficiary's identity.*

Our values

People First

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

Positivity

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

Empowerment

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

Fairness

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

Why our support is needed

The world of pharmacy continues to change and develop. Over the last five years, the profession has faced some significant challenges, including the Covid-19 pandemic, external political and economic factors and pressures on central government funding.

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 RPS. This joint survey has been carried out since 2020 and has led to the development of our counselling service and informed our wellbeing activity, including our ACTNow wellbeing campaigns.

For the first time, in 2024 the survey was distributed by the GPhC and therefore included all registrants. A total of 6,598 responses were received, which is a 5.5 times increase compared to last year, and the largest response rate of all previous years. 67% of respondents were pharmacists and 30% were pharmacy technicians. 3% of respondents were trainee pharmacists or MPharm students. Results across the two main groups (pharmacists and pharmacy technicians) were broadly the same – showing that both these groups face similar challenges when it comes to mental health and wellbeing.



87%

OF ALL RESPONDENTS

are at high risk of burnout



91%

OF RESPONDENTS

working in community pharmacy are at high risk of burnout



35%

OF RESPONDENTS

say their mental health is poor or very poor



61%

OF RESPONDENTS

say they have considered leaving their current role or the pharmacy profession

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

70%
Inadequate staffing

49%
Lack of work-life balance

47%
Increased financial pressures

47%
Lack of protected learning time

47%
Lack of colleague or senior support

34%
Long working hours



56%

OF RESPONDENTS

said their mental health had been impacted due to medicine shortages



41%

OF RESPONDENTS

said their mental health was rarely or never given priority in their workplace environment

The results above clearly highlight the vital role and continued necessity of Pharmacist Support's work.

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 individuals may be facing. Whatever the issue, as we don't have any pharmacists on our staff, beneficiaries can be reassured that they will have a confidential discussion with a team member. We offer a range of confidential services outlined below:



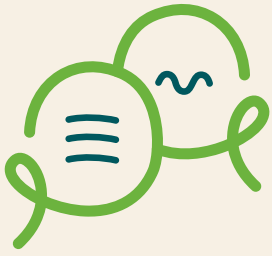
Information & Enquiries



Financial Assistance



Counselling & Peer Support



Specialist Advice



Wardley Wellbeing Service



Addiction Support





Addiction Support

This service provides safe and easy access to support for individuals experiencing problems with alcohol and other drugs, gambling and 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 and support to receive access to a residential addiction facility.

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.

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 support students in their final year of study who have experienced an unexpected significant challenge(s)/ event(s) that has impacted them personally and affected them financially whilst studying.

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 to beneficiaries all over the country. 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.

68% of respondents to our services survey stated that they could only access the support they needed at Pharmacist Support.

CASE STUDY

"Without the charity's financial help, things would have been much, much worse."

Elizabeth is a retired pharmacist, having worked in community pharmacy for 36 years.

"I became a pharmacist because I wanted to help people. Whilst studying for my degree at Aston University, I worked in the pharmacy department in a hospital and upon graduating, went to work in small community pharmacies. It was different back then because I feel we used our practical skills a lot more, which I enjoyed and overall, I found my work fulfilling. Even when I was pregnant and became a mother, I carried on working part time.

After some years, I moved on to work for a large supermarket chain, eventually becoming the pharmacy manager. In a way, it was similar to community pharmacy because we still had our regular customers. I soon started to notice that we were helping many patients with addiction issues, and I did my upmost to support them in any way I could – even just being a listening ear for them, making them feel seen. One such patient even described me to their friend as "treating them like a human being." That was my ethos for my entire professional life – the most important thing for me was being able to do what I believed to be right.

I first heard of the charity when it was the Benevolent Fund. At the time, I was off work for 18 months because I had osteomyelitis in my right heel from a steroid injection and I ended up having three major operations on my foot. I was struggling financially so came to the pharmacists' Benevolent Fund for financial support, which I received. Eight years later, the Benevolent Fund helped me again with some serious family difficulties. It was such a relief to us that there was somebody who didn't judge and was perfectly willing to help us.

The charity's support has personally meant so much to me ... Knowing that I'd receive non-judgmental support, I approached what was now the charity, Pharmacist Support, again.



Unfortunately, someone went into the back of my car when I was stationary, leaving me with a fractured spine and ongoing health problems and needs which haven't always been covered by the NHS. This is on top of a cardiac arrest I had a few years ago ... it really has felt like it has been one thing after another. Because of all this, I had to cut back on so much to the point it became impossible for me to keep on top of things financially.

One morning I reached desperation, thinking I just can't do this anymore. This is where, over the years, Pharmacist Support has stepped in to help me cover some of my care needs. The charity's support has personally meant so much to me and impacted my financial stability; I've been able to pay my rent and bills knowing that nobody would come knocking at my door for payments; I've been able to keep my dogs, who are my lifeline, my friends. I'll be honest, without the charity's help, things would have been much, much worse, and I am so grateful.

I understand that it's hard reaching out to ask for help as we all have an element of pride. However, it doesn't mean you're weak or a failure or anything like that, and the courage and strength it takes to ask for help is worth it, so I would urge anyone in a similar situation to reach out to the charity. They have always been lovely, so supportive and non-judgemental ... like a family in a way."

Review of the 2020-2024 strategy

2024 marked the final year of the charity's most recent five-year strategy. This wellbeing-focused strategy provided a strong foundation, guiding the charity through the challenges of the pandemic, ensuring we met the evolving needs of those we support.



The 2020 strategy aimed to address the following key challenges:

- Limited awareness of the charity and its services
- Rising demand and the need to increase income to meet it
- Enhancing service delivery to better align with the profession's needs
- Improving operational efficiency by modernising outdated technology and expanding our volunteer network

To tackle these challenges, we adopted a strategic approach focused on:

- Strengthening and leveraging our network to increase awareness and funding
- Continuously reviewing and enhancing our services to align with strategic objectives
- Raising our profile within the sector by amplifying our voice and adopting a more proactive role in the wellbeing space
- Implementing a targeted fundraising strategy to increase donations and improve financial sustainability

As we conclude this five-year strategy, we reflect on the progress made and the solid foundation built for the future.

Achievements and impact over the last five years'

Key achievements over the past five years

Award-Winning leadership in wellbeing and charity excellence

ACO Digital Transformation Award (2022)

ACO Small Charity of the Year (2023)

Charity Learning Consortium Excellence in Workforce Wellbeing Award (2024)

Culture Pioneer Wellbeing Award (2024)

Significantly increased awareness, reach and income

45%
increase in overall awareness since implementing our strategy

104%
increase in fundraising income[1] (2024 vs 2020)

Expanded partnerships and collaborations to extend our impact

Strengthened volunteer programmes, recruiting

17 **NEW STUDENT AMBASSADORS**

7 **NEW LISTENING FRIENDS VOLUNTEERS**

(2020–2024)

Expanded and enhanced support services

Launched a new counselling service in April 2021, funding

2,516 **SESSIONS** to the end of 2024

5,441
enquiries handled by our expert team

934
specialist referrals made for employment, benefits, debt, and immigration advice

Improved referral processes with digital forms and additional volunteers, leading to a

72%

INCREASE IN REFERRALS TO THE LISTENING FRIENDS SCHEME
(2024 vs. 2020)

Increased financial assistance

Reviewed and improved the student bursary scheme, awarding

£193,528

to **40 students** from **2020** to **2024**

Expanded our financial assistance service, awarding

592 GRANTS WORTH £696,410

82% increase in grants awarded from **2020** to **2024**

Improved digital infrastructure and service efficiency

Launched a new **CRM system**, streamlining service access and efficiency

INTRODUCED A NEW WEBSITE (LAUNCHED IN 2021), INCREASING ACCESSIBILITY TO SUPPORT AND RESOURCES

Significantly expanded wellbeing initiatives

Increased proactive wellbeing support through our **Wellbeing Learning Platform**, online resources and new podcast

#ACTNOW

Led national wellbeing conversations through research and surveys, a wellbeing roundtable and the launch of our **ACTNow campaign**

Enhanced brand, impact and sustainability efforts

Brand refresh to strengthen visibility and engagement

Greater focus on impact measurement through reports and videos

Established an EDI (Equality, Diversity, and Inclusion) strategy

Strengthened environmental commitments and ESG initiatives

[1] Excluding legacy income

CASE STUDY

"I have a change in my life thanks to the help of Pharmacist Support."

Sara*, now working in a hospital pharmacy, has shared her story on how our Counselling, Peer Support and Financial Assistance services supported her through an extremely difficult time in her life. This story contains mentions of abuse which readers may find triggering.

"Pharmacist Support has been supporting me for over two years and with the charity's help, I was able to flee an abusive relationship and a violent husband and move to a new city. Through the charity I accessed the Counselling Service where I was able to receive funded counselling sessions. These sessions were extremely helpful for me to cope with my situation.

The counsellor was very helpful in giving me the courage and strength to fight everything that I had been dealing with. I was able to extend my sessions and receive more counselling. When these sessions eventually did come to an end, Pharmacist Support paired me with a Listening Friend through their Peer Support service. My Listening Friend phoned me every week and would spend an hour speaking to me about everything I was dealing with. These sessions gave me the courage that I could handle everything I was going through, they gave me the strength to carry on and to believe in myself. She would advise me and help me to navigate all my options, she believed in me. **My Listening Friend was unbiased, and I was heard and supported.**

Even though the talking therapy was helping, I was still living in an abusive household. Due to the stress of my personal living situation and the pressure I felt to make sure my son was safe, **I failed my first attempt at the registration assessment**. A few months later, with the help of the police, my son and I were able to move cities. We lived together safely in a refuge, away from my toxic relationship.



I am constantly fighting to give myself and my son a better life. He deserves the best education and a good upbringing. I knew I had to re-take the registration assessment. However, due to my circumstances, I didn't have the money to be able to pay for the fees to re-take so I applied for a **Pharmacist Support grant** through their Financial Assistance service and my application was successful. I sat the autumn exam and a month later, I found out I passed!

Following my registration, thankfully I was able to find a locum role in a hospital. Through the Financial Assistance service, Pharmacist Support provided a grant to buy a car so I could get to work. My life has changed so much since stepping into the profession. I used to be on Universal Credit and getting £600 a month – now I earn over £500 a week. Without Pharmacist Support's help there is no way I would be in this position. **Pharmacist Support has always gone above and beyond in supporting me.**

The charity has always looked at my overall situation and provided more assistance than I could ever have wished for. Even when I have just phoned the Information and Enquiries team, they always listen and give me the support and guidance I need. There are so many hurdles that I have crossed so far, but I will never give up. **I have a change in my life thanks to the help of Pharmacist Support".**

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

*** This case study uses a stock image to protect the beneficiary's identity.*

Achievements and impact during 2024

Strategic objective 1

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 2024

Engagement from partners across the profession continued to grow in 2024, enabling us to expand our reach and increase donations. We forged several strategic partnerships, enhancing our presence at key conferences and industry awards. Through these collaborations, we attended a number of major events, including the Pharmacy Show and Clinical Pharmacy Congress—two of the largest gatherings in the pharmacy calendar. Notably, for the first time, we were the nominated charity at the Pharmacy Business Awards.

To further extend our reach, we strengthened our partnership with the Pharmacists' Defence Association (PDA), working closely to raise awareness among their extensive membership. We also formalised a collaboration with the Royal Pharmaceutical Society (RPS) to enhance joint efforts in promoting the charity's mission. Additionally, our growing relationship with the GPhC provided greater visibility among all those registered with the regulator.

Our partnership with *Chemist and Druggist* led to a 'charity takeover' of their Wellness Community, featuring a podcast with our Chief Executive as part of their *Women in Leadership* coverage.

In 2024, we secured 158 pieces of press coverage, highlighting key initiatives such as the workforce Wellbeing survey, ACTNow campaigns, partnership announcements, and our Impact Report.

We continued to adopt a more targeted, strategic, and consistent approach to social media, leading to increased engagement, particularly on Facebook and LinkedIn. Our follower base grew significantly on Facebook, Instagram, and especially LinkedIn.

"Always ready to listen and help pharmacists or their family in need."

Throughout the year, we ran and participated in various high-impact social media campaigns, including *Time to Talk Day, University Mental Health Day, Stress Awareness Month, Mental Health Awareness Week, World Pharmacists' Day*, and *National Inclusion Week*. These initiatives not only helped raise awareness but also proved invaluable in directing potential service users and supporters to key information on our website. Social media has become an essential tool for inquiries, showcasing our charity's work to potential partners and sponsors, and driving donations to support our mission.

The impact this had:

GROWING RECOGNITION

58% **OF RESPONDENTS**

in our annual workforce wellbeing survey reported awareness of the charity.

EXPANDED MEDIA PRESENCE

Secured 158 pieces of press coverage across pharmacy and charity media—a

25% **INCREASE FROM 2023**

STRONGER SOCIAL MEDIA ENGAGEMENT

39% increase in Facebook engagements since 2023

10% increase in LinkedIn engagements since 2023

GROWING SUBSCRIBER BASE

6,419 total subscribers to our general newsletter—a **10% increase** from 2023

35% increase in student/trainee subscribers compared to 2023

INCREASED EVENT PARTICIPATION

Enhancing visibility and direct engagement with key audiences – attending **29 events in 2024** reaching **18,709 individuals**

Strategic objective 2

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 2024

In early 2024, we launched the much anticipated Embracing a Workplace Wellbeing Culture course. The comprehensive six-module programme was carefully crafted to empower individuals with the knowledge and research-based tools needed to enhance the wellbeing of pharmacists and their pharmacy team in the workplace. The course was the winner of the *Excellence in Workforce Wellbeing* award at the Charity Learning Awards 2024.

Our wellbeing support continued to grow, with the launch of a new course *Gut Feeling: Nutrition for Mental Wellbeing*. This workshop explores the fascinating connection between food and mental health and provides information on practical ways people can boost wellbeing through what they eat. During the year, 196 individuals signed up to the Wellbeing Learning Platform and 630 individuals attended our facilitated workshops.

As part of our work to continue to ensure that our services are fit for purpose, a review of the charity's bursary scheme was carried out during 2024. Since its launch in 2013, the scheme has awarded £307,000 in bursaries. As part of the review, we made minor adjustments to the application process and language to improve accessibility and encourage more applications in the future. During 2024, we received a 27% increase in bursary applications and awarded £35,000 in student bursaries.

The charity launched a new *Urgent Support Grant* for pharmacists. The purpose of the grant and its easy application process is to provide prompt consideration of financial support to alleviate the stress of an unexpected essential cost which may impact wellbeing. This sits alongside our wider grants programme which provided £192,811 in general grants during 2024.

"As an active professional I was reluctant to reach out and ask for help. This charity made me feel able to turn this on its head and ask for help and guidance"

Our Information and Enquiries team played a critical role in supporting individuals across the profession. In 2024, they handled 1,055 enquiries, making 155 specialist referrals for employment, benefits, debt, and immigration advice. Additionally, 185 individuals were referred to our counselling and peer support services. Our Addiction Support service provided ten specialist addiction counselling referrals, including three pharmacists who received residential detox treatment at Clouds House, supported by £31,920 in addiction grants.

The impact this had:

INCREASED ACCESS TO COUNSELLING

We made **23%** more referrals compared to 2023 and funded

439 **counselling sessions**

EXPANDED FINANCIAL SUPPORT

168 **GRANTS AWARDED**

A **20%** increase from 2023. With a notable **59%** increase in grants awarded to pharmacists compared to 2023.

GREATER PEER SUPPORT

62 **individuals supported**

by a Listening Friend volunteer—a **15%** increase from 2023.

POSITIVE WELLBEING IMPACT

95% of respondents

to our services survey said the support they received had a very positive or positive impact on their sense of wellbeing.

STRONGER WELLBEING MANAGEMENT

100% of respondents

to our services survey reported feeling more able to manage their wellbeing after attending our workshops or using the Wellbeing Learning Platform.

Strategic objective 3

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 2024

In 2024, we conducted our sixth annual workforce wellbeing survey in collaboration with the RPS. For the first time the GPhC distributed this survey, which had a huge impact and increased the response rate significantly. This, alongside our service data, provided valuable insights into the challenges faced by those studying and working in pharmacy. We have used this data to raise awareness of critical issues affecting the wellbeing of our pharmacy family.

In February, the second Workforce Wellbeing Roundtable brought us together with employers, trade unions, regulators, and professional bodies to discuss and address staff wellbeing within pharmacy teams. The roundtable resulted in several key commitments and collaborative actions, leading to meaningful joint initiatives during 2024, including the commitment of the GPhC to share the workforce wellbeing survey.

Our ACTNow wellbeing campaign ran for the fifth consecutive year, with engagement continuing to grow. The campaign was structured into three targeted and tailored initiatives designed for our key audiences: students, trainees, and pharmacists.

The Student ACTNow campaign ran on 14th March (University Mental Health Day) and provided practical wellbeing resources for students, with 86.62% of survey respondents finding it 'useful' or 'very useful' in helping them prioritise their wellbeing—up from 55.55% in 2023.

The Trainee ACTNow campaign was timed one month before the June 2024 assessment and ran 20th – 24th May. This campaign offered trainee stories, assessment guidance, transition-to-pharmacy resources, and wellbeing support. It received positive feedback, with 88.89% of survey respondents rating it 'useful' or 'very useful,' an increase from 83.3% in 2023.

"Pharmacist Support's ACTNow campaign has really reminded me to put my work-life balance at the front of things, making sure it is a good balance, as we only live once! It's a real prompt to take a step back and think about what is important."

Sponsored by Boots, PDA, and Teva UK, the Pharmacist ACTNow campaign ran from 18th October – 8th November and featured three weekly themes: *transforming workplace culture, addressing loneliness and professional isolation, and prioritising physical health.*

During the pharmacist ACTNow campaign, we also launched our podcast, *A Dose of Wellbeing*, which explores various aspects of wellbeing in pharmacy—from self-care strategies and workplace wellbeing initiatives to expert insights and real-life experiences. The podcast aims to raise awareness of the charity's work and provide valuable support to the profession.

The impact this had:

GROWING ENGAGEMENT WITH ACTNOW

3,236 sign-ups to our #ACTNow wellbeing campaigns - a **17%** **increase from 2023**

POSITIVE IMPACT ON WELLBEING

73% **OF SURVEY RESPONDENTS**

reported that the ACTNow campaign helped them prioritise their wellbeing.

GREATER MEDIA COVERAGE

137 **mentions of wellbeing in pharmacy press**

A **47%** increase from 2023.

INCREASED TRAINEE PARTICIPATION

20% **MORE TRAINEES**

signed up for the ACTNow campaign compared to 2023.

STRONGER STUDENT ENGAGEMENT

30% **INCREASE IN STUDENT SIGN-UPS**

for the ACTNow campaign from 2023.

Strategic objective 4

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 2024

To meet the increasing demand for our services, the charity remained focused on increasing income, expanding our volunteer network, and enhancing our systems to ensure we operate as efficiently as possible.

2024 marked the first year of our ambitious fundraising strategy, which aims to raise £1 million over the next four years. As part of this effort, we introduced a new approach to legacy giving and launched a free will-writing service. We also revamped the fundraising section of our website and introduced a contactless donation device, enabling seamless donations at our autumn events.

Our corporate income continued to grow through strong partnerships with organisations such as the PDA and Teva UK, while new collaborations further strengthened our financial sustainability. Notably, we established a high-level partnership with AAH and secured a multi-year partnership with Alliance Healthcare, which committed to a three-year sponsorship of our Student Bursary scheme.

To ensure the charity remains well-positioned for the future, our trustees conducted a periodic review of our Articles of Association. Several amendments were submitted and approved by the Charity Commission,

"Pharmacist Support helped me get back on track so that I could focus on my studies & not worry about my financial health."

including an addition that, if enacted, would allow us to support additional beneficiary groups—specifically, other professions registered with the GPhC, including Pharmacy Technicians.

We also continued to expand and develop our volunteer programmes, relaunching our main ambassador scheme and actively recruiting new student ambassadors to further our outreach and impact.

The impact this had:

GROWN CAPACITY VIA VOLUNTEER RECRUITMENT

75% INCREASE

in Listening Friends and Ambassador volunteers compared to 2023.

INCREASED INCOME



20% INCREASE

in income from corporate partners compared to 2023.

GROWN OUR PARTNERSHIPS ACTIVITY



ESTABLISHED NEW PARTNERSHIPS

including a new multi-year partnership

OUTSTANDING SERVICE SATISFACTION

92% of respondents

to our service users survey were very satisfied or satisfied with the support received.

SUPPORT MEETING THE NEED

96% of respondents

to our service users survey said they would return for support in the future.

CASE STUDY

"The bills don't stop coming just because you're unemployed."

Charlotte*, now a pharmacist, received financial and wellbeing support from Pharmacist Support when she failed her assessment as a trainee.

"I failed my first attempt at the registration assessment and was unemployed for a while. My bills were stacking up and I didn't know where to turn. Statistics show that it's harder to pass the assessment after the 1st try, so I was also feeling increasingly stressed. I was putting immense pressure on myself to study and pass the second time so I could continue my career to become a pharmacist. It was also coming close to the end of my 8-year limit which was adding pressure onto my situation. If I didn't pass this time, I would have had to apply for an extension, which if I didn't get, would mean having to explore other options with my degree. This wasn't an option for me. Everything that was happening around this time caused my mental health to decline so I needed to not only look for financial assistance, but I needed support with my mental health too.

The bills don't stop coming just because you're unemployed, I had given up. I was a Pharmacist Support volunteer ambassador, with a role to promote the charity, so knew about the support the charity offers, but I needed to chat through my options. I decided to email Pharmacist Support's Information and Enquiries team who were very helpful. They directed me to a few places that I could get support for what I was going through, one of which was the Pharmacist Support Grant.

I got confirmation that I had received the grant and I was over the moon. Receiving the money meant I was focusing less on the financial stress I was going through, thus, my mental health was in a better place. I was able to study for my second attempt at the assessment with a clear mind.

I passed my second attempt of the assessment and I am now working as a pharmacist. I wouldn't have been able to do it without the help of Pharmacist Support. Their support was an enormous help to me and I am forever grateful."

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

*** This case study uses a stock image to protect the beneficiary's identity.*





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 2024 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.

The impact of this work was clear to see during 2024. We carried out recruitment for the first time as a Disability Confident Employer. This led to an increase in applications from those with a disability, and we were able to provide interviews and make adjustment for the candidates who stated they had a disability. Our wellbeing work continued to make the important link between EDI and impact on wellbeing. During the ACTNow wellbeing campaign, we focused one of our weekly themes on the link between Workplace culture and EDI and another on Loneliness and Professional Isolation.

We continue to collect EDI data from our beneficiaries, mapping this against the GPhC registrant data to identify any key trends. Currently, our beneficiary pool is broadly representative of pharmacist registrants. However, we know we have some work to do to raise awareness amongst retired pharmacists who are no longer on the register.

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 polices align with our values and commitment. We therefore 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.

In line with our commitment to environmental sustainability, several investment policy changes have been implemented since 2022. This change in approach has seen the charity divest from 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.



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 ten trustees. During 2024 we said farewell to Karen Harrowing and welcomed two new trustees; Leah Davies and Raj Nutan. 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 seven 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 27 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.

CASE STUDY

"The counselling has been a great help because the treatment from my work left me in a very poor mental state."

Simona* is a community pharmacist who has faced tremendous workplace difficulties. This story contains references to self-harm which readers may find triggering.

"I started working in a pharmacy when I was a teenager and subsequently joined the profession as a qualified pharmacist, working ever since in community pharmacy with stints in teaching and research along the way. Despite living with a disability and an array of health conditions, I've always endeavoured to work my hardest and give 100% as a professional in healthcare. **For over a year, I've been facing workplace bullying from my employers.**

This includes attacks on my personality, discrediting my disability and making false accusations about my professional conduct. I've felt worthless and completely disheartened that people working in a caring profession could do this to each other. It progressively got worse to the point where I was self-harming. My doctor increased my anxiety medication and advised me to take time off work, but I simply couldn't afford to.

I tried to keep going but I just couldn't take any more and eventually had to stop going to work for the sake of my wellbeing. However, this had serious implications on me and my family's finances. **I knew that it wouldn't hurt to seek help wherever I could find it.**

That's when I reached out to Pharmacist Support, who I'd heard of during university and through the RPS. When I first looked at the grant application for Financial Assistance, it looked a little overwhelming. However, it was much easier to fill in than it initially looked, and the charity also immediately offered me counselling whilst the grant application was being reviewed. **I was very quickly provided with counselling sessions and financial assistance.**



The counselling sessions have been a great help because, understandably, the treatment from my work had left me in a very poor mental state. The financial support was also such a weight off my mind. I hadn't been eating or sleeping and was spending most of my time crying but then this grant gave me the breathing space to look for more long-term support. **The help I've received has honestly meant the world to not just me, but my family as well.**

Because I was struggling with self-harm, my mum and my partner were essentially coordinating their work schedules and other commitments to make sure that someone was always with me. The support both financially and through the counselling service has meant that they don't have that burden to deal with now.

Whilst I'm still facing financial struggles, I feel more supported to deal with my situation. I know that when I'm back on my feet and have recovered financially that I will be making as much of a donation to the charity as I can because I would be horrified to see someone else in the state I was left in."

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

*** This case study uses a stock image 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 that 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, champion the importance of wellbeing in pharmacy, meet our strategic objectives and raise valuable income.

Our high-level partners during 2024

We have been working in partnership with the Pharmacists' Defence Association (PDA) since 2017. The PDA is a not-for-profit membership organisation and independent trade union which aims to act upon and support the needs of individual pharmacists, pharmacy students and trainees. The PDA now has more than 39,000 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 close to £300,000 in donations.

"The PDA and our members donate more than £39,000 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 2024 Teva UK supported our work and were involved in numerous charity activities, including the Pharmacist ACTNow campaign, live wellbeing workshops and development of exclusive wellbeing resources.

"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"

In 2024 we were delighted to officially join forces with Alliance Healthcare UK for a three year partnership in support of the charity's Student Bursary Scheme that helps final year students experiencing financial difficulty due to an ongoing significant challenge. The collaboration with Alliance Healthcare UK marks a significant step forward in our ongoing commitment to supporting future generations of pharmacists. Together, we aim to make a positive impact on the lives of these students, providing them with the resources they need to overcome challenges and pursue successful careers in pharmacy.

"We are excited to partner with Pharmacist Support on their annual Student Bursary Scheme. This partnership reflects our commitment to investing in the future of pharmacy professionals and fostering a supportive environment for aspiring talent in the field. We believe in the importance of investing in the education and wellbeing of aspiring pharmacists, and this partnership aligns perfectly with our values and commitment to making a positive impact on the communities we serve"

We're delighted to work with the team at AAH, who joined us as Charity Partners in 2024. As part of this Charity Partnership, AAH provided substantial funding to be used towards the charity's services which helped people in the profession struggling with financial, addiction, mental health, wellbeing and personal and other work-related issues. Throughout the year, Pharmacist Support and AAH worked together to raise awareness of the charity's free and confidential support within the profession and collaborated on key awareness dates (such as Mental Health Awareness Week) to share wellbeing and mental health resources with our pharmacy family.

"We are delighted to announce that AAH has become a charity partner to Pharmacist Support. At AAH we fully recognise the important and demanding role that pharmacists perform in healthcare. That is why we are pleased to support a charity that champions wellbeing within the profession and provides vital support to individuals working in pharmacy. This is a reflection of our commitment to help pharmacies to thrive, beyond investing in the core services that we provide as a leading wholesaler."

Other 2024 partnerships

Boots became a partner again in 2024 to support trainees to get mentally prepared for the assessment and their transition to registered pharmacist through our Trainee ACTNow campaign. They also sponsored our Pharmacist ACTNow campaign, which addressed workplace culture, loneliness, professional isolation, and physical health.

"Pharmacists are at the heart of delivering care to patients and customers in their communities and so it's important that we at Boots look after their wellbeing and the wellbeing of the team that support them. This is especially important for our trainee pharmacists as they take their final step and enter into the profession to play an important role as part of a wider healthcare team in community pharmacy. We are delighted to partner with Pharmacist Support to get involved in its ACTNow campaign and I encourage all Trainee Pharmacists to explore and utilise the resources now available."

We have been working with Day Lewis Pharmacy for several years with a view to raising awareness of the importance of wellbeing in pharmacy. In 2024 we were delighted to continue this partnership work and to support the Day Lewis Pharmacy teams with some live webinars and wellbeing training.

"Day Lewis is proud to partner with the profession's charity Pharmacist Support. We've been working closely with the charity for a number of years now and share a core set of values based around a caring family culture and an empowered and resilient pharmacy workforce. Together we want to prioritise mental health and wellbeing in pharmacy, to open up conversations and give our pharmacy teams the tools they may need to manage their wellbeing and to enable them to support one another through any challenging times faced."

We were pleased to be the nominated charity for both CPC London and CPC North in 2024.

CPC has been a vital supporter encouraging attendees to donate, helping us to raise awareness of our work and generously waiving exhibition stand fees so we could get out and speak to delegates about Pharmacist Support and the services we offer. In a further show of commitment, CPC donated £1 for every UK-registered pharmacist who attended the events – an important contribution to our 2024 fundraising efforts.

We were also pleased to be the nominated charity again at the Pharmacy Show. The team behind the event continues to play a key role in supporting our work by helping us to raise awareness of the charity and our services, working with us on mental health and wellbeing content and waiving the exhibition stand fees.

"Once again, The Pharmacy Show is proud to partner with Pharmacist Support. Mental health is so vital and working with the charity is imperative to us. We are appreciative for the invaluable support they are giving to all pharmacy professionals."

Pharmacist Support was delighted to embark on a collaborative journey in 2024 with Pharmacy Business, a prominent monthly magazine serving independent and community pharmacists. Pharmacist Support had a presence at the Pharmacy Business Conference and was the nominated charity at the prestigious Pharmacy Business Awards, which raised vital funds via fundraising activity on the night.

"We are excited to partner with Pharmacist Support to raise awareness of the crucial support services they offer to the pharmacy community. Through our collaboration, we aim to share valuable resources and assistance to pharmacists across the country, helping them navigate the challenges of the evolving healthcare landscape."

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

Other corporate donations in 2024

Pharmacyshow.co.uk

During 2024, we were delighted to attend both the Welsh Pharmacy Trade Show and the Scottish Pharmacy Trade Show. Following the event, pharmacyshow.co.uk, the parent company of the trade shows donated the paid ticket value which amounted to £1,600.

"Pharmacist Support is a valuable and vital service for the profession, especially at a time where the pressures in pharmacy are where they are just now. We were honoured to be able to do our bit to support the cause by donating our paid ticket values to the charity".

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 2024, we received a further donation.

"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."

Stowe Family Law

Clinical Pharmacist Solutions

Core Prescribing Solutions

Make life-changing impact in the pharmacy profession

A partnership with Pharmacist Support is more than a donation. It's a meaningful commitment to better wellbeing for people working and studying in our profession. There are many benefits to choosing to partner with us including:

- Support wellbeing across your workforce and sector by helping to fund our vital support services.
- Amplify your impact by collaborating on initiatives that change lives.
- Demonstrate leadership in Corporate Social Responsibility by aligning your brand with a cause that matters.

We're always looking to collaborate with organisations who share our commitment to supporting the pharmacy community. To join other organisations across the sector already helping us to make a difference and find out more about partnership opportunities with Pharmacist Support, visit **pharmacistsupport.org** or email **partnerships@pharmacistsupport.org**

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 several 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**

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

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.**

Thinking about writing your will?

Our free will writing service makes it easy to protect your loved ones and ensure your wishes are respected.

Click below to get started.

Start your free will today

What's next?

During 2024, the charity developed a new strategy to cover the period 2025-2030. Building on the great work of the last five years, the charity will aim to:

1.

Raise awareness of Pharmacist Support and the wellbeing agenda within the profession

2.

Build relationships with organisations and individuals to increase the charity's reach and impact

3.

Develop and deliver support to meet the diverse and changing needs of our pharmacy family, enabling them to improve their wellbeing

4.

Build and manage the charity effectively and sustainably, raising vital funds and utilising technology to ensure that we meet current and future demand

By 2030 we want:

- More people to be aware of who we are, what we do and the key issues impacting wellbeing within the pharmacy profession
- More organisations and individuals from across the pharmacy sector to be actively working with the charity to improve the wellbeing of our pharmacy family
- More of our pharmacy family to be able to access wellbeing support which meets their diverse needs and improves their wellbeing
- To be more financially sustainable to enable us to meet the current and future needs and demands of our pharmacy family

In 2025, we will implement a comprehensive marketing and communications strategy that delivers clear, consistent messages about the charity and its services to our target audiences. This will focus on framing and promoting our services to increase both awareness and engagement. We will continue to provide a strong voice for our pharmacy community, including revitalising our ACTNow wellbeing campaign, and actively highlighting the charity's contribution to the wellbeing of the pharmacy family. One of our key initiatives will be growing the Pharmacist Support podcast.

Developing and nurturing both new and existing partnerships will remain a priority, helping us strengthen connections that expand our reach and increase income. In 2025, we will also embed new initiatives, such as a legacy programme, to build relationships with supporters and donors.

To address the evolving needs of our beneficiaries, we will launch an exciting new offer with Rebel Finance School focused on financial wellbeing and resilience. Additionally, we will continue to support specific groups within our pharmacy community, including offering ongoing support for trainees, who will be the first cohort of trainee pharmacists to begin their foundation training programme with the new Initial Education Training standards.

We will advance our digital strategy, exploring solutions to improve service accessibility and introduce new digital fundraising options. Furthermore, we will continue to invest in the development of our staff and volunteers, expanding opportunities for volunteer involvement.

We will begin to map out what support for pharmacy technicians could look like, and alongside this, our fundraising strategy will be enhanced to enable us to secure additional funding to enact the support for this group. Overall, we aim to increase our impact, ensure the charity's sustainability, and minimise our environmental footprint.

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

Pharmacist Support
Trustees Report
For the Year Ended 31st December 2024

The trustees who are also the directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2019).

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.

Finance Review

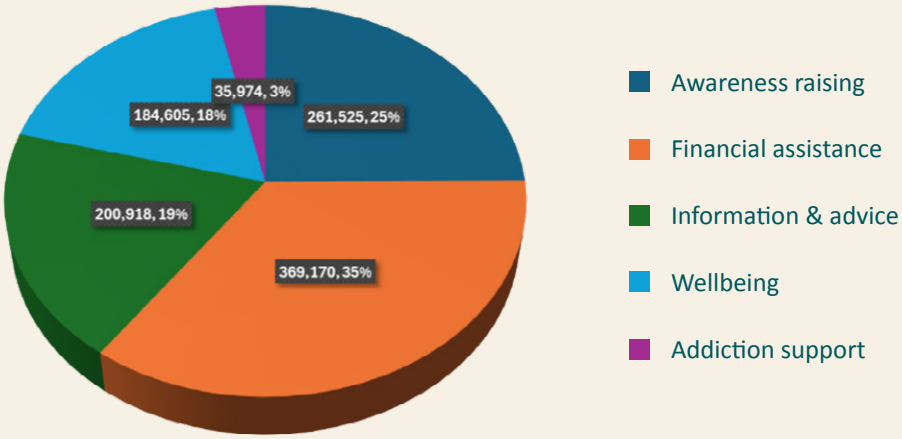
The Charity's financial statements for the year ended 31 December 2024 are set out on pages 61 to 89. They have been prepared in accordance with the accounting policies set out on pages 64 to 69.

Total income for the year was £666,304, compared with £514,672 for 2023. This increase is represented by receipt of legacies in the year totalling £72,706 and increased levels of investment income.

Our total charitable expenditure decreased from £1,182,333 in 2023 to £1,176,054 in 2024. In 2023 one off costs were incurred on our office move, totalling £44,648, however in 2024 we have increased spending on our charitable activities, in particular with £369,170 being spent on financial assistance in the year, an increase of £41,830 from 2023.

Charitable expenditure across our activities was as follows:

Charitable expenditure 2024



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 £14,920,018 (2023 - £14,742,013).

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.

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 is monies not tied up in operating activities, at a minimum level of £12m, 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 2024 the Charity had total reserves of £15,151,232, (2023: £14,823,270) 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 (£14.92m at 31 December 2024) 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 page 78 to the accounts. The names of the Trustees who served during the year and beyond are set out on page 88.

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 additional, 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 12 on page 78. 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 2024 was ten. 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.

Events since the end of the year

Information relating to events since the end of the year is given in the notes to the financial statements.

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 20 June 2025 and signed on their behalf by:

Esther Sadler-Williams

Esther Sadler-Williams (Chair)

David Downham

David Downham (Trustee)

Pharmacist Support
Independent Auditors' report to the Members of Pharmacist Support For the Year Ended 31st December 2024

Opinion

We have audited the financial statements of Pharmacist Support ('the charitable company') for the year ended 31 December 2024 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 2024 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 pages 56, 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. 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, 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.



Vicky Szulist FCA (Senior Statutory Auditor)
For and on behalf of Crowe U.K. LLP
Statutory Auditor
St Georges House
56 Peter Street
Manchester
M2 3NQ

Date: 28th July 2025

Pharmacist Support
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 December 2024
Company number: 09237609

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £
Income from:					
Voluntary income:					
Donations and legacies	**3**	245,773	-	245,773	156,245
Charitable activities	**4**	4,662	-	4,662	802
Investments	**5**	415,869	-	415,869	357,625
Total Income		**666,304**	**-**	**666,304**	**514,672**
Expenditure on:					
Raising funds	**7**	123,250	-	123,250	127,288
Charitable Activities:					
Awareness Raising	**7**	261,525	-	261,525	252,690
Financial Assistance	**7**	369,170	-	369,170	327,340
Information and Advice	**7**	200,918	-	200,918	190,803
Wellbeing	**7**	184,605	-	184,605	202,981
Addiction Support	**7**	35,974	-	35,974	36,583
Office move	**7**	613	-	613	44,648
Total Expenditure		**1,176,054**	**-**	**1,176,054**	**1,182,333**
Net expenditure before gains on investments		(509,751)	-	(509,751)	(667,661)
Net gains on investments		837,712	-	837,712	788,639
Net income for the year		**327,962**	**-**	**327,962**	**120,978**
Reconciliation of funds:					
Funds balances at 1 January 2024	**24**	14,823,270	-	14,823,270	14,702,292
Fund balances at 31 December 2024	**24**	**15,660,983**	**-**	**15,151,232**	**14,823,270**

The statement of financial activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 64 to 87 form part of these financial statements.

Pharmacist Support
Balance sheet as at 31 December 2024
Company number: 09237609

	Note	2024 £	2023 £
Fixed Assets:			
Intangible assets	**15**	46,743	72,023
Tangible assets	**16**	8,461	2,816
Investments	**18**	14,920,018	14,742,013
Social or programme related investments	**19**	-	600
		14,975,223	**14,817,452**
Current Assets:			
Debtors	**20**	131,214	76,885
Short term cash investments	**21**	88,596	231
Cash at bank and in hand	**21**	50,046	45,098
		269,856	**122,214**
Creditors: amounts falling due within one year	**22**	(93,847)	(116,396)
Net Current Assets		**176,009**	**5,818**
Total assets less current liabilities		**15,151,232**	**14,823,270**
Funds:			
Unrestricted funds	**24**	15,151,232	14,823,270
Restricted funds	**24**	-	-
Total funds of the charity		**15,151,232**	**14,823,270**

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 64 to 87 form part of these financial statements.

The accounts were approved and authorised for issue by the Trustees on 20/6/25 and signed on their behalf by:

Esther Sadler-Williams

Esther Sadler-Williams (Chair)

David Downham

Dave Downham (Trustee)

Pharmacist Support
Statement of cash flows for the year ended 31 December 2024
Company Number: 09237609

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations		(968,659)	(971,945)
Cash flows from investing activities		1,061,972	888,692
Change in cash and cash equivalents	**23**	**93,313**	**(83,253)**
Cash and cash equivalents at the beginning of the year		45,329	128,582
Cash and cash equivalents at the end of the year		**138,642**	**45,329**

RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES

Net movement in funds for the year as per the statement of financial activities	**327,962**	**120,978**
Amortisation & depreciation charges	33,233	31,959
Loss on disposal of fixed assets	-	-
(Gains)/losses on investments	(837,712)	(788,639)
Dividends and interest from investments	(415,869)	(357,625)
(Increase)/decrease in debtors	(54,328)	(1,703)
Increase/(decrease) in creditors	(22,549)	23,084
Movement in social or programme related investments	600	-
Rounding adjustment	5	1
Net cash used in operating activities	**(968,659)**	**(971,945)**

RECONCILIATION OF CASH FLOWS FROM INVESTING ACTIVITIES

Dividends and interest from investments	415,869	357,625
Purchase of tangible fixed assets	(9,158)	(1,754)
Purchase of intangible fixed assets	(4,440)	(13,468)
Proceeds from sale of investments	4,641,581	10,167,700
Purchase of investments	(4,084,126)	(9,643,031)
Cash withdrawn from portfolio	102,246	21,620
Net cash used provided by investing activities	**1,061,972**	**888,692**

Pharmacist Support
Notes to the Financial Statements
For the year ended 31st December 2024

1. Accounting policies

Pharmacist Support is a private limited company, limited by guarantee, incorporated in England and Wales. The registered office is: **3B Blackfriars House, Parsonage, Manchester, M3 2JA**

a. Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 , FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice application to charities preparing their accounts in accordance with the Financial Reporting Standard application in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below:

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.

c. 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.

d. 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 a treated as a contingent asset and disclosed where material.

e. Donated services and facilities

Donated professional services and donated facilities are recognised as income when the Charity has control over the item; where 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 the notes to the accounts.

Donated professional services and donated facilities are recognised when received, 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 the notes to the accounts.

f. 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 or financial institution.

g. Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that the transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure Is classified by activity under the following headings:

- 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. A 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. Intangible and Tangible fixed assets

Intangible and 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:

Amortisation of intangible fixed assets:

- *Software amortisation - Straight line over 3-5 years*

Depreciation of tangible fixed assets:

- *Leasehold Improvements - Straight line over the remaining period of the lease*
- *Fixtures and fittings - Straight line over 5 years*
- *IT equipment - Straight line over 2-5 years*

The gain or loss arising on the disposal of an asset is determined as the difference between the sales proceeds and the carrying value of the asset and is recognised in the statement of financial activities.

k. Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

l. 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 ls 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.

m. 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.

n. 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.

o. 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.

p. 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.

q. 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.

r. Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

s. Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

t. Retirement benefits

Employees of the Charity are entitled to join a defined contribution "money purchase'' scheme. Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

u. Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent form other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revisions affects both current and future periods.

2 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 64.

3 Income from donations and legacies

	2024 £	2023 £
Donations	137,309	122,112
Legacies	72,706	5,000
Donated services	35,758	29,134
	245,773	**156,245**

Income from donated services relates to meeting room space, exhibition stands and services gifted to the charity during the year.

4 Incoming resources from charitable activities

	2024 £	2023 £
Delivery of courses	4,662	802
	4,662	**802**

5 Investment Income

	2024 £	2023 £
From listed investments	415,406	357,168
From short term cash investments	463	457
	415,869	**357,625**

6 Net expenditure

This is stated after charging:

	2024 £	2023 £
Fees payable for the audit of the charity's financial statements		
- Audit services	12,960	12,096
- Non audit services	16,799	-
Operating lease rentals - property	19,182	31,562
Operating lease rentals - other	12,725	2,533
Depreciation of owned tangible fixed assets	3,512	4,302
Amortisation of intangible assets	29,720	27,657
	94,898	**78,150**

During the financial year the auditors have provided management accounts support services to the charity, these services totalled £16,799 (2023: £Nil).

7 Analysis of expenditure

	Staff costs	Direct costs	Support costs	Governance costs	Total
	2024	2024	2024	2024	2024
	£	£	£	£	£
Raising Funds	48,273	58,832	14,249	1,896	**123,250**
Charitable Activities:					
Awareness Raising	147,005	64,021	44,568	5,930	**261,525**
Financial Assistance	81,710	259,817	24,397	3,246	**369,170**
Information and Advice	115,573	43,819	36,649	4,876	**200,918**
Wellbeing	105,044	43,649	31,695	4,217	**184,605**
Addiction Support	13,235	18,243	3,969	528	**35,974**
Office move	-	613	-	-	**613**
	510,839	**488,993**	**155,528**	**20,694**	**1,176,054**

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

7 Analysis of expenditure

	Staff costs	Direct costs	Support costs	Governance costs	Total
	2023	2023	2023	2023	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 and 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**
	502,332	**512,865**	**146,741**	**20,395**	**1,182,333**

8 Analysis of direct expenditure

	Raising funds	Awareness raising	Financial assistance	Information & advice	Wellbeing	Addiction support	Office move	Total
	2024	2024	2024	2024	2024	2024	2024	2024
	£	£	£	£	£			
Other staff costs	845	6,702	86	896	2,735	49	-	**11,313**
Volunteers	-	385	-	-	5,871	-	-	**6,256**
Service delivery	-	-	-	42,893	32,869	18,194	-	**93,956**
Grants	-	-	259,731	-	-	-	-	**259,731**
Marketing and publicity	1,446	55,350	-	-	1,201	-	-	**57,998**
Investment management	54,169	-	-	-	-	-	-	**54,169**
Legal & professional	2,028	64	-	-	-	-	-	**2,092**
Office costs	283	1,354	-	30	972	-	613	**3,252**
Other costs	60	167	-	-	-	-	-	**227**
	58,832	**64,021**	**259,817**	**43,819**	**43,649**	**18,243**	**613**	**488,993**

8 Analysis of direct expenditure

	Raising funds	Awareness raising	Financial assistance	Information & advice	Wellbeing	Addiction support	Office move	Total
	2023	2023	2023	2023	2023	2023	2023	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**

Grant expenditure may be analysed as follows:

	2024	2023
	£	£
General grants	192,811	163,748
Addiction support	31,920	29,780
Training bursaries	35,000	28,500
	259,731	**222,028**

9 Analysis of support and governance expenditure

	Support 2024	Governance 2024	Support 2023	Governance 2023
	£	£	£	£
Other staff costs	7,168	-	4,369	-
Trustees	810	6,865	-	6,644
Legal and professional	-	13,829	6,108	13,344
Office costs	147,550	-	134,674	327
Other costs	-	-	1,590	80
	155,528	**20,694**	**146,741**	**20,395**

10 Employees

	2024	2023
	£	£
Wages and salaries	382,946	405,538
Social security costs	62,942	34,426
Pension contributions	61,634	59,150
Other benefits	3,317	3,218
	510,839	**502,332**

Included in pension contributions above is an amount of £23,824 (2023: £19,363) sacrificed by employees from their salary to pay into the pension scheme.

The Charity provides a defined contribution pension scheme for its employees; the scheme meets the requirements of Part 1 of the Pensions Act 2008 for auto-enrolment. Employer contributions are paid at rates between 6% - 13%. The charge to the statement of financial activities in the year was £61,634 (2023: £ 59,150).

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Total staff numbers	12	13
Full time equivalents (FTE's)	10.9	11.7

The remuneration of key management personnel was as follows:

	2024	2023
	£	£
Aggregate compensation	**259,239**	**259,425**

The key management of personnel comprise the Chief Executive, Finance Manager, Marketing and Communications Manager, Service Support Manager and the Wellbeing Development Manager. Key management personnel represented 4.3 FTEs in 2024 (2023: 4.7 FTE's).

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024	2023
	Number	Number
£80,001 - £90,000	**1**	**1**

11 Trustee remuneration and expenses

No trustees, nor any persons connected with them, received any remuneration or benefits from the charity during the year (2023: Nil).

During the year 6 trustees were reimbursed for expenses, totalling £1,799 (2023: £3,315, eight trustees). These expenses were for travel, hotel accommodation, subsistence and sundries. Further costs were incurred directly by the charity in relation to travel and accommodation costs, these totalled £3,584.

Management liability insurance that also covers the Trustees, costing £1,335 (2023: £1,335) was purchased during the year.

12 Related party transactions

One of the charity trustees is a director of the Pharmacists' Defence Association (PDA). During the year the PDA donated £38,150 (2023: £38,446) to the charity. At 31 December 2024 there was a balance owing to the charity of £6,358 (2023: £8,256) of donations made by the PDA but not yet transferred.

13 Volunteers

The charity uses volunteers to provide its Listening Friends service, make home visits to annual beneficiaries and to provide support or marketing and fundraising activities. Total expenses and training costs for volunteers in 2024 were £6,256 (2023: £5,104). The charity had 42 volunteers in 2024 (2023: 24).

	2024 hours	2023 hours
Volunteers gave their time as follows:		
Listening Friends	69	75
Addiction Support	2	3
Ambassadors	113	45
	184	**123**

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

15 Fixed assets: Intangible assets

	Software 2024
	£
Cost or valuation	
At 1 January 2024	127,666
Additions	4,440
Disposals	-
At 31 December 2024	**132,106**
Amortisation	
At 1 January 2024	55,643
Charge for the year	29,720
Eliminated on disposals	-
At 31 December 2024	**85,363**
Net book value	
At 31 December 2024	**46,743**
At 31 December 2023	**72,023**

16 Fixed assets: Tangible assets

	Fixtures, fittings and equipment	IT Equipment	Total
			2024
	£	£	£
Cost or valuation			
At 1 January 2024	1,506	16,777	18,282
Additions	7,094	2,064	9,158
Disposals	-	-	-
At 31 December 2024	**8,599**	**18,841**	**27,441**
Depreciation and impairment			
At 1 January 2024	1,506	13,961	15,467
Charge for the year	1,134	2,378	3,512
Eliminated on disposals	-	-	-
At 31 December 2024	**2,640**	**16,339**	**18,979**
Net book value			
At 31 December 2024	**5,960**	**2,502**	**8,461**
At 31 December 2023	**-**	**2,816**	**2,816**
Used for charitable purposes	-	2,816	2,816
Used for support purposes	-	-	-
	-	***2,816***	***2,816***

17 Capital commitments

At 31 December 2024 the charity had no capital commitments (2023: £660).

18 Fixed assets: Investments

	2024	2023
	£	£
Market value at 1 January 2024	14,742,013	14,499,663
Additions at cost - Purchases	4,084,126	9,643,031
Disposals at fair value	(4,641,581)	(10,167,700)
Net investment gains / (losses)	837,707	788,639
Net cash withdrawn from portfolio	(102,246)	(21,620)
Market value at 31 December 2024	**14,920,018**	**14,742,013**
Historic cost at 31 December 2024	**13,455,325**	**13,676,953**

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

	2024	2023
	£	£
UK Equities	857,214	1,028,316
UK Fixed Interest Securities	2,785,130	2,946,097
Overseas Equities	9,236,220	8,409,063
Overseas Fixed Interest Securities	329,050	337,236
Property	358,380	506,048
Alternative Investments	1,237,168	1,296,150
Cash Held for Investments	116,856	219,103
	14,920,018	**14,742,013**

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

19 Social or programme related investments

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

	2024	2023
	£	£
At 1 January 2024	3,490	4,090
Repaid	(450)	(600)
Provision for doubtful debts	(3,040)	(2,890)
	-	600

Of the loans remaining £Nil is due after more than one year (2023: £Nil).

20 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	15,542	1,429
Accrued income	92,185	46,470
Prepayments	23,180	19,537
Rent deposit	-	7,947
Other debtors	307	1,502
	131,214	76,885

21 Cash and cash equivalents

	2024	2023
	£	£
Deposit and notice accounts	88,596	231
Cash at bank and in hand	50,046	45,098
	138,642	45,329

22 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	15,428	10,986
Other taxation and social security	9,358	10,405
Accruals and deferred income	66,496	88,487
Other creditors	2,566	6,518
	93,847	**116,396**

23 Operating lease commitments

The Charity has the future minimum lease payments due under finance lease's:

	Land and Buildings 2024 £	Other 2024 £	Total 2024 £	Land and Buildings 2023 £	Other 2023 £	Total 2023 £
Within one year	23,977	-	**23,977**	5,994	2,478	**8,472**
In two to five years	65,937	-	**65,937**	89,915	-	**89,915**
In more than five years	-	-	**-**	-	-	**-**
At 31 December 2024	**89,915**	**-**	**89,915**	**95,909**	**2,478**	**98,387**

24 Funds

	Unrestricted funds	Restricted funds	Total Funds
	2024	2024	2024
	£	£	£
At 1 January 2024	14,823,270	-	14,823,270
Incoming resources	666,304	-	666,304
Resources expended	(1,176,054)	-	(1,176,054)
Transfers between funds	-	-	-
Gains and losses	837,712	-	837,712
At 31 December 2024	**15,151,232**	**-**	**15,151,232**

	General fund	Restricted funds	Total Funds
	2023	2023	2023
	£	£	£
At 1 January 2023	14,702,292	-	14,702,292
Incoming resources	514,672	-	514,672
Resources expended	(1,182,333)	-	(1,182,333)
Transfers between funds	-	-	-
Gains and losses	788,639	-	788,639
At 31 December 2023	**14,823,270**	**-**	**14,823,270**

25 Analysis of net assets between funds

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Tangible fixed assets	55,204	74,839
Investments	14,920,018	14,742,613
Current assets/liabilities	176,010	5,818
At 31 December 2024	**15,151,232**	**14,823,270**

26 Financial instruments

	2024	2023
	£	£
Financial assets:		
Financial assets measured at fair value through profit and loss	14,920,018	14,742,013
Financial assets measured at amortised cost	246,676	102,677
	15,166,694	**14,844,690**
Financial liabilities:		
Financial liabilities measured at fair value through profit & loss	-	-
Financial liabilities measured at amortised cost	93,847	116,396
	93,847	**116,396**

Financial assets measured at fair value through the statement of financial activities 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.

27 Analysis of change in net debt

	At 1/1/24	Cash flows	At 31/12/24	At 1/1/23	Cash flows	At 31/12/23
	£	£	£	£	£	£
Deposit and notice accounts	231	88,365	**88,596**	78,493	(78,262)	**231**
Cash at bank and in hand	45,098	4,948	**50,046**	50,089	(4,991)	**45,098**
	45,329	**93,313**	**138,642**	**128,582**	**83,253**	**45,329**

28 Ultimate Controlling Party

The charity is under the control of the board of trustees.

Pharmacist Support Reference and Administration Details
For the Year Ended 31st December 2024

Company Registration Number 09237609 (England and Wales)

Charity Number 1158974

Registered office and principal address
3B Blackfriars House
Parsonage
Manchester
M3 2JA

Telephone Number 0808 168 2233

Web Address www.pharmacistsupport.org

Trustees

Esther Sadler-Williams - Chair	
Mark Sweeney - Vice Chair	
Leah Davies	(Appointed 13 December 2024)
Paul Day	
David Downham	
Karen Harrowing	(Resigned 31 December 2024)
Mohammed Hussain	
Mala Khiroya	
Raj Nutan	(Appointed 13 December 2024)
Alison Scowcroft	
Sarah Willis	

Key Management

Danielle Hunt	- Chief Executive
Sarah Crawford	- Finance and Operations Director & Deputy Chief Executive (*From February 2025*)
Gillian Darling	- Finance Manager (*To May 2024)*
Kate Westbrook	- Marketing and Communications Senior Manager
Joanne Gahan	- Service Support Senior Manager
Melissa Cochrane	- Wellbeing Development Senior Manager

Principal Bankers
Lloyds Bank Plc
42-46 Market Street
Manchester
M1 1PW

The Co-operative Bank
70-72 Cross Street
Manchester
M2 4JG

Pharmacist Support Reference and Administration Details
For the Year Ended 31st December 2024

Investment Managers
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30 Gresham Street
London
EC2V 7QP

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M2 3NQ

Get in touch.

Visit: **pharmacistsupport.org**

Email: **info@pharmacistsupport.org**

Call: **0808 168 2233**

Connect:

Keep up to date with our latest developments and resources to support you and your pharmacy team by signing up to our free charity e-newsletter.

PHARMACIST SUPPORT

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

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PHARMACIST SUPPORT

England & Wales - Charity number 1158974

Accounts

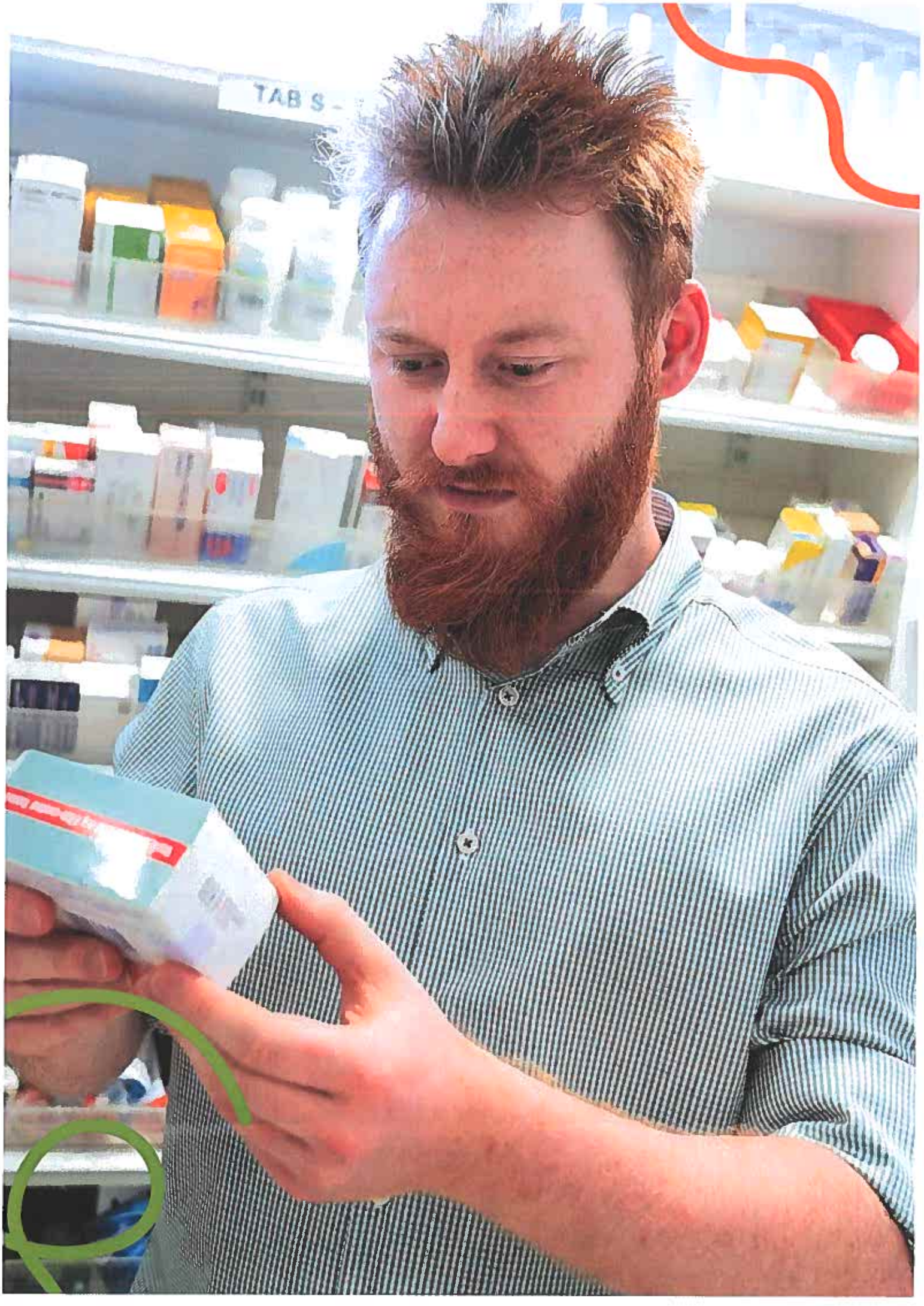
PHARMACIST SUPPORT

Trustees Report 2023

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

Contents

Welcome	4 – 5
Why we exist	6 – 7
Our values	10 – 11
Why our support is needed	12 – 13
How we help	14 – 17
2023 achievements and impact	20 – 31
Equality, diversity, and inclusion	32 – 33
Our commitment to environmental sustainability	34
We can't do it alone	35 – 41
What's next?	44 – 45
Financial Report	48-78


TAB S -

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.

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'.

** 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.

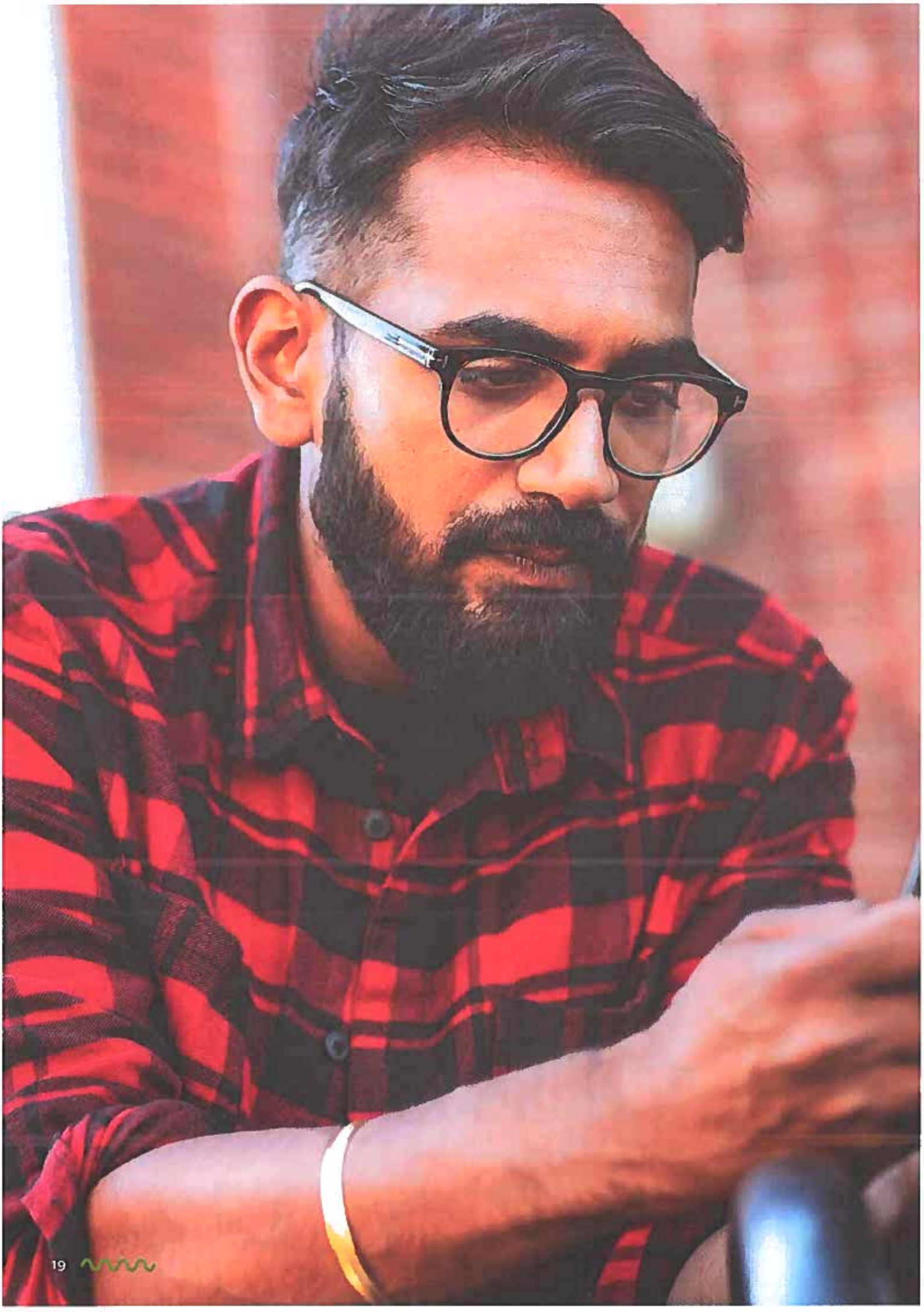
Hamza* reached out to us at a critical time when a workplace issue had escalated, triggering depression and exacerbating his existing anxiety and OCD-like behaviours. Concerned about the potential worsening of his symptoms, Hamza sought our support.

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

100%

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

63%

INCREASE IN THE NUMBER OF SUPPORT CALLS

provided by our addictions counsellor compared to 2022

95%

OF SERVICE SURVEY RESPONDENTS

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

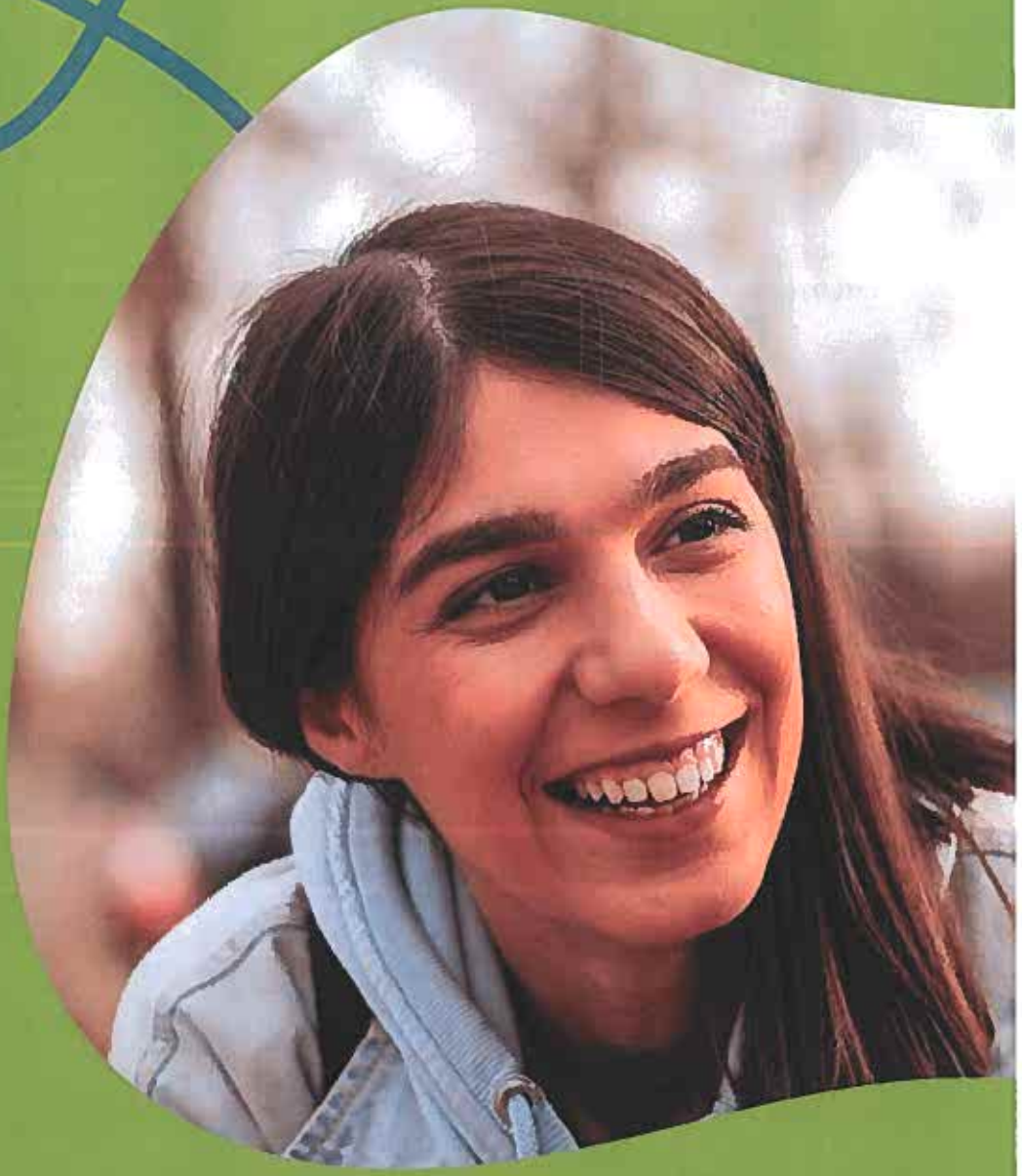
CASE STUDY

"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 1

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 2

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

1,046

enquiries dealt with via our Information and Enquiries service

140

GRANTS AWARDED DURING 2023

£193,528

DISTRIBUTED AS GRANTS 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.

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 3

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 4

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**

8 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.



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."

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

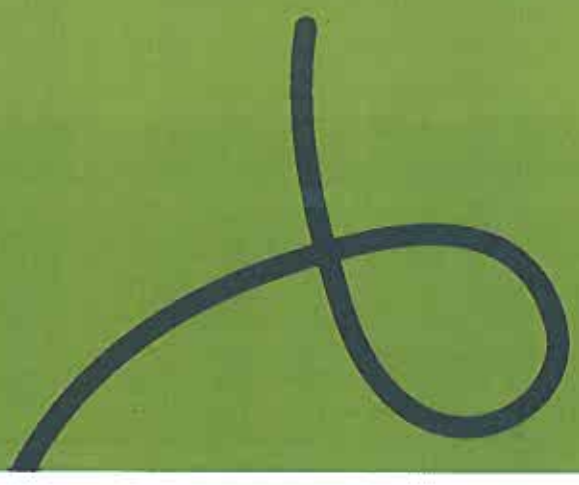
We formally acknowledge there is a climate crisis and have committed to considering the impact of the decisions we make on the climate in line with Pharmacist Support's charitable objectives.

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 polices 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.

CASE STUDY

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 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.

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:

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/ 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

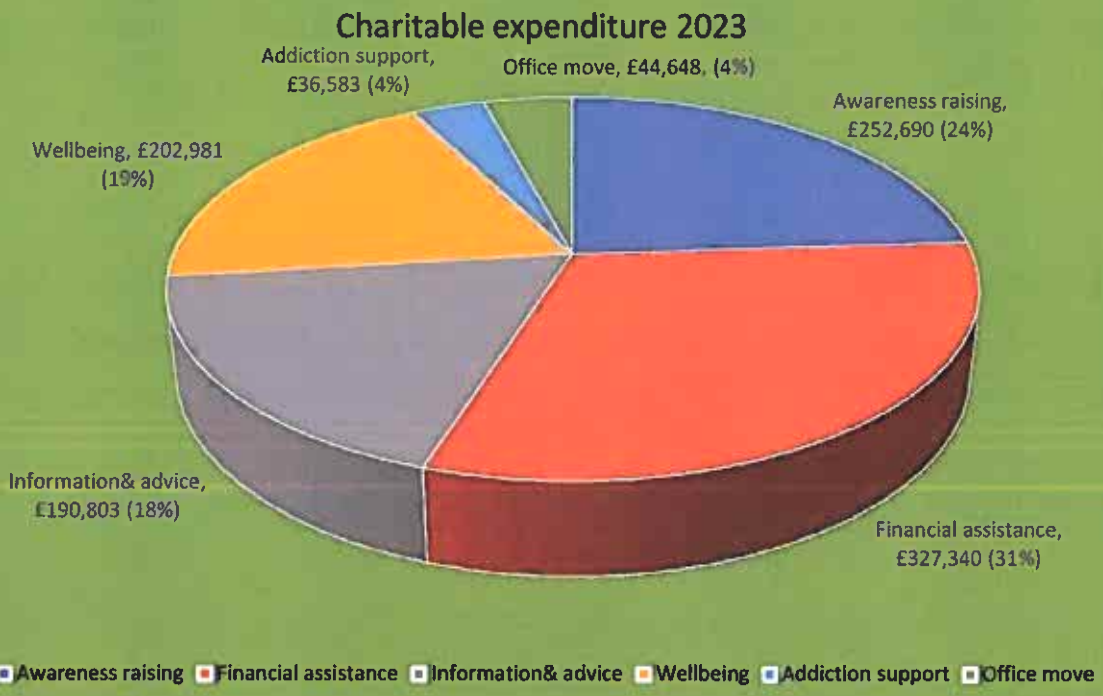
The Charity's financial statements for the year ended 31 December 2023 are set out on pages 60 – 77. They have been prepared in accordance with the accounting policies set out on pages 63-66.

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 polices 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 if 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 is 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. 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.

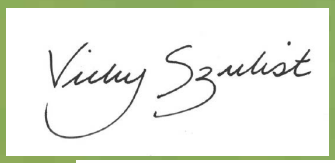
We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment 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: 26th 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
Income from:	**note**	**£**	**£**	**£**
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
Total income		**514,672**	**514,672**	**506,369**
Expenditure on:				
Raising funds	8	127,288	127,288	109,238
Charitable activities				
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	-
Total expenditure		**1,182,333**	**1,182,333**	**980,137**
Net expenditure before gains/(losses) on investments		**(667,661)**	**(667,661)**	**(473,768)**
Gains/(losses) on investments		788,639	788,639	(1,996,175)
Net income/(expenditure) for the year		**120,978**	**120,978**	**(2,469,943)**
Total funds brought forward		14,702,292	14,702,292	17,172,235
Total funds carried forward		**14,823,270**	**14,823,270**	**14,702,292**

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

	note	2023 £	2022 £
Fixed assets			
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
		14,817,453	**14,591,840**
Current assets			
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
		122,213	203,764
Creditors: amounts falling due within one year	21	(116,396)	(93,312)
Net current assets		**5,817**	**110,452**
Total assets less current liabilities		**14,823,270**	**14,702,292**
Unrestricted funds		14,823,270	14,702,292
Restricted funds		-	-
Total funds of the Charity	22	**14,823,270**	**14,702,292**

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

	note	2023 £	2022 £
Cash flows from operating activities		(971,946)	(651,327)
Cash flows from investing activities		888,688	555,622
Change in cash and cash equivalents	23	(83,254)	(95,705)
Cash and cash equivalents at the beginning of the year		128,582	224,287
Cash and cash equivalents at the end of the year		45,328	128,582
RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES			
Net movement in funds for the year as per the statement of financial activities		120,978	(2,469,943)
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		-	-
Net cash used in operating activities		(971,946)	(651,327)
RECONCILIATION OF CASH FLOWS FROM INVESTING ACTIVITIES			
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
Net cash used provided by investing activities		888,688	555,622

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.

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 a 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:

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

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.

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 TOTAL £	2022 TOTAL £
Donations	151,245	116,334
Legacies	5,000	7,500
	156,245	123,834

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 TOTAL £	2022 TOTAL £
COVID-19 Healthcare Support Appeal	-	31,500

6. *Investment income*

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

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**
	502,332	512,865	146,741	20,395	1,182,333

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**
	473,545	336,886	148,040	21,666	980,137

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	Awarenes s 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
	58,541	31,038	133,621	41,269	61,064	11,353	336,886

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
	222,028	133,069

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.

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
	146,741	20,395	148,040	21,666

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
	502,332	473,545

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%.

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 hours	2022 hours
Listening Friends	75	50
Addiction Support	3	19
Ambassadors	45	-
	123	69

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.

14. a Fixed assets: intangible assets

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

14. b Fixed assets: tangible assets

	Leasehold imp'mts £	Fixtures, Fittings & Equip't £	IT Equip't £	2023 Total £	2022 Total £
Cost or valuation					
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)
At 31 December	-	1,506	16,776	18,282	97,426
Depreciation					
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)
At 31 December	-	1,506	13,960	15,466	92,062
Net book value					
Used for charitable purposes	-	-	2,536	2,536	2,895
Used for support activities	-	-	280	280	2,469
At 31 December	-	-	2,816	2,816	5,364
At 1 January	1,014	133	4,217	5,364	

15. Capital commitments

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

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)
Market value at 31 December	**14,742,013**	**14,499,663**
Historic cost at 31 December	**13,676,953**	**11,470,031**

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
	14,742,013	14,499,663

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)
At 31 December	**600**	**600**

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

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
	76,885	75,182

19. Cash and cash equivalents

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

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
	116,396	93,312

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	-	-	-
At 31 December	14,823,270	-	14,823,270

	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)	-
At 31 December	14,702,292	-	14,702,292

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	-	-	-	-	-	-
At 31 December	95,909	2,477	98,386	38,348	4,955	43,303

23. Financial instruments

	2023	2022
	£	£
Financial assets		
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
	14,844,689	14,668,256
Financial liabilities		
Financial liabilities measured at amortised cost	116,397	89,617

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
	128,582	(83,254)	45,328	224,287	(95,705)	128,582

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:	www.pharmacistsupport.org

Trustees

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

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

Key management personnel

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

Principal bankers

The Co-operative Bank
70-72 Cross Street
Manchester, M2 4JG

Lloyds Bank plc
42-46 Market Street
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**

Email: **info@pharmacistsupport.org**

Call: **0808 168 2233**

Connect:

PHARMACIST SUPPORT

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

PHARMACIST SUPPORT

England & Wales - Charity number 1158974

Accounts

Trustees' Report and Accounts 2022

PHARMACIST SUPPORT

Contents

Our Impact & Achievements

Welcome	4 – 5
Why we exist	6 – 7
Our Values	10 – 11
Why our support is needed	12 – 13
How we help	14 – 17
2022 achievements and impact	20 – 31
Equality, Diversity, and Inclusion	32 – 33
Our commitment to environmental sustainability	34
We can't do it alone	35 – 39
What's next	40 – 41

Our Year in Figures

Public benefit	46
Financial review	46
Key policies	47
Structure, management, and governance	49
Statement of responsibilities of the Trustees	52
Independent auditor's report	53
Statement of financial activities	57
Balance sheet	58
Statement of cash flows	59
Notes to the financial statements	60
Reference and administrative details	75

Welcome

2022 proved to be a pivotal year for Pharmacist Support. As we move into the post-pandemic era, we have taken the learnings from the challenging times our profession faced, strengthened our existing relationships with professional bodies and continued to build connections that will both support and enhance the services we offer. Pharmacists continue to play a crucial role in meeting the demands of a stretched NHS and remain a key 'face to face' point of contact for patients. It is recognised that our pharmacy family's wellbeing is linked to the safety of patients and, as our Workplace Wellbeing Survey held jointly with the RPS indicated, there is still much that could be done to support this.

As Trustees we are immensely proud of the support that the charity has provided during 2022 and how the charity has used the challenging circumstances of the last 2 years to adapt and grow. As examples, individuals are now able to apply for financial assistance directly through the website which expedites the overall process, and the number of beneficiaries receiving support from our counselling service has tripled compared to 2021; an increase which is likely to continue during 2023. As a board we have continued to evolve and, following some end of term departures, we welcomed 5 new trustees that have strengthened our skill base and brought diversity as well as refreshing new insights to our team. (A 6th new trustee also began his term in January 2023.)

This year the board took the opportunity to consider the question around Pharmacy Technicians potentially becoming part of our beneficiary pool in the future. This is not a new consideration for the charity, but given significant planned changes that will impact the role of the Pharmacist and further increase in the professional autonomy of the Pharmacy Technician, we felt it appropriate to revisit this question at this time. Our next steps will be guided by and aligned to the outcome of the UK Commission's report on the future for Pharmacy Professional Leadership including that of the prospective Pharmacy Leadership Council.

In the spirit of good governance, we took the opportunity this year to review our investment manager, Investec. An independent partner reviewed the performance of our investments under Investec and we were reassured that they were aligned with our strategy. This review aligned well with our discussions about the charity's approach to responsible investment and we have now retained Investec as our investment managers and divested from all producers of fossil fuels.

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. We want to ensure we will always be there for our beneficiaries, so our objective is to at least maintain the portfolio's real term value after management expenses. In common with many charities this has been a real challenge over the last 12 months, and we recognised that our fundraising strategy needed to evolve. Building on our approach which focuses on marketing, communication and partnership, we will focus on enabling individuals and organisations to support us more easily. We will do this by creating new fundraising campaigns, redeveloping our fundraising pack and developing a new corporate supporter pack. We believe this will help us meet a fundraising goal of raising £1m over the next 4 years, so the real term value of our portfolio enables Pharmacist Support to exist in perpetuity.

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

Anita Cawley
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 the health and wellbeing of our pharmacy family 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, mental 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 members of our pharmacy family 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 monetary support, we are focused on championing the wellbeing of our pharmacy family 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 understand and empathise with the issues affecting pharmacy today.



Our legal Objects define '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.

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'.

** 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

"I genuinely don't know if I would be sitting here writing this if it wasn't for the counselling sessions and financial support"

Imani* is an overseas qualified pharmacist enrolled at one of the universities offering the Overseas Pharmacists Assessment Programme (OSPAP) course in the UK. Imani shares their story and experience of using the Pharmacist Support services.

"Outside the UK, apart from working as a licensed pharmacist in a busy community pharmacy, I've worked in the pharmaceutical sales industry and the health insurance industry. During one of my monthly virtual meetings with my RPS mentor, I broke down crying when she asked how I was coping with my OSPAP course, my part time job at a hospital pharmacy and my personal life. I wasn't attending lectures, I had stopped going in to work and did not want to leave my bed. It was also the first time in my life when I was living by myself and wouldn't see anyone for days.

"I was clearly not managing stress very well and looked like I needed professional help. My RPS mentor asked me to look into counselling sessions but, being a student, I wasn't making enough money to afford therapy and NHS services had a long waiting list. My mentor suggested I approach Pharmacist Support since they were offering free counselling sessions to people working and studying in pharmacy.

"I was a bit hesitant at first since, in my experience, most organisations aren't aware that OSPAP students are just like MPharm students. However, I was desperate for help and decided to contact the charity. Accessing support from Pharmacist Support was straight forward. Their website had all the information I needed to access the counselling service. After giving my availability, I was matched with a counsellor and started my sessions within a few weeks. The counselling sessions were extremely focused and helped me deal with my problems at hand.



"My counsellor created a safe space for me where I could talk to her and come up with a solution for everything by myself. It was a very cathartic experience. I felt in control of my own life for the first time and felt confident to live my life in the way I wanted. I cannot put into words how much the weekly sessions have helped me. My thought process has changed. I am more positive, I am prioritising myself, I am making a conscious effort to look after my mental health and to assess my emotions instead of ignoring them and letting them build up as I used to before.

"Additionally, I was going through a difficult time in my personal life and was dependent on someone financially who was affecting my mental wellbeing. I wanted to remove that person from my life but was financially tied to them. Through their Financial Assistance service, Pharmacist Support helped me pay a month's worth of rent so I could start my foundation training year without worrying about where to live. It gave me the peace of mind that I needed to start a new chapter of my life.

"I genuinely don't know if I would be sitting here writing this if it wasn't for the counselling sessions and financial support. It's true to say I was in a dark place and didn't see a way out. I will be forever grateful to Pharmacist Support for being there in my time of need".

**We have used a pseudonym to protect Imani'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 collaborate with the Royal Pharmaceutical Society to carry out an annual Workforce Wellbeing Survey. A total of 1,496 responses were received from those working within pharmacy, with 1,295 of those responding within our beneficiary pool (89%). Whilst this is a snapshot, it provides a good indication of the issues facing the pharmacy workforce and our beneficiaries.

88%

OF ALL RESPONDENTS

at high risk of burnout.*

96%

OF RESPONDENTS

working in community pharmacy at high risk of burnout.*

37%

OF RESPONDENTS

stated that their mental health was poor or very poor.

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

70% Inadequate staffing

53% Lack of work-life balance

48% Lack of protected learning time

47% Lack of colleague or senior support

42% Long working hours

41% Lack of rest breaks

17%

OF RESPONDENTS

reported that they had taken time off work or study in the past year due to the impact of their work on their mental health and wellbeing; 27% had wanted to take time-off but had not felt able to.

16%

OF RESPONDENTS

were concerned about addiction or addictive behaviours including increased alcohol consumption, drug use, an unhealthy relationship with food, and gambling, but none had sought support.

* as measured by the Oldenburg Burnout Inventory (Demerouti, 2010), a standardised tool for measuring burnout in healthcare professionals.

Read the full report of our joint 2022 workforce wellbeing survey findings.

How we help

Throughout our history it has been critical that we listen to the profession to evolve our services. We continue to develop and adjust our services to meet the changing needs of the profession through seeking regular feedback from not only our beneficiaries but the wider profession, which in turn informs any developments to our services. This process has designed the suite of services we offer today.



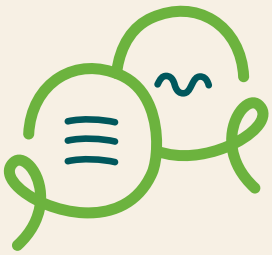
Information & Enquiries



Financial Assistance



Counselling & Peer Support



Specialist Advice



Wardley Wellbeing Service



Addiction Support

Counselling & Peer Support

Through our counselling service, we provide timely access to direct psychological support for those who are experiencing mental health issues. The counsellors are there to help our beneficiaries cope with a variety of issues. 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 the well-established Listening Friends service. Our Listening Friends service provides the opportunity to speak over the phone and in confidence to a trained volunteer pharmacist who understands the pressures of the profession and can provide a listening ear.

Information and Enquiries

We provide a host of information and resources on our website covering a range of topics, including mental health and wellbeing, physical health, family and personal life, finances and work life. In each section we provide guidance, resources and tips on topics ranging from managing stress and anxiety, help with sleep, and coping with bereavement or bullying, right through to building positive workplace relationships. The enquiries part of the service is delivered by team members with expert knowledge of the sector and is open every weekday (except Bank Holidays) between 9am and 5pm.



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.

Financial Assistance

We offer financial support to those experiencing financial difficulty. For example, we can help with a one-off cost linked to an unexpected bill or minor household repair or support those who are struggling on a reduced income. Once a year the charity opens its national bursary scheme to all fully accredited pharmacy schools in Great Britain. Bursaries of between £3,000 and £5,000 are awarded to help MPharm students entering their final year of study. To apply, students must demonstrate financial hardship as a result of unexpected or life changing events outside of the applicant's control; outstanding or exceptional qualities to overcome an ongoing adversity, and an expectation by the applicant's school of pharmacy that they will make a positive contribution to pharmacy in Great Britain.

Addiction Support

Our addiction support assists and supports individuals and their families experiencing problems with a range of dependency issues including alcohol, drugs, gambling, and eating disorders. This service provides access to a fully qualified addiction specialist, and we can facilitate and support access to residential treatment where appropriate. We provide ongoing support through an 'Addiction Recovery Group' comprising a small group of pharmacists who have benefited from this service and are in advanced long-term recovery. In December 2022, we launched a pilot for a peer support service that will run to September 2023. This pilot service offers those who may be uncertain about contacting the addiction support helpline, the option, prior to talking to a qualified addiction specialist, to speak anonymously and in confidence with one of our trained pharmacist volunteers from the 'Addiction Recovery Group' who have been through addiction themselves.

Wardley Wellbeing Service

The Wardley Wellbeing service provides evidence-based, practical information and guidance on wellbeing. We provide a range of free resources including videos, workshops and printable posters on topics such as managing stress, anxiety and developing skills such as assertiveness, resilience and time management. Our Wellbeing Learning Platform, launched in 2021, enables individuals to access online learning related to wellbeing.

CASE STUDY

"I am in an incredibly good position in my life which would have been markedly more difficult to achieve without this bursary."

Natasha was a student pharmacist studying at Liverpool John Moores University when she received a bursary from the charity. Natasha shares how receiving this financial support positively impacted her.

"I have been financially independent since I moved out of home at 18, I am now 24. During these years there have been times when I have been completely homeless, having to move in with amazing friends who had the heart to take me in when I was at my lowest. Alongside not having a place to call home, I had to work multiple jobs to be able to afford and put myself through university.

In 2017 I was accepted into Liverpool John Moores University and after explaining the situation I was in, I wasn't eligible for extra funding. Meaning I had to continue to work a part-time job alongside my studies to keep a roof over my head and pay the bills. Doing this caused my disability, chronic fatigue syndrome, to badly relapse. Flare-ups can leave me collapsing whilst I am at work or I am bed-bound for days, two things I couldn't afford to happen as I needed to work to live.

In my second year of university, my friends and I were targets of a brutal attack outside of my flat. Not only was I hospitalised, but I suffered for two weeks with a concussion unable to work or attend university. I was also petrified to leave my flat after dark which sent my wellbeing into a downward spiral. Even though this was all during exam season, I managed to pass all my exams and come out of second year with a first. This year taught me I am a very resilient person and no matter what I am going through, I will keep doing the right things to steer my career in the right direction.

With the support from my friends and university tutors, I was encouraged to apply for the Pharmacist Support Bursary. After being turned down for university funding through my academia, I had limited hopes about anything coming from the application.



To me, the Pharmacist Support bursary means an active facilitation of the future pharmacist workforce. The bursary assists in providing a level playing field for students who have had a more challenging route to achieving their pharmacy degree. I received the bursary in my final year which provided stability both inside and outside of university. I was able to reduce my hours at work which had a positive impact on my wellbeing and made sure I was able to get my disability into a more manageable position. I was able to attend all university classes and allow more time for revision. By providing me with financial stability, I was able to achieve what I wanted in my ORIEL exam and accept a trainee pharmacist position at Leeds Hospital which was my 1st choice in ORIEL. I also achieved a 1st class masters in pharmacy.

Receiving the bursary also meant I could afford to start wearing contact lenses, improving the quality of my life in all aspects. I was previously wearing out-of-date prescription glasses because I couldn't afford to update them, which meant I had to strain to see and in turn, gave me constant headaches. These have now subsided as I was able to afford my new prescription. Another part of my life the bursary has helped me with is that I am now able to afford driving lessons, which will open opportunities throughout my career, and when I make the move to Leeds in the following months, the bursary will facilitate the logistics of moving across the country and setting up there.

I am in an incredibly good position in my life which would have been markedly more difficult to achieve without the financial support from the charity. This bursary has been life changing!"

Summary of 2022 achievement and impact

One of eight
charities recognised at the 2022 Association of Charitable Organisations Annual Awards.

49% increase
in sign-ups to our annual ACTNow wellbeing campaigns.

#ACTNOW

911 counselling sessions funded during 2022, a

214%
increase compared to 2021.

44%
increase in the number of grants awarded compared to 2021, with

114 **GRANTS AWARDED**

TOTALLING

£107,901
during 2022.

100%
SATISFACTION

with the charity's services according to respondents of the charity's services survey with **75% of respondents very satisfied** and **25% of respondents satisfied** with the service received.

50

applications received for the charity's student bursary with

£27k

awarded to

SEVEN

applicants.





Increased awareness of the charity, with

70%

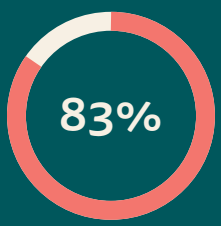
of student, trainee and pharmacist respondents to our joint workforce wellbeing survey with the RPS saying that they were aware of Pharmacist Support.



Over 2,000 new likes/followers on social media.



36% increase in the value of our corporate donations.



OF RESPONDENTS TO THE CHARITY'S SERVICES SURVEY

stated that they felt they could not access the support they needed elsewhere.



OF RESPONDENTS TO THE CHARITY'S SERVICES SURVEY

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


8.4

CASE STUDY

"I felt a mental and emotional block with my work situation and concerned about future career opportunities. I felt extremely stuck."



Chi is a pharmacist currently working as a university lecturer. After COVID challenged his mental health, making him feel anxiety over his future, he decided to contact Pharmacist Support.

"I was fortunate enough to do a PhD in clinical pharmacy and in August 2016 began my career as a lecturer in pharmacy. Everything was going very well until 2020 when COVID hit. Having to push all the in-person sessions into just a few weeks because of the imminent lockdown and implement the many changes to initial education and training (IET), my anxiety was significantly heightened. I managed to put on a brave face and continued as normal for as long as I could as I knew everyone was in the same position. During lockdown I decided to stay in Birmingham by myself, which ended up in me feeling deeply isolated. January 2022 came around and I just could not cope any longer. I felt a mental and emotional block with my work situation and concerned about future career opportunities. I felt extremely stuck.

"After contacting the relevant support services, I decided to seek emergency support to protect my mental health and decided to take some time off work. In February, with the encouragement of my local mental health team, I plucked up the courage to ask Pharmacist Support for extra help.

"My initial thoughts were 'Surely the support available would just be for those pharmacists working in hospital or community pharmacies'. However, when I reached out, a member of the Pharmacist Support team contacted me and provided me with great tailored advice. They also put me in touch with a Listening Friend – someone who may not understand all my situation, but having worked in an academic environment themselves, was able to offer a listening ear."

Strategic objective 1

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 2022

Building on the last two years, we continued to focus on raising awareness and developing strong partner relationships to increase our reach. We continued to adopt a coordinated approach to our marketing and communications activities, using a mix of promotional tools such as PR, social media, digital marketing, direct marketing, events, and partnerships to reach our specific audiences with targeted information. Towards the end of the year, we focused our activity on highlighting the support available via the charity and elsewhere in the face of the cost of living crisis. We provided information on managing energy bills, money management and self-care and showcased the support available via the charity.

2022 saw us further utilise our partner networks to reach, interact and engage with our pharmacy family, attending a variety of events and delivering several face-to-face and online presentations and workshops. Events attended included the Clinical Pharmacy Congress and Pharmacy Show, at which we held charity partner status. Across these two events thousands of people had the opportunity to find out more about the charity by visiting our stand or attending one of our wellbeing focused presentations. At the Pharmacy Show we also hosted a panel chat with representatives from Teva UK and the Pharmacists' Defence Association (PDA) focused on workplace culture and wellbeing.

In November 2022 we attended the RPS conference which had a dedicated Pharmacist Support wellbeing zone where we were able to showcase our wellbeing support and deliver wellbeing focused activity including breathing workshops. We also presented a new Mental Health Champion Award at the Day Lewis Conference and Awards. Recognising that not everyone was able to attend the face-to-face events

held across the year, we delivered several online presentations and workshops, the most successful being wellbeing workshops held online in conjunction with the PDA.

We continued to invest in digital development, completing phase two of the charity's new website, that saw the integration of our wellbeing hub into the main site. The website is now a 'one stop shop' of information and resources which can be accessed 24/7. Significant developments in our online information and signposting, have enabled our beneficiaries to make informed choices. This has been very successful, with high levels of traffic to the newly developed 'I need help managing my....' area of the website and a reduction in enquiries to our Information and Enquiries team.

The impact this had:

70%

AWARENESS OF THE CHARITY WITHIN THE PROFESSION.

144 MENTIONS

of the charity across pharmacy and charity press– taking the total to **420 since 2020.**

20% decrease

in **direct enquiries** to the charity compared to 2021 as **information is now available on the website.**

AN INCREASE IN WEBSITE SESSION DURATION AND SOCIAL MEDIA FOLLOWERS ACROSS ALL PLATFORMS.

9% increase

in **e-newsletter subscribers** in the last year.

Strategic objective 2

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 2022

Considerable development was undertaken in this area during 2022 which focused on both proactive wellbeing support and development of our services. Our mental health and wellbeing support continues to grow, with many individuals and teams benefitting from the abundance of guidance and resources available on our website, team training through our Wellbeing Workshops, and individual training through the Wellbeing Learning Platform. Thanks to funding from the COVID-19 Health Support Appeal, the charity was able to respond to high demand and continue to provide free direct psychological support through our counselling partnership, for those experiencing mental health issues. We also invested in additional training for our Listening Friends to bolster our capacity to support those in need of a listening ear. In addition, we carried out a large piece of research focused on building a workplace culture which supports positive mental health and wellbeing in the workplace. This has resulted in development of a new training course for managers and leaders which will launch in 2023.

During the year, we reviewed our Addiction Support Service. The review concluded that this long-standing service was highly impactful, unique and extremely valuable. However, it highlighted that more needs to be done by the charity to reiterate its independence so that more people feel able to reach out for support. The review of this area led to the launch of the addiction peer support pilot. This is a volunteer-led service offering individuals who may not be ready to contact the addiction support helpline a safe space to speak anonymously and in confidence to one of our trained volunteer pharmacists who has been through addiction themselves and experienced the journey. The charity also started to review its Financial Assistance service, with a view to identifying any potential barriers to support and ensuring that the charity is supporting people in the best way possible.

The impact this had:

133

people were referred for counselling during 2022,

with **1,201 sessions of counselling funded** since the service launched in April 2021.

963

enquiries were received which resulted in

1,704 support outcomes.

65 support calls provided

by the charity's addictions counsellor to

13 people

via the **addiction support service.**

31 individuals

were provided with a Listening Friend, delivering

51 hours of peer support.

£64,155

was accessed by our beneficiaries through claiming benefits and successfully appealing against DWP decisions (£35,412 confirmed financial gains and a further £28,743 projected gains).

£382,135

in gains were achieved for our beneficiaries as a result of our specialist employment advice. Gains included where discrimination practices were changed, harassment or bullying was stopped and retention of salaries where dismissal was averted. (£372,000 estimated gains and £10,135 actual gains).

170

SPECIALIST ADVICE REFERRALS

were made supporting individuals with employment, benefits, debt and immigration advice. (73 Employment, 29 Debt, 36 Welfare benefits, 1 Housing and 31 Immigration).

78% of respondents

to the charity's services survey stated that the support received via our services had a positive impact on their sense of wellbeing.

Strategic objective 3

Increase awareness of the issues impacting our 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 2022

Pharmacist Support collaborated with the Royal Pharmaceutical Society to run our fourth joint annual workforce wellbeing survey. This, alongside our own data, has provided a wealth of information giving us a deep understanding of the challenges faced by those studying and working in pharmacy. We've used this to continue to raise awareness of mental health and wellbeing issues within the profession and promote the importance of investment in wellbeing sector-wide. To influence change, we continued to provide data to key organisations on trends within the sector and responded to several consultations. We successfully influenced a positive change to the foundation training manual, highlighting to the GPhC that specific wording around contracts had caused stress and anxiety to several of our trainee enquirers.

Following its launch in 2020, this year saw the success of the charity's ACTNow wellbeing campaign continue to grow. For the second year running, the ACTNow campaign was segmented into three targeted and tailored campaigns aimed at our main audiences: students, trainees and pharmacists. The student campaign ran from the 30th March – 6th April and the trainee ACTNow campaign ran from 25th May – 1st June. Both focused on the needs of these individual groups with the trainee campaign split into three key categories: assessment resources; transition to pharmacy resources; and general mental health and wellbeing resources.

> *"Great timing coming up to the exam and it's nice to have a campaign directly aimed at trainees, feels like the charity is really rooting for us"*

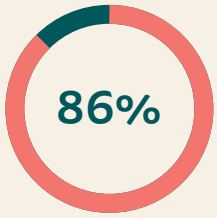
The Pharmacist ACTNow campaign ran from 25th September – 22nd October and was the longest of the three campaigns. Week one "Breaking the silence" focused on personal stories of mental health and wellbeing from across the pharmacy sector with huge engagement. The following weeks provided practical support and resources on workplace culture, developing teams and prioritising individual wellbeing.

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

The impact this had:

2,135 sign-ups to the **#ACTNOW** wellbeing campaigns, including **1,646 pharmacists.**

197% overall increase in social media engagement with the campaign compared to 2021.



of survey respondents reporting that the **ACTNow** campaign had supported them to **prioritise their wellbeing.**



increase in trainee sign ups for the **ACTNow** campaign (from 2021), with **95%** of survey respondents saying a similar campaign would be useful in the future.



of respondents stated that they were **more resilient** because of our **workshops/using the wellbeing learning platform.**

55 **mentions of wellbeing in the pharmacy press.**

Strategic objective 4

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 2022

Digital development was highlighted as a key priority within our strategy to enable us to manage increased demand and meet the changing needs of our pharmacy family including that that of a 24/7 society. During 2022 we have launched phase two of our website and customer relationship management system enabling us to reach and support more individuals. The new customer relationship management system has enabled the charity to improve and streamline delivery of its support, data collection, and monitoring and evaluation. The impact of this development has been clear to see within the charity and on our beneficiaries. Thanks to our digital development, our beneficiaries can now:

- Access a wealth of information via our 'I need help managing my' area of the website.
- Submit a grant application via our secure portal, including the ability to upload documents to support an application and monitor the progress of the application.
- Self-refer for a range of services via our website.
- Complete e-learning via our Wellbeing Learning Platform, enabling beneficiaries to develop their knowledge and skills at a time and in a location that suits them, contributing to their continued professional development as well as providing them with a space to focus on their own wellbeing.

During 2022, to manage growing demand, the charity has focused on increasing income and developing our volunteer base. The way in which we fundraise has changed significantly since 2020, as we are now focussed on working with key partners across the profession. In a similar way, we have been developing new ways of engaging volunteers to support our work. We carried out a review of the ambassador programme during the year, identifying areas to redevelop the role and target areas of underrepresentation in our volunteer pool.

Following changes in working arrangements because of COVID-19, the charity implemented a new hybrid working policy and started to review its Manchester office requirements, as the lease is due to expire in late 2023. The charity also carried out a review of its investment managers in line with best practice and updated its investment policy to include the exclusion of direct investment in fossil fuel producers. This forms part of a wider environmental plan developed during 2022.

The impact this had:



INCREASE IN FUNDRAISING FROM CORPORATE DONORS.



Recognised by the Association of Charitable Organisations annual awards with the **2022 digital transformation award.**



DIVESTMENT IN FOSSIL FUEL PRODUCERS AHEAD OF 31ST DECEMBER 2022 TARGET DATE.



Five new Trustees recruited and supported in their new roles.



SEVEN new **Listening Friends volunteers** inducted and trained, taking the **total to 14.**



Two addiction peer support volunteers recruited and trained.



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 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 2022, we implemented an Equality, Diversity and Inclusion (EDI) strategy and action plan. We recognise that we still have a lot to learn, and it will take time to apply that learning. However, 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.

The 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.

What we have done so far:

- Developed a clear understanding of why EDI is important and needed.
- Reviewed the changes to the EDI principle in the charity governance code and reflected this in our own governance practices.
- Improved the knowledge of both staff and Trustees through two courses delivered by the Diversity Trust.
- Invested in additional extensive training for one Trustee (MI 7 Equality Diversity and Inclusion Programme) and the Chief Executive (NCVO EDI training).
- Acknowledged that a diverse Board contains a broad mix of skills, knowledge and experience which should give it greater flexibility to overcome challenges. The Board has actively worked to ensure that the Trustee Board is representative of the profession.
- Recognised that discrimination and unconscious bias might exist within our charity and taken steps to identify and tackle this.
- Continued to build relationships with other pharmacy organisations to allow us to better understand barriers to service users and reach more potential beneficiaries.
- Identified gaps in data collection and worked to build EDI data collection across all our services.
- Embedded new flexible working and hybrid working policies.

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 beneficiary's 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 during 2022 joined others across the profession to make a commitment to consider environmental sustainability across our work. Our commitment includes:

Strategy

We formally acknowledge there is a climate crisis and have committed to consider 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 polices align with our values and commitment. A key part of our commitment was to divest in fossil fuel producers by 31st December 2022. This was achieved ahead of schedule.

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. During 2022 we also launched a small 'Addiction Peer Support' pilot delivered by two pharmacist volunteers.

Trustees are also volunteers and are accountable for ensuring that the charity continues to thrive. Pharmacist Support has 11 Trustees, each appointed for an initial term of three years. Trustees 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. In line with our aim to have a Board that reflects the diversity of the pharmacy profession, following a successful recruitment process we recruited six new Trustees, five of whom were appointed and inducted during 2022 and one who was appointed on 1st January 2023. The Board is currently made up of eight pharmacist Trustees and three lay Trustees. Our lay Trustees are not pharmacists and bring a viewpoint gathered 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. The Listening Friends peer support has been available 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. A comprehensive review of the current make-up of Ambassadors was carried out during 2022, which will guide a focused recruitment drive during 2023.

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 2022

We have been working in partnership with the Pharmacists' Defence Association since 2017. The PDA and their members donate a minimum of £1 each year to the charity. As well as this financial support, the PDA helps us raise charity awareness through their vast network and develop charitable activities. Without their continued partnership, vital support and activities such as our ACTNow campaign, wouldn't be possible. Since launching this partnership, the PDA has provided more than £200,000 in donations.

"The PDA and our members donate more than £30,000 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."

In 2020, Teva UK committed to sponsoring our first ever ACTNow campaign. In 2022, we worked even more closely with the team to raise awareness of the charity and our free and confidential support services amongst their vast networks. This included delivering live online wellbeing workshops to their Teva One members. They were also a headline sponsor for our 2022 Pharmacist ACTNow campaign and were involved with numerous ACTNow activities, including a panel chat on transforming workplace culture.

"Teva UK is proud to be partnering 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. As a front-line service, pharmacy felt the full force of the pandemic, continuing to provide a valuable service in extremely challenging circumstances. And that is why, now more than ever, support from organisations like Pharmacist Support is needed."

Other 2022 partnerships

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

Boots

CPPE

Clinical Pharmacy Congress
The Home of Clinical Pharmacy

+well

ROYAL PHARMACEUTICAL SOCIETY

Pharmacy Show
For all that pharmacy demands

Day Lewis Pharmacy

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 right through 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.

Royal Pharmaceutical Society (RPS)

At the end of 2022, the RPS committed to facilitating donations from their members. RPS President Professor Claire Anderson said "We work closely with the charity to better understand the mental health and wellbeing of the workforce, particularly through joint events and our annual workforce wellbeing survey. We've now made donating even easier by providing an option of giving when you join or renew your membership of RPS. Your donation could help change the life of a colleague facing difficulty. I urge you to support the profession's charity which does such great work offering a helping hand at times of need and is needed now more than ever before."

"Many of our members have benefitted from services provided by Pharmacist Support, which relies solely on donations from individuals and organisations."

Core Prescribing Solutions

The team at Core Prescribing Solutions donated £1,000 to us in order to show their support and give back to the profession. Co-founders Sohail Ahmed, Layequr Rahman and Adeem Azhar said that ***"Being pharmacists ourselves, assisting pharmacy colleagues at such challenging times through Pharmacist Support was a natural choice. The charity has been doing great work in helping our pharmacist colleagues over the years, so we would like to support their altruistic efforts and be part of the amazing journey in helping our profession".***

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 could help us to change lives!

Joy Wingfield was one of the UK's leading figures in Pharmacy Law and Ethics, a former deputy superintendent for Boots and honorary professor at Nottingham Pharmacy school. She gave immense support to her profession during her life and continued to support her peers through leaving a legacy to Pharmacist Support in her will. Thanks to Joy's legacy, during 2022 we have been better able to meet increasing demand for wellbeing support. Leaving a gift in your will will help us support our pharmacy family now and into the future.

What's next?

As we head into year four of the charity's five-year strategy, Trustees have taken time to reflect on the current approach and consider any changes within the internal and external environment.

As with many charities, our income took a considerable hit during the pandemic which was further impacted by the war in Ukraine and the knock-on effects on the cost of living. 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 whilst at least maintaining the portfolio's real term value (after management expenses) to ensure the financial viability of the charity. However, the charity has continued to see an increase in demand for its services, and therefore must increase its income from other sources to meet this demand. The charity will therefore implement a new fundraising strategy during 2023 to secure the long-term future of the charity.

Timely adjustment of our fundraising strategy becomes even more crucial when we think about the direction of travel for the future profession. We have been increasingly asked to consider supporting Pharmacy Technicians and, as part of our strategic review cycle, we began a process during 2022 to review options around Pharmacy Technicians potentially becoming part of our beneficiary pool in the future. In light of the recent publication of the UK



Commission's report, on the future for Pharmacy Professional Leadership, the Board of Pharmacist Support has agreed during 2023 to re-evaluate our next steps so that the potential impact of the report, including that of the prospective Pharmacy Leadership Council, can be considered.

Since the launch of the strategy in 2020, we have seen a shift in the type of support required by our beneficiaries and a change in the needs of the profession, most of this as a result of Covid-19. Our plans for 2023 focus on continuing to examine our existing support to ensure it is fit for purpose and accessible to all in our pharmacy family, making use of our improved equality, diversity and inclusion data to inform developments. This will include the reframing of the addiction service in line with the recommendations set out in the 2022 review and the conclusion of the financial assistance service review.

We will continue to raise awareness of the important work of the charity and the wellbeing agenda via the ACTNow campaign and through the recruitment of new charity ambassador volunteers. We're also launching a new training course for managers and leaders which will look at how to build a culture which supports positive mental health and wellbeing in the workplace.

What our users say...

"It was a reminder that I won't perform at my best in the exam without feeling at my best".





"I was in serious financial crisis after I finished my training year and my exams in July. I've tried everything possible to aid myself but failed. Finally, I decided I should seek assistance and that's when I contacted Pharmacist Support. The financial assistance I got from them will help me with the cost of living (food, bills, and rent). I was seriously depressed and anxious that I was going to be homeless. The financial support will help me massively until I find a job. The relief I have now is indescribable. I'm so grateful!"

"Before being offered support I had pretty much nothing in my bank account. Meanwhile, I had numerous bills and expenses coming up which were causing me a lot of stress, so the support helped alleviate my financial burden."





"The charity helped me find information I could not obtain elsewhere. It was not easy finding out the steps to get back to work. This service was very useful."

"I started counselling for a few reasons, however while undergoing counselling, I found myself in the middle of a crisis at work. Counselling so far has helped me to find a new job and move from the bullying environment that has been affecting my mental health and wellbeing and has helped me move on with both my crisis but also my emotional wellbeing. I communicate my emotions better and I stand up for myself better."





"I have less mental/physical stress and am able to continue with my course."



"A sympathetic ear and timely referral to Citizens Advice."



"The ACTNow campaign empowered me to speak up and seek help regarding a current workplace difficulty."



OUR YEAR IN FIGURES

Financial Report

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 and maintain close links with professional bodies across the profession. 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

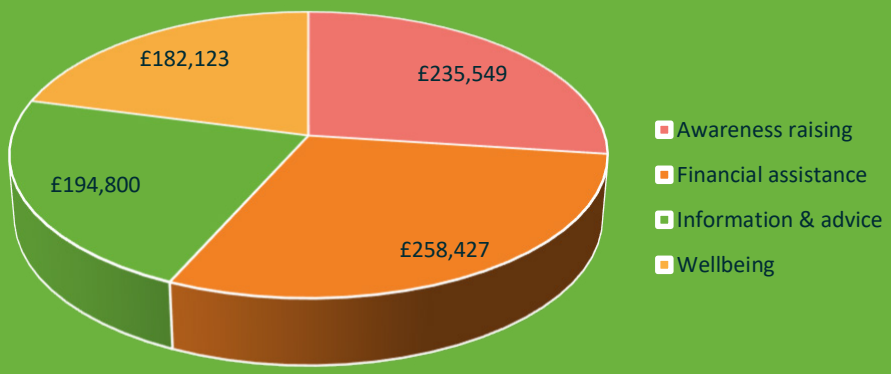
The Charity's financial statements for the year ended 31 December 2022 are set out on pages 57 to 74. They have been prepared in accordance with the accounting policies set out on pages 60 to 63.

Total income for the year was £506,369, compared with £712,637 in 2021. The main reason for the decrease was the substantial legacy that was notified to us in 2021. We are pleased to report that income from our corporate supporters increased from £57,396 in 2021 to £78,024 in 2022, a rise of 36%.

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 2022 we continued to invest in digital development, including our Wellbeing Learning Platform, website, and CRM.

Our total charitable expenditure increased from £758,002 in 2021 to £870,899 – an increase of 14.9% - while fundraising expenditure was virtually unchanged at £109,238 (2021 - £109,936).

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 risk register is also a standing item on every board meeting agenda to ensure that the 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, during 2022 the overall objective for investment performance was to achieve an average annual total return of at least CPI+3.5%, measured over five to ten years. This was updated in March 2023 to a target of CPI+3%.

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. During 2022, Asset Risk Consultants carried out a full independent review of investment performance. 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

Like many charities, Pharmacist Support had investment losses in 2022. The value of the portfolio fell in the year, closing at £14,499,663 (2021 - £16,767,801). Factors such as the persistence of higher inflation, supply chain issues, Russia's invasion of Ukraine and other geopolitical shifts all impacted our portfolio.

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 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 polices align with our values and commitment. A key part of our commitment was to divest in fossil fuel producers by the end of 2022. This was achieved ahead of schedule. 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
Up to March 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
Up to March 2023	5.9	5.7
2022	6.3	5.7

UN Sustainable Development Goals – higher is better

Year	Our score	MSCI UK Index average
Up to March 2023	+3.3	+1.3
2022	+2.7	+1.2

On 12 April 2023, Investec announced that it had reached an agreement with Rathbones Group plc for an all-share combination of Rathbones with Investec Wealth & Investment Limited.

Reserves

The Charity is fortunate to have been able to build a substantial investment portfolio over its lifetime. The charity hold reserves to ensure that it can meet the needs if 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 is monies not tied up in operating activities, at a minimum level of £10m, in order to be able to use the returns generated from investments for the

Charity's annual expenditure. 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 2022 the Charity had total reserves of £14,702,292, (2021 - £17,172,235) all of which are considered to be 'free reserves', that is funds that are not tied up in fixed assets or otherwise designated. At 31 December 2021, the charity had a restricted reserve of £14,700 to account for the use of the COVID-19 Health Support Appeal (CHSA) grant. We received a further £31,500 from the CHSA in 2022. This was spent down in 2022, along with the 2021 balance, and the reserve closed. Details are given in note 5 to the financial statements.

The Trustees take a long-term view of their obligations to the pharmacy community. A large proportion of the reserves (£14.5m at 31 December 2022) 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. Any expenses reclaimed from the Charity are set out in note 13 to the accounts. The names of the Trustees who served during the year and beyond are set out on page 75.

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 is conducted by the new Trustee's buddy on behalf of the Board. 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 additional, 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

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

Liability of members

Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up. The total number of such guarantees at 31 December 2022 was ten. 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.

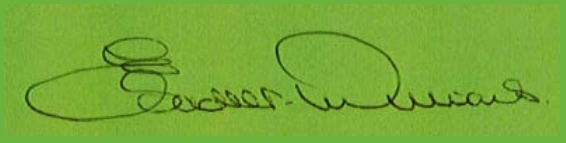
As far as the Trustees are aware:

- 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 22 June 2023 and signed on their behalf by:



Esther Sadler-Williams (Chair)



Paul Johnson (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 2022 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 2022 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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PHARMACIST SUPPORT (continued)

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 52, 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PHARMACIST SUPPORT (continued)

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

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

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 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.

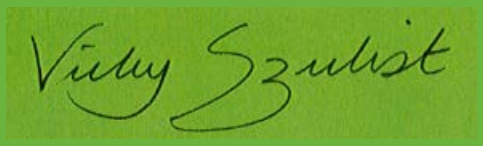
Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance 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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PHARMACIST SUPPORT (continued)

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: 26 June 2023
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 2022

		Unrestricted funds 2022	Restricted funds 2022	Total funds 2022	Total funds 2021
Income from:	**note**	**£**	**£**	**£**	**£**
Donations & legacies	4	123,834	-	123,834	275,371
Grants	5	-	31,500	31,500	43,575
Other		600	-	600	905
Investments	6	350,435	-	350,435	392,786
Total income		**474,869**	**31,500**	**506,369**	**712,637**
Expenditure on:					
Raising funds	8	109,238	-	109,238	109,936
Charitable activities					
Awareness raising	8	235,549	-	235,549	211,109
Financial assistance	8	258,427	-	258,427	225,642
Information & advice	8	194,800	-	194,800	184,449
Wellbeing	8	136,623	45,500	182,123	136,802
Total expenditure		**934,637**	**45,500**	**980,137**	**867,938**
Net expenditure before gains/(losses) on investments		**(459,768)**	**(14,000)**	**(473,768)**	**(155,301)**
(Losses)/gains on investments		(1,996,175)	-	(1,996,175)	1,649,081
Net income/(expenditure) for the year		**(2,455,943)**	**(14,000)**	**(2,469,943)**	1,493,780
Transfer between funds		700	(700)	-	-
Net movement in funds		**(2,455,243)**	**(14,700)**	**(2,469,943)**	**1,493,780**
Total funds brought forward		17,157,535	14,700	17,172,235	15,678,455
Total funds carried forward		**14,702,292**	**-**	**14,702,292**	**17,172,235**

The notes on pages 60 to 74 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.

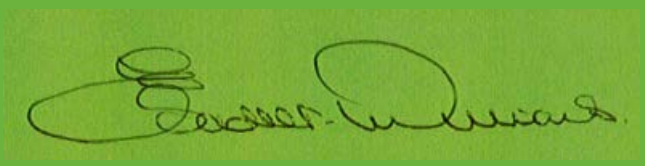
PHARMACIST SUPPORT
BALANCE SHEET AS AT 31 DECEMBER 2022

	note	2022 £	2021 £
Fixed assets			
Intangible assets	16a	86,213	39,500
Tangible assets	16b	5,364	10,127
Investments	18	14,499,663	16,767,801
Social or programme-related investments	19	600	600
		14,591,840	**16,818,028**
Current assets			
Debtors	20	75,182	214,545
Short term cash investments	21	78,493	174,181
Cash at bank and in hand	21	50,089	50,106
		203,764	**438,832**
Creditors: amounts falling due within one year	22	(93,312)	(84,625)
Net current assets		**110,452**	**354,207**
Total assets less current liabilities		**14,702,292**	**17,172,235**
Unrestricted funds		14,702,292	17,157,535
Restricted funds		-	14,700
Total funds of the Charity	23	**14,702,292**	**17,172,235**

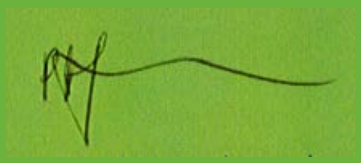
These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 60 to 74 form part of these accounts.

The accounts are approved and authorised for issue by the Trustees on 22 June 2023 and signed on their behalf by:



Esther Sadler-Williams (Chair)



Paul Johnson (Trustee)

PHARMACIST SUPPORT
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2022

	note	2022 £	2021 £
Cash flows from operating activities		(651,327)	(694,559)
Cash flows from investing activities		555,622	648,197
Change in cash and cash equivalents	26	**(95,705)**	**(46,362)**
Cash and cash equivalents at the beginning of the year		224,287	270,649
Cash and cash equivalents at the end of the year		**128,582**	**224,287**
RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES			
Net movement in funds for the year as per the statement of financial activities		**(2,469,943)**	**1,493,780**
Amortisation and depreciation charges		23,186	12,489
Loss on disposal of fixed assets		1,640	167
(Gains)/losses on investments		1,996,175	(1,649,081)
Dividends and interest from investments		(350,435)	(392,786)
(Increase)/decrease in debtors		139,363	(147,313)
Increase/(decrease) in creditors		8,687	(11,510)
Movement in social or programme related investments		-	(305)
Net cash used in operating activities		**(651,327)**	**(694,559)**
RECONCILIATION OF CASH FLOWS FROM INVESTING ACTIVITIES			
Dividends and interest from investments		350,435	392,786
Purchase of fixed assets		(66,779)	(46,254)
Proceeds from sale of investments		4,829,567	2,507,922
Purchase of investments		(4,738,648)	(1,972,723)
Cash withdrawn from portfolio		181,047	(233,534)
Net cash used provided by investing activities		**555,622**	**648,197**

The notes on pages 60 to 74 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 2021) - (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, including the impact of COVID-19. 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.

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 a 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 14.

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:

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. Fixed assets

Intangible and tangible fixed assets costing in excess of £200 are capitalised and included at cost, including any associated costs of bringing the assets into use.

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

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 12. The costs of the defined contribution scheme are included in staff remuneration and allocated to the funds of the Charity using the methodology used in note 8.

2. *Corporation tax*

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

3. *Legal status of the Charity*

The Charity is a company limited by guarantee incorporated in England and Wales and has no share capital. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The registered office address is disclosed on page 75.

4. *Income from donations and legacies*

	2022			2021
	unrestricted	restricted	TOTAL	TOTAL
	£	£	£	£
Donations	116,334	-	116,334	92,214
Legacies	7,500	-	7,500	183,157
	123,834	**-**	**123,834**	**275,371**

Included in Donations is £14,772 (2021: £8,167) gift in kind income that relates to meeting room space, exhibition stands and services gifted to the charity.

Included in Legacies for 2021 was a gift of £150,000 due from the estate of the late Joy Wingfield.

5. *Grant income*

	2022			2021
	unrestricted	restricted	TOTAL	TOTAL
	£	£	£	£
COVID-19 Healthcare Support Appeal	**-**	**31,500**	**31,500**	**43,575**

6. *Investment income*

	2022			2021
	unrestricted	restricted	TOTAL	TOTAL
	£	£	£	£
From UK listed investments	350,351	-	350,351	392,769
From short-term cash investments	84	-	84	17
	350,435	**-**	**350,435**	**392,786**

7. *Net expenditure*

This is stated after charging:

	2022 unrestricted £	2022 restricted £	2022 TOTAL £	2021 TOTAL £
Audit fees	11,796	-	11,796	10,776
Operating lease rentals – property	35,642	-	35,642	35,642
Operating lease rentals – other	2,526	-	2,526	2,528
Amortisation & depreciation	23,186	-	23,186	12,489

8. *Analysis of expenditure*

	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	84,316	144,974	25,417	3,720	**258,427**
Information & advice	112,243	41,269	36,017	5,271	**194,800**
Wellbeing	89,213	61,064	27,780	4,066	**182,123**
	473,545	**336,886**	**148,040**	**21,666**	**980,137**

	Staff costs £	Direct costs £	Support costs £	Governance costs £	2021 £
Raising funds	33,581	65,533	9,289	1,533	**109,936**
Charitable activities					
Awareness raising	138,674	28,126	38,034	6,275	**211,109**
Financial assistance	68,927	135,190	18,477	3,048	**225,642**
Information & advice	106,176	42,749	30,493	5,031	**184,449**
Wellbeing	83,204	25,361	24,238	3,999	**136,802**
	430,562	**296,959**	**120,531**	**19,886**	**867,938**

9. *Analysis of Wellbeing costs*

	2022 unrestricted £	2022 restricted £	2022 TOTAL £	2021 TOTAL £
Staff costs	89,213	-	89,213	83,204
Direct costs	15,564	45,500	61,064	25,361
	104,777	**45,500**	**150,277**	**108,565**

PHARMACIST SUPPORT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

10. Analysis of direct expenditure

	Raising funds	Awareness raising	Financial assistance	Information & advice	Wellbeing	2022
	£	£	£	£	£	
Other staff costs	863	3,659	528	1,312	2,118	**8,480**
Volunteers	-	121	-	-	3,520	**3,641**
Service delivery	-	-	11,264	39,661	53,959	**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	113	296	1,180	**3,535**
Other costs	50	-	-	-	-	**50**
	58,541	**31,038**	**144,974**	**41,269**	**61,064**	**336,886**

	Raising funds	Awareness raising	Financial assistance	Information & advice	Wellbeing	2021
	£	£	£	£	£	
Other staff costs	1,037	3,179	143	596	901	5,856
Volunteers	-	10	28	-	813	851
Service delivery	-	-	9,444	38,506	18,599	66,549
Grants	-	-	121,367	-	-	121,367
Marketing and publicity	4,510	21,080	-	-	2,106	27,696
Investment management	58,455	-	-	-	-	58,455
Legal & professional	-	1,200	-	-	77	1,277
Office costs	1,381	2,483	4,208	3,647	2,865	14,584
Other costs	150	174	-	-	-	324
	65,533	**28,126**	**135,190**	**42,749**	**25,361**	**296,959**

10 Analysis of direct expenditure (continued)

Grant expenditure may be analysed as follows:

	2022	2021
	£	£
General Grants disbursed	99,609	86,227
Addiction Support	6,460	9,640
Training Bursaries	27,000	25,500
	133,069	**121,367**

General grants of £107,901 (2021: £87,582) were awarded in the year. The difference between awards and the amount disclosed above is due to the timing of disbursements.

11 Analysis of support and governance expenditure

	2022		2021	
	Support	Gov.	Support	Gov
	£	£	£	£
Other staff costs	5,833	-	3,819	-
Trustees	-	9,689	-	9,000
Legal & professional	14,522	11,797	12,034	10,777
Office costs	126,015	77	103,110	6
Other costs	1,670	103	1,568	103
	148,040	**21,666**	**120,531**	**19,886**

12 Staff costs

	2022	2021
	£	£
Wages and salaries	383,149	348,793
Social security costs	33,085	28,366
Pension contributions	54,912	51,809
Other benefits	2,401	1,594
	473,547	**430,562**

The average number of staff employed in the year was 13 (2021: 13). Full-time equivalents (FTEs) were 11.8 (2021: 11.7). The key management personnel comprise the Chief Executive, Finance Manager, Marketing & Communications Manager and Service Support Manager. They received total remuneration and benefits of £246,049 (2021: £187,207), included in the costs above. Key management personnel represented 4.7 FTEs in 2022 (2021: 3.7 FTEs).

Included in pension contributions above is an amount of £18,045 (2021: £17,090) sacrificed by employees from their salary to pay into the pension scheme.

12 Staff costs (continued)

Higher paid employees were as follows:

	Number of employees	
	2022	2021
£60-£70k	-	1
£70-£80k	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%.

13 Trustee remuneration and expenses

No trustee nor any persons connected with them received any remuneration during the year (2021: £Nil). Nine trustees were reimbursed for expenses, totalling £1,722. (2021: Nine trustees, £1,530). These expenses were for travel, hotel accommodation and subsistence. Management liability insurance that also covers the Trustees, costing £1,275 (2021: £1,058), was purchased during the year.

14 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 2022 were £3,641 (2021: £851). The Charity had 20 volunteers in 2022 (2021: 14).

Volunteers gave their time as follows:	2022 hours	2021 hours
Listening Friends	50	108
Addiction Support	19	-
Ambassadors	-	14
	69	122

15 Related party transactions

There were no transactions with related parties in 2022 (2021: £nil).

16a Fixed assets: intangible assets

	Software	
	2022 Total £	2021 Total £
Cost or valuation		
At 1 January	52,854	29,322
Additions	63,090	41,748
Disposals	(1,746)	(18,216)
At 31 December	**114,198**	**52,854**
Amortisation		
At 1 January	13,354	26,691
Charge for the year	16,377	4,879
Disposals	(1,746)	(18,216)
At 31 December	**27,985**	**13,354**
Net book value		
Used for charitable purposes	86,213	39,500
Used for support activities	-	-
At 31 December 2022	**86,213**	**39,500**
At 31 December 2021	**39,500**	**2,631**

The disposal relates to the discontinuance of a software package no longer in use.

16b Fixed assets: tangible assets

	Leasehold imp'mts £	Fixtures, Fittings & Equip't £	IT Equip't £	2022 Total £	2021 Total £
Cost or valuation					
At 1 January	67,273	9,253	31,229	107,755	104,109
Additions	-	-	3,689	3,689	4,506
Disposals	-	-	(14,018)	(14,018)	(860)
At 31 December	**67,273**	**9,253**	**20,900**	**97,426**	**107,755**
Depreciation					
At 1 January	65,153	8,959	23,516	97,628	90,711
Charge for the year	1,106	161	5,542	6,809	7,610
Disposals	-	-	(12,375)	(12,375)	(693)
At 31 December	**66,259**	**9,120**	**16,683**	**92,062**	**97,628**
Net book value					
Used for charitable purposes	-	-	2,895	2,895	2,987
Used for support activities	1,014	133	1,322	2,469	7,140
At 31 December 2022	**1,014**	**133**	**4,217**	**5,364**	**10,127**
At 31 December 2021	**2,120**	**294**	**7,713**	**10,127**	

17 Capital commitments

At 31 December 2022 the Charity had capital commitments totalling £9,252 (2021: £38,232). These were for software and website development.

18 Fixed assets: investments

	2022	2021
	£	£
Market value at 1 January	16,767,801	15,420,385
Additions at cost - purchases	4,738,648	1,972,723
Disposals at fair value	(4,829,567)	(2,507,922)
Net investment (losses)/gains	(1,996,172)	1,649,081
Net cash (withdrawn from)/paid into portfolio	(181,047)	233,534
Market value at 31 December	**14,499,663**	**16,767,801**
Historic cost at 31 December	**11,470,031**	**10,607,228**

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

	2022	2021
	£	£
UK equities	4,209,227	6,271,894
UK fixed interest securities	1,458,115	1,535,584
Overseas equities	5,353,832	6,096,122
Overseas fixed interest securities	955,104	307,044
Property	561,579	613,187
Alternative investments	1,349,583	1,117,718
Money market funds	370,000	400,000
Cash held for investment	242,221	426,252
	14,499,663	**16,767,801**

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

19 Social or programme-related investments

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

	2022	2021
	£	£
At 1 January	4,690	5,290
Repaid	(600)	(600)
Provision for doubtful debts	(3,490)	(4,090)
At 31 December	**600**	**600**

Of the loans remaining, £nil is due after more than one year (2021: £nil).

20 Debtors

	2022	2021
	£	£
Accrued Income	30,433	177,914
Prepayments	35,171	27,133
Rent deposit	7,925	7,925
Other debtors	1,653	1,573
	75,182	**214,545**

Included in Accrued Income for 2021 was a legacy of £150,000 due from the estate of the late Joy Wingfield.

21 Cash and cash equivalents

	2022	2021
	£	£
Deposit and notice accounts	78,493	174,181
Cash at bank and in hand	50,089	50,106
	128,582	**224,287**

22 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	15,194	7,469
Taxation and social security	13,822	8,343
Accruals and deferred income	56,934	62,011
Other creditors	7,362	6,802
	93,312	**84,625**

23 Funds

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

23 Funds (continued)

	2021		
	General fund	Restricted fund	Total funds
	£	£	£
At 1 January	15,678,455	-	15,678,455
Net income	1,477,005	16,775	1,493,780
Transfer	2,075	(2,075)	-
At 31 December	**17,157,535**	**14,700**	**17,172,235**

24 Operating lease commitments

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

	2022			2021		
	Property	Other	Total	Property	Other	Total
	£	£	£	£	£	£
Within one year	38,348	2,478	40,826	44,577	2,478	47,055
In two to five years	-	2,477	2,477	38,348	4,955	43,303
After five years	-	-	-	-	-	-
At 31 December	**38,348**	**4,955**	**43,303**	**82,925**	**7,433**	**90,358**

25 Financial instruments

	2022	2021
	£	£
Financial assets		
Financial assets measured at fair value through profit or loss	14,499,663	16,767,801
Financial assets measured at amortised cost	168,593	411,699
	14,668,256	**17,179,500**
Financial liabilities		
Financial liabilities measured at amortised cost	**89,617**	**84,625**

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.

26 Analysis of change in net debt

	1 Jan 2022	Cash flows	31 Dec 2022	1 Jan 2021	Cash flows	31 Dec 2021
	£	£	£	£	£	£
Deposit and notice accounts	174,181	(95,688)	78,493	220,461	(46,280)	174,181
Cash at bank and in hand	50,106	(17)	50,089	50,188	(82)	50,106
	224,287	**(95,705)**	**128,582**	**270,649**	**(46,362)**	**224,287**

27 Statement Of Financial Activities For The Year Ended 31 December 2021

		Unrestricted funds 2021	Restricted funds 2021	Total funds 2021	Total funds 2020
Income from:		£	£	£	£
Donations & legacies		275,371	-	275,371	90,244
Grants		-	43,575	43,575	-
Other		905	-	905	-
Investments		392,786	-	392,786	368,010
Total income		**669,062**	**43,575**	**712,637**	**458,254**
Expenditure on:					
Raising funds	8	109,936	-	109,936	110,090
Charitable activities					
Awareness raising	8	211,109	-	211,109	182,004
Financial assistance	8	225,642	-	225,642	229,636
Information & advice	8	184,449	-	184,449	155,236
Wellbeing	8	110,002	26,800	136,802	103,974
Total expenditure		**841,138**	**26,800**	**867,938**	**780,940**
Net expenditure before gains/(losses) on investments		**(172,076)**	**16,775**	**(155,301)**	**(322,686)**
Gains/(losses) on investments		1,649,081	-	1,649,081	(216,234)
Net income/(expenditure) for the year		**1,477,005**	**16,775**	**1,493,780**	**(538,920)**
Transfer between funds		2,075	(2,075)	-	-
Net movement in funds		**1,479,080**	**14,700**	**1,493,780**	**(538,920)**
Total funds brought forward		15,678,455	-	15,678,455	16,217,375
Total funds carried forward		**17,157,535**	**14,700**	**17,172,235**	**15,678,455**

PHARMACIST SUPPORT

Reference and Administrative Details

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

Trustees

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

Esther Sadler-Williams – Chair
Anita Cawley – Vice Chair
Paul Day (appointed 1 January 2023)
David Downham (appointed 1 January 2022)
Catherine Harper (resigned 8 August 2022)
Karen Harrowing (appointed 1 January 2022)
Mohammed Hussain (appointed 1 January 2022)
Paul Johnson
Mala Khiroya (appointed 1 June 2022)
Stephen Lutener (resigned 25 May 2022)
Alison Scowcroft (appointed 1 June 2022)
Mark Sweeney
Sarah Willis

Key management personnel

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

Principal bankers	Lloyds Bank plc 42-46 Market Street Manchester, M1 1PW
Investment managers	Investec Wealth & Investment Ltd 30 Gresham Street London, EC2V 7QP
Solicitors	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**

Email: **info@pharmacistsupport.org**

Call: **0808 168 2233**

Connect:



PHARMACIST SUPPORT

Registered with FUNDRAISING REGULATOR

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

PHARMACIST SUPPORT

England & Wales - Charity number 1158974

Accounts

Trustees' Report and Accounts 2021

PHARMACIST SUPPORT

Contents

Our Impact & Achievements

Welcome 4

About Pharmacist Support 6

Values 10

Our five year strategy 12

About our pharmacy family 14

Equality, Diversity, and Inclusion 16

Our support 18

Volunteers 22

2021 achievements and impact 25

Looking ahead 38

Our Year in Figures

Public benefit 42

Impact of the COVID-19 pandemic 42

Financial review 42

Key policies 43

Structure, management, and governance 44

Statement of responsibilities of the Trustees 47

Independent Auditor's report 48

Statement of financial activities 51

Balance sheet 52

Statement of cash flows 53

Notes to the financial statements 54

Reference and administrative details 69

Welcome

From our Chair and Vice-Chair

PHARMACIST SUPPORT

As we emerge from the second year of the pandemic, it continues to be a challenging time for our profession. Whilst remaining at the front line, many in our pharmacy family initially did not get the recognition and 'airtime' of other key workers. Despite this, they have continued to play pivotal roles including supporting the vaccine roll out and being the NHS 'face to face' point of contact for patients, many of whom could not see a doctor in person when they felt they needed to.

Throughout this time, the wellbeing of those in our pharmacy family has suffered, with many feeling unable to talk to their employers about their mental health issues. Pharmacist Support recognised this gap and rapidly stepped up to provide an enhanced wellbeing service including counselling.

The second year of the ACTNow campaign is representative of some of the incredible successes for the charity. Alongside the campaign, other successes include developing new and innovative ways of delivering our wellbeing offering and ensuring topics are appropriate to beneficiaries' current needs. This couldn't be done without the support of our corporate donors, and particular thanks are extended to the PDA, Day Lewis, Bestway Medhub, Well and Alphega.

We have also invested in our team and technology to meet current and future demand and have launched a fantastic new website and customer relationship management (CRM) tool.

During the year we have also focused on strengthening our Board as well as honing our overall approach to diversity and inclusion. We have recently reviewed our investment policy, and in acknowledging that there is a climate crisis, made the decision to divest from producers of fossil fuels by the end of 2022. Moreover, we will consider the impact on the climate of the decisions we make in line with our charitable objectives.

Although our visibility continues to increase, our recent annual survey with the RPS has shown that there is a still critical need for us to increase our overall awareness. Unfortunately around 34% of respondents still have not heard of us. As demand for our service continues to outstrip our income, we must seek new partnerships to ensure our support continues to recognise, reflect and respond to, the issues facing our pharmacy family today.

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

Anita Cawley
Vice-Chair of Trustees
Pharmacist Support

About Pharmacist Support



As the profession's independent, trusted charity, we exist to support the general health and wellbeing of our pharmacy family.

We provide a wide variety of support services to pharmacists and their families, former pharmacists, trainee pharmacists and pharmacy students. Our support aims to meet their wellbeing needs, whether those be financial, physical, mental or social. Our aspiration is to support an empowered and resilient pharmacy workforce.

The charity's connection to the profession is deep. Established by the Royal Pharmaceutical Society of Great Britain in 1841, we have spent 180 years supporting members of our pharmacy family 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, we are focused on championing the wellbeing of our pharmacy family through a wide range of free and 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 understand and empathise with the issues affecting pharmacy today.

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

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

**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.*



Our vision

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

Our mission

To champion the wellbeing of our pharmacy family.

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.



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.

People First

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



Fairness

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



We believe in better!

By 2025 we want:

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

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

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

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

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

1. **Raise awareness of Pharmacist Support**
2. **Enable pharmacists to manage their wellbeing**
3. **Increase awareness of the issues impacting our pharmacy family's wellbeing**
4. **Manage the charity effectively to ensure we meet current and future demand**

About our pharmacy family

We are aware that many in our pharmacy family face emotional and psychological challenges in addition to immense workplace pressure. To ensure that our support meets the needs of those we are here to help, each year we collaborate with the Royal Pharmaceutical Society to carry out an annual Workforce Wellbeing Survey. 1014 responses were received in 2021 and of those many reported living with 'poor' or 'very poor' mental health and wellbeing.

89%

OF PHARMACISTS

were at high risk of burnout, a figure unchanged from the 2020 survey.

70%

OF PHARMACISTS

reported that their work had negatively impacted their mental health and wellbeing with reasons cited including workload, inadequate staffing, long hours and a lack of work life balance, recognition and public expectation.

40%

OF PHARMACISTS

said that their mental health sometimes affected their ability to carry out their work effectively or accurately.

13%

OF RESPONDENTS

had been concerned about addiction or addictive behaviours in the last year such as increased alcohol consumption, drug use or abuse, an unhealthy relationship with food, gambling or another addictive behaviour, but had not sought support

66%

OF RESPONDENTS

indicated they would not feel comfortable seeking support for their mental health and wellbeing from their employer, a similar response to 2020.

OF THESE

59%

said they would be more likely to seek support for their mental health and wellbeing from an independent charity. Reasons given centred around confidentiality and trust, stigma, judgement, and the potential of harm to their career.

Equality, Diversity, and Inclusion



In May 2021, Pharmacist Support signed the Royal Pharmaceutical Society's (RPS) Inclusion and Wellbeing Pledge: a commitment to be inclusive, celebrate diversity, create a culture of belonging and support pharmacy teams' health and wellbeing. To support this commitment, the charity continued to work on our equality, diversity and inclusion plan, with staff and Trustees attending a variety of training courses. As a result of the training, the charity has reviewed how it collects and analyses data to inform its service development. The charity sits on the RPS Inclusion and Diversity group and Workforce Wellbeing Action group and have supported activities, such as delivering a session at a Women in Leadership event held in November 2021.

The charity also took part in the General Pharmaceutical Council's Equality, Diversity, and Inclusion consultation. Several pharmacy organisations as well as charities attended workshops that covered topics such as equality data, capability building and resources and tackling discrimination through regulatory influence and meeting equality standards and reporting.

In addition to ensuring that our services reflect the needs of and are accessible to all in our pharmacy family, we also focused on ensuring that the makeup and skills of our team also reflect this diversity. During 2021, the Board led a Trustee recruitment exercise, welcoming applications from across the profession, and highlighting that 'lived' experience was more important than previous Board or Trustee experience.

> ***"I think you are doing a sterling job as a charity in helping pharmacists and pharmacy students. You have such an important and positive impact because you listen to what we need."***
>
> Service User

Our support

We continue to develop and adjust our services to meet the changing needs of the profession. We seek regular feedback from both our beneficiaries and the wider profession, which in turn informs any developments to our services.



Information & Enquiries



Financial Assistance



Counselling & Peer Support



Specialist Advice



Wardley Wellbeing Service



Addiction Support





Counselling & Peer Support

In April 2021, we launched a new counselling service, provided through a partnership with The Counselling and Family Centre. Thanks to a grant from the Covid-19 Healthcare Support Appeal (CHSA) we are now able to provide direct psychological support for those who are experiencing mental health issues. The counsellors are there to help our beneficiaries cope with a variety of issues. 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 the well-established Listening Friends scheme which, delivered by trained volunteer pharmacists, provides peer support for those wishing to speak with a fellow pharmacist about work or study-related issues.

Information and Enquiries

We provide an information and enquiry service. This service is delivered by team members with expert knowledge of the sector. The enquiry service is open every weekday (except Public Holidays) between 9am and 5pm, and contact is primarily via phone or email. Information and signposting are also provided via our website and directly to enquirers.

Specialist Advice

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

Financial Assistance

Our financial assistance provides grants to support mental or physical quality of life. There is specific financial help available for students via the student hardship grant. Once a year the charity opens its national bursary scheme to all fully accredited pharmacy schools in Great Britain. Bursaries of between £3,000 and £5,000 are awarded to help MPharm students entering their final year of study. To apply, students must demonstrate financial hardship as a result of unexpected or life changing events outside of the applicant's control; outstanding or exceptional qualities to overcome an ongoing adversity; and an expectation by the applicant's school of pharmacy that they will make a positive contribution to pharmacy in Great Britain.

Addiction Support

Our addiction support assists and supports individuals and their families experiencing problems with a range of dependency issues including alcohol, drugs, gambling and eating disorders. This service provides access to a fully qualified addiction specialist, and we facilitate and support access to residential treatment where appropriate. We also provide ongoing support through a facilitated peer support group comprising a small group of pharmacists who have benefited from this service and have successfully maintained their recovery.

Wardley Wellbeing Service

The Wardley Wellbeing Service is dedicated to supporting the wellbeing and mental health of our pharmacy family. It was developed as a result of a legacy that was left to the charity in 2012 in memory of pharmacy owner Robert Wardley. There are three areas in the Wardley Wellbeing Service. The first is our online wellbeing resources targeted at individuals, teams, and groups. They provide an array of information, stories, and resources to support wellbeing.
The second is the Wellbeing Learning Platform, launched in 2021. The platform enables individuals to access online learning related to wellbeing. Lastly, we deliver a range of Wellbeing Workshops such as "Stress Management and Building Resilience" for pharmacy teams and student groups.



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. Our main groups of volunteers are Trustees, Listening Friends and Ambassadors. We also have a small number of volunteers who can provide support for our annual grant recipients and volunteers who facilitate addiction peer support meetings. Ambassadors help the charity to a raise awareness mainly at events, so not surprisingly there was less ambassador activity during 2021 due to fewer in-person pharmacy focused events.

At the beginning of 2021, we announced plans to enhance our volunteer schemes to ensure that they reflect the diverse experiences, backgrounds and needs of all in our pharmacy family. To coincide with the 25th anniversary of the Listening Friends service, we launched a recruitment exercise and successfully recruited ten new volunteers, taking our total number of Listening Friends volunteers to 18. In addition, as mentioned above, we carried out Trustee recruitment (both pharmacists and lay) welcoming applications from individuals of all ages, backgrounds, cultures, and levels of experience resulting in the recruitment of five new Trustees for appointment in 2022.

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. During 2021, thanks to our dedicated resource for volunteers, we carried out a full review of volunteer processes, creating refreshed volunteer handbooks and volunteer agreements. New mechanisms for support, including peer support, communications, training and a new case closure/debrief process was implemented for Listening Friends.

CASE STUDY

"The satisfaction of knowing you have helped a fellow pharmacist to cope with a difficult period in their life is second to none."



"I'm a community pharmacist with a lot of experience in the sector. At present, I am a locum pharmacist, but I have been a manager in the past. I live on my own and have a son and a daughter. I have been a Listening Friend for ten years now and I love doing it.

Several years ago, one of my male colleagues took his own life and it made me realise that the stresses that come with being a pharmacist may have contributed to his death. I made the decision to become a Listening Friend in the hope that it may help others, even if in only a small way.

The companionship and support of my fellow Listening Friends when we meet **makes me return to the Listening Friend role every year.** We are a close network of friends who support each other and have a laugh. Of course, the knowledge that many of my callers have clearly valued the service is very fulfilling.

There is no typical caller. I would say that trainee pharmacists need a lot of support and worry about exams and lack a lot of confidence in their ability. It's an isolating and difficult year for them. Poor relationships with a superior or tutor and disciplinary issues have occasionally led to mental health problems and sick leave. Just recently I have seen an increase in pharmacy proprietors who have business worries.

It's rewarding to know you may have helped someone in some way, even if small, to improve their life. It lifts my spirits and I feel good when I finish a case. As I have developed my skills, I've realised that I am capable of empathy, but I can step back if I feel I'm getting too emotionally involved. I was always scared I wouldn't be able to do this! You have to give in order to receive! Giving is important for everyone to boost their wellbeing and self-worth."

- Listening Friend Volunteer.

CASE STUDY



"My experience with Pharmacist Support has been lifesaving and life changing."

My name is Ben* and I am a registered pharmacist with over 20 years' experience in the profession. I've enjoyed a varied career in both patient-facing and non-patient facing capacities and I am proud to call myself a pharmacist.

Three years ago, I was being investigated by the GPhC for alcohol misuse. Though I did not know it at the time, the issues I was facing with the GPhC should have been the least of my worries. I was at the point of losing my young family and, more importantly, I was pretty much at death's door. Most regrettably of all, I really didn't care if I lived or died.

Due to complications with my drinking and my abrupt cessation of drinking, I had been in and out of hospital more times than I can remember. Despite having a couple of brief stints in a residential rehab, I hadn't been able to achieve more than a couple of months sobriety. Even though I was in contact with healthcare professionals, in truth I was only paying lip service to the help that I was being offered.

It was then that I got in touch with Pharmacist Support's Addiction Support telephone line which was always freely available, with friendly and helpful guidance. With the charity's assistance, I was fast-tracked into Clouds House Addiction Rehabilitation Centre.

Pharmacist Support also arranged one-to-one sessions with a highly experienced counsellor, who was invaluable before, during and after my stay at Clouds. I was also supported by an anonymous pharmacist via the charity's 'Listening Friends' telephone service. While alcoholism is not limited by age, sex, ethnic background or religion etc; I believe pharmacists feel uniquely stigmatised when they succumb to a physical, psychological or progressive addiction to any substance. I always felt like a bit of an odd-one-out at group therapy meetings, so knowing that I was not the only pharmacist to be suffering in the way that I was came as a relief as well as a surprise. It is a stressful job, after all.

Looking back on the last 3 years of my life, it has been tough. However, I have come out on the other side of an extremely grave situation with a newfound optimism and sense of self-worth. Now, the most important thing to me is my family and I am extremely grateful to be able to fulfil my responsibilities as a husband and dad.

Pharmacist Support service user

** A pseudonym has been used to protect Ben's identity.*

2021 Achievement & Impact

"I just wanted to thank you for approving my application. I burst into tears crying reading the letter because this grant will help me so much and ease my financial stress for the next few months. The monthly instalments will also ensure I have money coming in every month until the end of my studies. I am beyond grateful."

Grant Recipient

SUMMARY OF

2021 achievements

24,131 ACTS OF WELLBEING SUPPORT

provided via **workshops,** the online **wellbeing learning platform** and through online **wellbeing resources**

New counselling service launched with

290 sessions

of counselling delivered in 2021

NEW WEBSITE LAUNCHED WITH 151,865 VISITS TO OUR WEBSITE IN 2021



1,146

ENQUIRIES HANDLED

COVERING A RANGE OF ISSUES

- **509** from pharmacists
- **348** from trainee pharmacists
- **155** from students

and the rest being family members, retired pharmacists and other/unknown

69% increase

in individuals provided with emotional support through our **peer support and counselling service**

79 GRANTS AWARDED

TOTALLING

£86,227

163 applications for financial support awarded totalling

£86,227

100% OF RESPONDENTS

to our service feedback survey told us that the grant they received had had a positive impact on their situation and their overall wellbeing

Impact

From our 2021 service feedback survey:



90% OF COUNSELLING SERVICE USERS

reported improved subjective wellbeing



80% OF COUNSELLING SERVICE USERS

reported improved symptoms



70% OF SERVICE USERS ACCESSING FINANCIAL ASSISTANCE

said that they didn't feel they had anywhere else to turn for financial support



100% OF INFORMATION & ENQUIRIES SERVICE USERS

said that information received had increased their knowledge and had a positive impact on their wellbeing



100% OF WARDLEY WELLBEING SERVICE USERS

felt more resilient and less stressed as a result of using our wellbeing learning platform

1

Strategic objective one:

Raise awareness of Pharmacist Support.

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

What did we do in 2021?

Celebrating the charity's 180th anniversary in April 2021 was a perfect opportunity to raise awareness of the charity.

Following the development of the charity's strategy and rebrand in 2020, during 2021 we launched a new Pharmacist Support website and created the charity's first impact report. Investment in this new website has enabled us to reach and support more individuals through our extensive library of digital resources and extend our support beyond the traditional 9-5 office hours. The site provides an improved and more intuitive user experience for our website visitors enabling them to find the information they need, which in turn has started to reduce the demand on the information and enquiries team.

We focused our attention on promoting individual services targeted at our different beneficiary groups, creating specific materials that were promoted through our networks and that of our partners. This resulted in an increased awareness of our services.

Our impact continues to grow thanks to the strong partnerships we have established across the profession. These partnerships have supported us to increase awareness of our services, as well as help us financially to deliver more support to our pharmacy family. During 2021, we worked with several partners including Health Education England (HEE), the Pharmaceutical Services Negotiating Committee (PSNC), UK Black Pharmacist Association (UKBPA) the Royal Pharmaceutical Society (RPS), the Pharmacist Defence Association (PDA), and a number of Community Pharmacy employers. 56% of service users told us they had heard about our services through these partnerships. We also secured nominated charity status for the virtual Clinical Pharmacy Congress (CPC) and face-to-face events and also the Pharmacy Show.

What we achieved during **2021**

66%

AWARENESS OF THE CHARITY

66% of respondents to our joint workforce wellbeing survey with the RPS said that they were aware of Pharmacist Support

17% increase

in the number of subscribers to our **charity newsletter**

12% increase

in our total **social media following**

INCREASE IN NEWS COVERAGE

across the pharmacy and charity press

143

PIECES OF COVERAGE IN TOTAL

15 EXTERNAL EVENTS

where Pharmacist Support were promoted, attended by a total of

18,000

PEOPLE

Increased awareness of the services we offer.

2

Strategic objective two:

Enable pharmacists to manage their wellbeing.

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

What did we do in 2021?

As we continued to support our beneficiaries through the pandemic, we prioritised development and delivery of wellbeing support. Appointing a dedicated staff member in 2021 has enabled the charity to develop a range of new services that will provide proactive support including the launch of a Wellbeing Learning Platform, the development of new workshops and improved information and signposting, empowering individuals to help themselves.

To support our beneficiaries to manage their wellbeing, we developed a 'I need help managing my...' section on our website to improve access to information and signposting. Since the website launch in September 2021 we have received 1,951 visits to the 'I need help managing my mental health' webpage.

Working with partners, we developed a range of trainee focused wellbeing content to support trainees and provisionally registered pharmacists. This included a series of bite sized videos and support packs, a new trainee workshop, "Get Mentally Prepared", as well as a new Science Behind Wellbeing focused workshop.

Thanks to funding from the COVID-19 Health Support Appeal, in April 2021 the charity was able to address the increased need for mental health support, through the launch of a new counselling service and recruitment of new Listening Friends volunteers.

To support trainees impacted by COVID-19 related disruption to their assessment, we partnered with the British Pharmaceutical Students' Association to assist candidates having to fund unexpected travel and accommodation costs. The charity distributed £1,167 to these candidates.

What we achieved during **2021**

NEW WELLBEING LEARNING PLATFORM LAUNCHED

19,002 VISITS to the Wardley Wellbeing hub

1,970 people supported

through attendance at a **wellbeing workshop** (a mixture of pre-recorded and live online sessions)

67 people supported

through **counselling**

60% of whom

felt they had no where else to turn

£25,500

provided through our **bursary scheme** to

SEVEN

MPharm students

8 people

supported through our **addiction support service**

192 SPECIALIST ADVICE REFERRALS

made supporting individuals with employment, benefits, debt and immigration advice. (74 Employment, 29 Debt, 32 Welfare benefits, 2 Housing and 55 Immigration).

£93,161

in **financial gains** were secured for our beneficiaries through **benefits and employment claims and appeals**

£102,364

of **financial gains** for clients who received **specialist advice** (for example by retaining their job when threatened with dismissal and not having to repay training costs upon resignation)

3

Strategic objective three:

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

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

What did we do in 2021?

Following the success of the charity's first wellbeing campaign in 2020, the charity ran the ACTNow wellbeing campaign for a second year. Building on feedback, the 2021 campaign took a more targeted approach, focusing on the specific needs and issues of each grouping in our pharmacy family – students, trainees, and pharmacists - and ran at relevant points in the year for each. This more targeted approach succeeded in achieving a much higher engagement rate.

As well as our flagship campaign, the charity worked on a number of smaller campaigns with specific partners. These included the BPSA's month-long mental health campaign (#LetsTalkMH) and a bespoke week-long campaign we created for our partner Alphega Pharmacy. The campaign, entitled TEAMtime, was developed to help the organisation focus their wellbeing efforts inward and to kick start an Alphega Pharmacy team wellbeing routine.

Pharmacist Support collaborated with the Royal Pharmaceutical Society to run our third joint annual workforce wellbeing survey. As well as helping us increase awareness of the importance of wellbeing, these results were also used to inform our wellbeing activities, including the development of new resources and workshops and our campaigns. We also continued to raise awareness of mental health and wellbeing issues in the sector through the pharmacy media.

To influence change, we continued to provide data to key organisations on trends within the sector and responded to a number of GPhC consultations. This included a strategy review for managing fitness to practise concerns about pharmacy professionals in the future.

What we achieved during **2021**

12,795 ACTS OF SUPPORT

provided through our website across the wellbeing campaign periods – (up from 6,865 in 2020)

68% increase

IN PHARMACIST SIGN-UPS TO THE #ACTNOW CAMPAIGN ON 2020 CAMPAIGN FIGURES.

WITH 78% OF PHARMACISTS saying the campaign had **supported them to prioritise their wellbeing**

AND 74% SAYING a similar campaign would be **useful in the future.**

412% increase

IN STUDENT SIGN UPS COMPARED TO 2020.

75% of students said that the campaign was either **'very useful'** or **'useful'** in helping them to prioritise their wellbeing.

230% increase

in trainee sign ups to the campaign compared to 2020.

1,436 sign ups

to our wellbeing campaigns

81 MENTIONS

of wellbeing in the pharmacy press.

14,580 minutes (over 243 hours)

were spent focusing on team member wellbeing over five days as part of the TEAMtime campaign ran in conjunction with Alphega Pharmacy

4

Strategic objective four:

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

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

What did we do in 2021?

During 2021 we prioritised digital development with a view to improve and streamline the delivery of our support, to improve data collection and to assist with improved monitoring and evaluation. This included the development and implementation of a new website and a Customer Relationship Management (CRM) system.

Developing our team was another priority. As well as supporting the profession, the wellbeing of our own team is extremely important to us. Informed by our annual staff survey, during 2021 we reviewed our approach to reward and recognition, launching and implementing a new policy that better supported the needs of our team. In addition, we made further adjustments to our flexible working policy and implemented a hybrid working trial. We continued to invest in staff training and development which included delivery of a six-week wellbeing course.

The effect of COVID-19 continued to negatively impact the charity's fundraising activity. As a charity, we are significantly reliant on income from our investment portfolio to fund our charitable activities. Although the value of our portfolio returned to pre-pandemic levels, during 2021 we continued to experience a lower level of income from our investment portfolio. In addition, general fundraising continued to be a challenge in 2021. Thankfully, we did start to see the return of some in-person events, notably the London Marathon. Our runner raised £4,357 worth of donations (including gift aid).

Our efforts to fundraise were focused on corporate fundraising. Our well-established partnership with the Pharmacists' Defence Association (PDA) continued to grow, with us delivering a range of joint activity to its members, to increase the charity's reach and impact. The PDA donated £33,832 to Pharmacist Support in 2021. Other corporate organisations also supported us financially. We are incredibly grateful to Day Lewis, Bestway Medhub, Well and Alphega for their financial support, enabling us to deliver the ACTNow campaign and other wellbeing activities.

We secured a grant of £43,575 from the COVID-19 Health Support Appeal to support the charity to meet the need for increased mental health support. We were also successful in securing a second grant of £31,500 to continue to deliver our counselling service in 2022. Following the death of prominent pharmacist Joy Wingfield in 2021, we were grateful to be notified of a generous legacy for the charity from her estate, estimated to be in the region of £150,000.

What we achieved during **2021**

Over £75,000

SECURED IN GRANTS TO DELIVER MENTAL HEALTH SUPPORT IN 2021 AND 2022.

48 PEOPLE

accessed services facilitated by volunteers

NEW WEBSITE AND CRM SYSTEM DEVELOPED AND LAUNCHED

CARRIED OUT A REVIEW OF THE CHARITY'S AUDITORS

Development and continuation of our well-established partnership with the Pharmacists' Defence Association. Since the start of this partnership in October 2017, the PDA and its members have donated over

£145,000

to Pharmacist Support

What our users say...





"Your signposted information is brilliant, thank you ever-so-much for this info."

Service User

"I have been fortunate to be able to access counselling through Pharmacist Support and following a tough year with my mental health I am feeling hopeful for my future in the pharmacy profession."

Service User



"With a sudden change of circumstances during my illness I was not sure how I would keep my essential costs going. Pharmacist Support have been a great help for me and my family under these difficult times. Thank you so much. I am so pleased that I have contacted Pharmacist Support as I was not sure how I was going to manage my monthly bills etc. The Pharmacist Support team were brilliant, and it was a very simple application form. Keep doing the great work"

Grant Recipient





"Thank you for the workshop. It was very informative and helpful."

Workshop Attendee

"I just wanted to say thank you to everyone at Pharmacist Support for all your help over the last few years. I would not have been able to get through the years without the Listening Friends service."

Service User





"The fact that there's that option of anonymity and it's judgement-free is priceless."

Service User

"I contacted Pharmacist Support because I knew about the service it provides and have referred many people to the counselling services. I was well supported by my counsellor who was excellent. I needed mental health support as I was suffering with trauma, stress, and anxiety. The sessions I had were really helpful because I was able to talk freely and frankly in a safe space with my counsellor."

Service User

Looking ahead

With a clear mission and five-year strategy in place the charity has spent the past two years championing the wellbeing of our pharmacy family.



As we move into year three of our strategy, we will focus on the fact that individuals alone cannot prioritise their own mental health and wellbeing if the working environment does not support these individuals to thrive. Therefore, during 2022 we will turn our attention to wellbeing development in the workplace, developing wellbeing tools for managers and organisations to embed wellbeing practice. To support people to make positive change, during 2022 we will launch a new workshop 'Live the life you want to lead'. We realise, however, that as a small charity we cannot do this alone. Collaboration to tackle the root causes of these issues is needed urgently to start reversing the trends identified related to high levels of potential burnout across the profession.

We recognise we still have significant work to do to raise awareness of the charity. Whilst we have made huge progress, increasing awareness by 75% from 2019 to 2020, during 2021 we did see a small dip in those saying they were aware of Pharmacist Support in our survey. During 2022, we will continue to prioritise raising awareness of the charity, highlighting specifically the individual services offered confidentially and independently by the charity. In addition, to continue to raise awareness of both the charity and the wellbeing agenda, we will run the ACTNow campaign for a third year.

In line with our Equality, Diversity and Inclusion (EDI) plan, Trustees will consider EDI in all decision making. Reviewing our EDI data, we will identify any barriers to our support and will target our services according to our EDI plan, with a particular focus on financial assistance.

To address research carried out in 2021 that indicated some individuals within the profession had been concerned about addiction or addictive behaviours in the last year but not sought support, we will review our Addiction Service provision. We will work to develop and promote this service to encourage more people who may need help to seek support.

Thanks to a grant from the COVID-19 Healthcare Support Appeal (CHSA) we will continue to provide direct psychological support in 2022 to those who are experiencing mental health issues through our counselling service.

In line with our strategy, we will review our approach to fundraising during 2022 looking at our plan to generate legacy, major donor, and corporate income into the future. We will also continue our digital development, focusing on phase two of the website and CRM. This will include the development of a grants portal that will enable applicants to apply and manage applications online.

Finally, during 2022, we will focus our attention on the impact of our activities on the environment. Trustees will review our investment policy and our approach to Environmental, Social and Governance issues.

OUR YEAR IN FIGURES

Financial Report

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.

Impact of the COVID-19 pandemic

The impact of the COVID-19 pandemic on Pharmacist Support continued to be significant in 2021, both in terms of financial position of the Charity and the impact on our pharmacy family. Many of the profession have been at the front line in helping protect people against COVID-19 by being vaccinators, and of course the first port of call for many other health conditions. The difficulties they have encountered in ensuring continuity of service, despite staffing shortages, stock shortages and the risk to health of being in the front line has taken its toll.

As a charity, we are significantly reliant on income from our investment portfolio to fund our charitable activities to beneficiaries and to deliver our activity. Although the value of our portfolio returned to pre-pandemic levels, during 2021 we continued to experience a decrease in income from our investment portfolio. General fundraising also continued to be a challenge. We are fortunate in having a substantial level of reserves – over £15m – meaning that we can be confident of being able to continue to serve our pharmacy family. Our reserves policy can be found below.

As a result of the direct impact of COVID-19 on our beneficiaries, we needed to focus on increased mental health support. Thanks to the COVID-19 Health Support Appeal we were able to address this need. As our systems are cloud-based, our team have continued to be able to work remotely when required. During 2021, we invested in digital, including the development of a new website and new CRM and are reviewing the benefits of hybrid working, both in relation to staff morale and potential future cost savings in relation to office space.

Financial review

The Charity's financial statements for the year ended 31 December 2021 are set out on pages 51 to 68. They have been prepared in accordance with the accounting policies set out on pages 54 to 57.

Total income for the year was £712,637, compared with £458,254 in 2020. The main drivers of the increase were legacy income and the receipt of the CHSA grant. 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. During 2021 we invested in digital development including a new Wellbeing Learning Platform, new website and new CRM.

Policies

Risk management

The Trustees are ultimately responsible for risk at Pharmacist Support, though they delegate day to day management of its operations 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 the completion of monitoring, management, and mitigation of predominant risks. Where appropriate, risks are covered by insurance policies, but this is only one aspect of mitigation and management of risks and not a standalone approach.

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

Investment

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

Pharmacist Support 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

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 tobacco, armaments, alcohol, and high risk (high-rate charging) debt and gambling from our portfolio. During 2022, Trustees will review the charity's ethical responsibilities in relation to the environment.

Reserves

The Charity is fortunate to have been able to build a substantial investment portfolio over its lifetime. Our policy is to use the funds we have effectively to best serve our beneficiary group, while at the same time ensuring that sufficient reserves are maintained to meet future requirements. The charity carried out a full review of its reserves policy during 2021. The Trustees' reserves policy aims to preserve free reserves, which is monies not tied up in operating activities, at a minimum level of £10m, in order to be able to

use the returns generated from investments for the Charity's annual expenditure. 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 2021 the Charity had unrestricted funds of £17,157,535, (2020 - £15,678,455) all of which are considered to be 'free reserves', that is funds that are not tied up in fixed assets or otherwise designated. In addition, Trustees have created a restricted reserve to account for the spend down of the CHSA grant. At 31 December the balance of this reserve was £14,700. (2020 - £nil). In 2022, we received a further grant of £31,500 to continue this important work. It is expected that the restricted reserve will be spent down in 2022.

The Trustees take a long-term view of their obligations to the pharmacy community. A large proportion of the total reserves (£16.8m at 31 December 2021) 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, ensure an income stream for the long-term.

Structure, management, and governance

Governing document

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

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

Trustees

Our Trustees are responsible for setting the Charity's strategy and are responsible in law for the governance of Pharmacist Support. All Trustees give their time voluntarily and receive no benefits from the Charity. Any expenses reclaimed from the Charity are set out in note 13 to the accounts. The names of the Trustees who served during the year are set out on page 69.

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 tune with the breadth of its beneficiaries, the Board has implemented policies that encourage diversity in recruitment practices for Trustees, staff, and volunteers alike. The Charity also has operational policies that work to actively prevent discrimination of any kind and encourage non- judgemental support for all our service users.

Following the development of an equality, diversity, and inclusion plan in 2021, during the year, Trustees and staff members attended an array of training on equality, diversity, and inclusion. This training helped inform a Trustee recruitment exercise which took place in the later part of 2021. A number of other measures have been put in place to support work in this area, including improved data collection and the commitment to implement equality impact assessments in 2022.

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 at the end of each Board meeting under a standing agenda item, "Meeting reflections and Board effectiveness." Further work to develop this assessment of overall Board effectiveness will be undertaken during 2022.

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

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

In addition, the Charity has a bursary panel made up of Trustees and invited panel members. The panel reviewed applications to the bursary during 2021 and made the final decisions on the awards made. The Strategy Working Group of trustees convened in 2020 to facilitate the charity's response to the COVID pandemic, evolved in 2021 to lead projects on Equality, Diversity and Inclusion and reviewing charity performance against strategic objectives. The group was formally disbanded in December 2021.

Related parties

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

Liability of members

Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up. The total number of such guarantees at 31 December 2021 was seven. 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 8 June 2022 and signed on their behalf by:

Esther Sadler-Williams

Esther Sadler-Williams (Jun 14, 2022 19:43 GMT+1)

Esther Sadler-Williams (Chair)

PJ

Paul Johnson (Jun 15, 2022 14:28 GMT+1)

Paul Johnson (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 2021 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 2021 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 47, 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. 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: Jun 15, 2022
Vicky Szulist *Vicky Szulist* Vicky Szulist (Jun 15, 2022 17:19 GMT+1)
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 2021

	note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations & legacies	4	275,371	-	275,371	90,244
Grants	5	-	43,575	43,575	-
Other		905	-	905	-
Investments	6	392,786	-	392,786	368,010
Total income		**669,062**	**43,575**	**712,637**	**458,254**
Expenditure on:					
Raising funds	8	109,936	-	109,936	110,090
Charitable activities					
Awareness raising	8	211,109	-	211,109	182,004
Financial assistance	8	225,642	-	225,642	229,636
Information & advice	8	184,449	-	184,449	155,236
Wellbeing	8	110,002	26,800	136,802	103,974
Total expenditure		**841,138**	**26,800**	**867,938**	**780,940**
Net expenditure before gains/(losses) on investments		**(172,076)**	**16,775**	**(155,301)**	**(322,686)**
Gains/(losses) on investments		1,649,081	-	1,649,081	(216,234)
Net income/(expenditure) for the year		**1,477,005**	**16,775**	**1,493,780**	**(538,920)**
Transfer between funds		2,075	(2,075)	-	-
Net movement in funds		**1,479,080**	**14,700**	**1,493,780**	**(538,920)**
Total funds brought forward		15,678,455	-	15,678,455	16,217,375
Total funds carried forward		**17,157,535**	**14,700**	**17,172,235**	**15,678,455**

The notes on pages 54 to 68 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 2021

	note	2021 £	2020 £
Fixed assets			
Intangible assets	16a	39,500	2,361
Tangible assets	16b	10,127	13,398
Investments	18	16,767,801	15,420,385
Social or programme-related investments	19	600	295
		16,818,028	**15,436,709**
Current assets			
Debtors	20	214,545	67,232
Short term cash investments	21	174,181	220,461
Cash at bank and in hand	21	50,106	50,188
		438,832	337,881
Creditors: amounts falling due within one year	22	(84,625)	(96,135)
Net current assets		**354,207**	**241,746**
Total assets less current liabilities		17,172,235	**15,678,455**
Unrestricted funds		17,157,535	15,678,455
Restricted funds		14,700	-
Total funds of the Charity	23	**17,172,235**	**15,678,455**

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 54 to 68 form part of these accounts.

The accounts are approved and authorised for issue by the Trustees on 9 June 2022 and signed on their behalf by:

Esther Sadler-Williams
Esther Sadler-Williams (Jun 14, 2022 19:43 GMT+1)

Esther Sadler-Williams (Chair)

Paul Johnson (Jun 15, 2022 14:28 GMT+1)

Paul Johnson (Trustee)

PHARMACIST SUPPORT
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2021

	note	2021 £	2020 £
Cash flows from operating activities		(694,559)	(675,919)
Cash flows from investing activities		648,197	745,693
Change in cash and cash equivalents	26	**(46,362)**	**69,774**
Cash and cash equivalents at the beginning of the year		270,649	200,875
Cash and cash equivalents at the end of the year		**224,287**	**270,649**
RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES			
Net movement in funds for the year as per the statement of financial activities		**1,493,780**	**(538,920)**
Amortisation and depreciation charges		12,489	9,664
Loss on disposal of fixed assets		167	-
(Gains)/losses on investments		(1,649,081)	216,234
Dividends and interest from investments		(392,786)	(368,010)
(Increase)/decrease in debtors		(147,313)	1,143
Increase/(decrease) in creditors		(11,510)	3,350
Movement in social or programme related investments		(305)	620
Net cash used in operating activities		**(694,559)**	**(675,919)**
RECONCILIATION OF CASH FLOWS FROM INVESTING ACTIVITIES			
Dividends and interest from investments		392,786	368,010
Purchase of tangible fixed assets		(46,254)	(6,388)
Proceeds from sale of investments		2,507,922	2,870,542
Purchase of investments		(1,972,723)	(2,516,281)
Cash withdrawn from portfolio		(233,534)	29,760
Net cash used provided by investing activities		**648,197**	**745,693**

The notes on pages 54 to 68 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 2020) - (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, including the impact of COVID-19. 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 a 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 14.

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:

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

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 12. The costs of the defined contribution scheme are included in staff remuneration and allocated to the funds of the Charity using the methodology set out in note 8.

2. Corporation tax

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

3. Legal status of the Charity

The Charity is a company limited by guarantee incorporated in England and Wales and has no share capital. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The registered office address is disclosed on page 69.

4. Income from donations and legacies

	2021 unrestricted	2021 restricted	2021 TOTAL	2020 TOTAL
	£	£	£	£
Donations	92,214	-	92,214	87,167
Legacies	183,157	-	183,157	3,077
	275,371	**-**	**275,371**	**90,244**

Included in Donations is £8,167 (2020: £4,034) gift in kind income that relates to meeting room space, exhibition stands and services gifted to the charity.

Included in Legacies is a gift, estimated at £150,000, due from the estate of the late Joy Wingfield.

5. Grant income

	2021 unrestricted	2021 restricted	2021 TOTAL	2020 TOTAL
	£	£	£	£
COVID-19 Healthcare Support Appeal	**-**	**43,575**	**43,575**	**-**

6. Investment income

	2021 unrestricted	2021 restricted	2021 TOTAL	2020 TOTAL
	£	£	£	£
From UK listed investments	392,769	-	392,769	367,932
From short-term cash investments	17	-	17	78
	392,786	**-**	**392,786**	**368,010**

7. Net expenditure

This is stated after charging:

	2021 unrestricted	2021 restricted	2021 TOTAL	2020 TOTAL
	£	£	£	£
Audit fees	10,776	-	10,776	10,776
Operating lease rentals – property	35,642	-	35,642	35,740
Operating lease rentals – other	2,528	-	2,528	2,241
Amortisation & depreciation	12,489	-	12,489	9,664

8. Analysis of expenditure

	Staff costs	Direct costs	Support costs	Governance costs	2021
	£	£	£	£	£
Raising funds	33,581	65,533	9,289	1,533	**109,936**
Charitable activities					
Awareness raising	138,674	28,126	38,034	6,275	**211,109**
Financial assistance	68,927	135,190	18,477	3,048	**225,642**
Information & advice	106,176	42,749	30,493	5,031	**184,449**
Wellbeing	83,204	25,361	24,238	3,999	**136,802**
	430,562	**296,959**	**120,531**	**19,866**	**867,938**

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

9. Analysis of direct Wellbeing costs

	2021 unrestricted	2021 restricted	2021 TOTAL	2020 TOTAL
	£	£	£	£
Staff costs	74,898	8,306	83,204	58,732
Direct costs	6,867	18,494	25,361	23,328
	81,765	**26,800**	**108,565**	**82,060**

10. Analysis of direct expenditure

	Raising funds	Awareness raising	Financial assistance	Information & advice	Wellbeing	2021
	£	£	£	£	£	
Other staff costs	1,037	3,179	143	596	901	**5,856**
Volunteers	-	10	28	-	813	**851**
Service delivery	-	-	9,444	38,506	18,599	**66,549**
Grants	-	-	121,367	-	-	**121,367**
Marketing and publicity	4,510	21,080	-	-	2,106	**27,696**
Investment management	58,455	-	-	-	-	**58,455**
Legal & professional	-	1,200	-	-	77	**1,277**
Office costs	1,381	2,483	4,208	3,647	2,865	**14,584**
Other costs	150	174	-	-	-	**324**
	65,533	**28,126**	**135,190**	**42,749**	**25,361**	**296,959**

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

10 Analysis of direct expenditure (continued)

Grant expenditure may be analysed as follows:

	2021	2020
	£	£
General Grants	86,227	76,715
Addiction Support	9,640	4,600
Training Bursaries	25,500	34,000
	121,367	**115,315**

11 Analysis of support and governance expenditure

	2021		2020	
	Support	Gov.	Support	Gov
	£	£	£	£
Other staff costs	3,819	-	4,569	-
Trustees	-	9,000	-	937
Legal & professional	12,034	10,777	6,986	12,107
Office costs	103,110	6	100,416	163
Other costs	1,568	103	1,529	98
	120,531	**19,886**	**113,500**	**13,305**

12 Staff costs

	2021	2020
	£	£
Wages and salaries	348,793	310,042
Social security costs	28,366	24,299
Pension contributions	51,809	45,779
Other benefits	1,594	815
	430,562	**380,935**

The average number of staff employed in the year was 13 (2020: 11). Full-time equivalents (FTEs) were 11.7 (2020: 10.1). The key management personnel comprise the Chief Executive, Finance Manager, Marketing & Communications Manager and Service Support Manager. They received total remuneration and benefits of £187,207 (2020: £173,506), included in the costs above. Key management personnel represented 3.7 FTEs in 2021 (2020: 3.4 FTEs).

Included in pension contributions above is an amount of £17,090 (2020: £15,340) sacrificed by employees from their salary to pay into the pension scheme.

12 Staff costs (continued)

Higher paid employees were as follows:

	Number of employees	
	2021	2020
£60-£70k	1	1

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

13 Trustee remuneration and expenses

No trustee nor any persons connected with them received any remuneration during the year. (2020: £Nil). Nine trustees were reimbursed for expenses, totalling £1,530. (2020: Two trustees, £235). These expenses were for travel, hotel accommodation and subsistence. Management liability insurance that also covers the Trustees, costing £1,058 (2020: £856), was purchased during the year.

14 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 2021 were £851 (2020: £122). The Charity had 14 volunteers in 2021 (2020: 77).

Volunteers gave their time as follows:

	2021 hours	2020 hours
Listening Friends	108	153
Ambassadors	14	90
	122	**243**

Much of the volunteer activity in 2021 was impacted by the COVID-19 pandemic.

15 Related party transactions

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

16a Fixed assets: intangible assets

	Software	
	2021 Total £	2020 Total £
Cost or valuation		
At 1 January	29,322	29,322
Additions	41,748	-
Disposals	(18,216)	-
At 31 December	**52,854**	**29,322**
Amortisation		
At 1 January	26,691	22,989
Charge for the year	4,879	3,702
Disposals	(18,216)	-
At 31 December	**13,354**	**26,691**
Net book value		
Used for charitable purposes	39,500	2,361
Used for support activities	-	-
At 31 December 2021	**39,500**	**2,631**
At 31 December 2020	**2,631**	

The disposal relates to the discontinuance of the old website.

16b Fixed assets: tangible assets

	Leasehold imp'mts £	Fixtures, Fittings & Equip't £	IT Equip't £	2021 Total £	2020 Total £
Cost or valuation					
At 1 January	67,273	9,253	27,583	104,109	103,699
Additions	-	-	4,506	4,506	6,338
Disposals	-	-	(860)	(860)	(5,928)
At 31 December	**67,273**	**9,253**	**31,229**	**107,755**	**104,109**
Depreciation					
At 1 January	64,047	8,751	17,913	90,711	90,677
Charge for the year	1,106	208	6,296	7,610	5,962
Disposals	-	-	(693)	(693)	(5,928)
At 31 December	**65,153**	**8,959**	**23,516**	**97,628**	**90,711**
Net book value					
Used for charitable purposes	-	-	2,987	2,987	1,927
Used for support activities	2,120	294	4,726	7,140	11,471
At 31 December 2021	**2,120**	**294**	**7,713**	**10,127**	**13,398**
At 31 December 2020	**3,226**	**502**	**9,670**	**13,398**	

17 Capital commitments

At 31 December 2021 the Charity had capital commitments totalling £38,232 (2020: £Nil). These were for software development.

18 Fixed assets: investments

	2021 £	2020 £
Market value at 1 January	15,420,385	16,020,640
Additions at cost - purchases	1,972,723	2,516,281
Disposals at fair value	(2,507,922)	(2,870,542)
Net investment gains/(losses)	1,649,081	(216,234)
Net cash paid into/(withdrawn from) portfolio	233,534	(29,760)
Market value at 31 December	**16,767,801**	**15,420,385**
Historic cost at 31 December	**10,607,228**	**10,228,536**

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

	2021 £	2020 £
UK equities	6,271,894	6,068,455
UK fixed interest securities	1,535,584	2,002,808
Overseas equities	6,096,122	5,248,284
Overseas fixed interest securities	307,044	238,590
Property	613,187	761,161
Alternative investments	1,117,718	889,902
Money market funds	400,000	20,000
Cash held for investment	426,252	191,185
	16,767,801	**15,420,385**

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

19 Social or programme-related investments

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

	2021 £	2020 £
At 1 January	17,090	17,710
Repaid	(600)	(620)
Impaired/written off	(15,890)	(16,795)
At 31 December	**600**	**295**

Of the loans remaining, £nil is due after more than one year (2020: £195).

20 Debtors

	2021	2020
	£	£
Accrued Income	177,914	23,391
Prepayments	27,133	35,539
Rent deposit	7,925	7,925
Other debtors	1,573	377
	214,545	**67,232**

Included in Accrued Income is a legacy, estimated at £150,000, due from the estate of the late Joy Wingfield.

21 Cash and cash equivalents

	2021	2020
	£	£
Deposit and notice accounts	174,181	220,461
Cash at bank and in hand	50,106	50,188
	224,287	**270,649**

22 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	7,469	16,651
Taxation and social security	8,343	7,468
Accruals and deferred income	62,011	66,644
Other creditors	6,802	5,372
	84,625	**96,135**

23 Funds

	2021		
	General fund	Restricted fund	Total funds
	£	£	£
At 1 January	15,678,455	-	15,678,455
Net income/(expenditure)	1,477,005	16,775	1,493,780
Transfer	2,075	(2,075)	-
At 31 December	**17,157,535**	**14,700**	**17,172,235**

23 Funds (continued)

	2020		
	General fund	Designated fund	Total funds
	£	£	£
At 1 January	15,167,077	1,050,298	16,217,375
Net income/(expenditure)	(538,920)	-	(538,920)
Transfer	1,050,298	(1,050,298)	-
At 31 December	**15,678,455**	**-**	**15,678,455**

The designated fund arose from a legacy. On 1 January 2020, the decision was taken to un-designate the fund and merge it with the general fund.

24 Operating lease commitments

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

	2021			2020		
	Property	Other	Total	Property	Other	Total
	£	£	£	£	£	£
Within one year	44,577	2,478	47,055	44,577	2,478	47,055
In two to five years	38,348	4,955	43,303	82,925	7,433	90,358
After five years	-	-	-	-	-	-
At 31 December	**82,925**	**7,433**	**90,358**	**127,502**	**9,911**	**137,413**

25 Financial instruments

	2021	2020
	£	£
Financial assets		
Financial assets measured at fair value through profit or loss	16,767,801	15,420,385
Financial assets measured at amortised cost	411,699	302,342
	17,179,500	**15,722,727**
Financial liabilities		
Financial liabilities measured at amortised cost	**84,625**	**96,135**

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.

26 Analysis of change in net debt

	1 Jan 2021 £	Cash flows £	31 Dec 2021 £	1 Jan 2020 £	Cash flows £	31 Dec 2020 £
Deposit and notice accounts	220,461	(46,280)	174,181	150,720	69,741	220,461
Cash at bank and in hand	50,188	(82)	50,106	50,155	33	50,188
	270,649	**(46,362)**	**224,287**	**200,875**	**69,774**	**270,649**

Reference and Administrative Details

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

Trustees

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

Stephen Lutener – Chair until 31 December 2021, resigned 25 May 2022
Esther Sadler-Williams – Chair from 1 January 2022
Anita Cawley – Vice Chair
Sally Atkinson (resigned 31 December 2021)
David Downham (appointed 1 January 2022)
Catherine Harper
Karen Harrowing (appointed 1 January 2022)
Mohammed Hussain (appointed 1 January 2022)
Paul Johnson
Mala Khiroya (appointed 1 June 2022)
Sunil Lakhani (resigned 15 March 2021)
Alison Scowcroft (appointed 1 June 2022)
Mark Sweeney
Sarah Willis

Key management personnel

Danielle Hunt	Chief Executive
Kate Westbrook	Marketing & Communications Manager
Gill Darling	Finance Manager
Jo Gahan	Service Support Manager
Principal bankers	Lloyds Bank plc 42-46 Market Street Manchester, M1 1PW
Investment managers	Investec Wealth & Investment Ltd 30 Gresham Street London, EC2V 7QP
Solicitors	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**

Email: **info@pharmacistsupport.org**

Call: **0808 168 2233**

Connect:



PHARMACIST SUPPORT

Registered with FUNDRAISING REGULATOR

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

PS-Trustees-Report & Accounts -2021 v07

Final Audit Report 2022-06-15

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PHARMACIST SUPPORT

England & Wales - Charity number 1158974

Accounts

PHARMACIST SUPPORT

Trustees' Report and Accounts 2020



Contents

Our Impact & Achievements

About Pharmacist Support 4

About our pharmacy family 10

Public benefit 12

Our support 12

Values 15

Volunteers 18

Summary of achievements in 2020 20

2020 achievements and impact 23

Looking ahead 33

Our Year in Figures

Impact of the COVID-19 pandemic 36

Financial review 37

Key policies 37

Structure, management and governance 39

Statement of responsibilities of the Trustees 41

Independent Auditor's report 43

Statement of financial activities 47

Balance sheet 48

Statement of cash flows 49

Notes to the financial statements 50

Reference and administrative details 62

About Pharmacist Support

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

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

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

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

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

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

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



Our vision

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

Our mission

To champion the wellbeing of our pharmacy family.

We believe in better!

By 2025 we want:

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

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

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

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

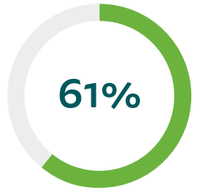
To achieve this, the charity set the following priorities in its **five year strategy** (2020-2025) :



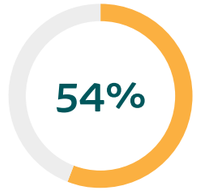
About our Pharmacy Family



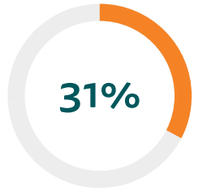
At a glance



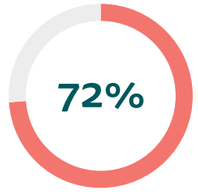
Pharmacists **needed support** managing stress at work*



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



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



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

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

Before COVID-19 hit, 61% of pharmacists told us that they needed support managing stress at work. A Workforce Wellbeing Survey carried out with the Royal Pharmaceutical Society in late 2020 suggested that the mental health and wellbeing of the workforce is at best adequate, with existing pressures exacerbated by the pandemic. Almost half of the respondents told us that their mental health was either 'not good' or 'poor'. 54% of respondents believed that COVID-19 had impacted their mental health and wellbeing to a partial extent, while 31% believed it had to a significant extent. 72% of respondents reported that their work had negatively impacted their mental health and wellbeing with reasons including workload, inadequate staffing, long hours and a lack of work-life balance. In addition, a survey with the British Pharmaceutical Students' Association carried out in 2020 revealed that 66% of student and trainee respondents were feeling anxious about the pandemic, with 85% saying they were not seeking support for their wellbeing.

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

* Before COVID-19

Public Benefit

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

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

Our Support

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

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

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



Information & Enquiries



Financial Assistance



Counselling & Peer Support



Specialist Advice



Wardley Wellbeing Service



Addiction Support Programme

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

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

Lastly, our newly badged counselling and peer support service includes our well-established Listening Friends scheme which provides peer support for those wishing to speak with a fellow pharmacist about work-related issues. Listening Friends is staffed by volunteer pharmacists. This service now also includes counselling (launched in 2021).

> ***"The services are just incredible. Great service. Supportive and person-centred team."***
>
> Service User

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



Our Values

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

People first

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

Empowerment

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

Positivity

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

Fairness

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

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

Service User

Joseph's Story

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



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

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

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

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

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

Volunteers

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

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

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



Anne's Story

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

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

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

Summary of achievements in 2020

10,107 ACTS OF SUPPORT

provided through our new **Wardley wellbeing hub**

149,749
TOTAL VISITS
to the charity website

1,225
ENQUIRIES HANDLED

17 **REFERRALS**
to our specialist **Addiction Support** counsellor

221 **REFERRALS**
made to our **Specialist Advice** service

£34,000 GIVEN OUT IN STUDENT BURSARIES

100% OF PEOPLE

said financial assistance had enabled them to manage financially

92 GRANTS AWARDED
TOTALLING
£76,715

£174,723
VIA CONFIRMED GAINS
from welfare benefits advice

90% OF OUR SERVICE USERS REPORTED IMPROVED WELLBEING

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



2020 Achievement & Impact

1

Strategic objective one:

Raise awareness of Pharmacist Support

Why?

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

What did we do in 2020?

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

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

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

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

What we achieved during 2020

75%

INCREASE IN AWARENESS

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

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

35,000

PEOPLE reached through online events

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

133

PIECES OF NEWS

coverage achieved across the pharmacy and charity press.

An increased **social media following**

100% Rise	**100%** Rise	**17%** Rise

23,214

FOLLOWERS

across our social media channels

17% increase

in the number of subscribers to our charity newsletter

19,217

SOCIAL MEDIA

interactions

149,749

VISITS TO OUR WEBSITE

(up by 18% on 2019 figures)

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

2

Strategic objective two:

Enable pharmacists to manage their wellbeing

Why?

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

What did we do in 2020?

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

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

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

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

What we achieved during 2020

10,107 ACTS OF SUPPORT

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

92 GRANTS PROVIDED

Totalling **£76,715**

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

£4,600 IN GRANT FUNDING

provided to support an individual through residential addiction treatment

1225 ENQUIRIES RESPONDED TO

covering a range of issues *(the rest being other/unknown)*

615 from pharmacists
317 from trainees
155 from students

100% OF PEOPLE

using our Information and Enquiry service were satisfied with the service

17 PEOPLE SUPPORTED

with an addiction issue

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

221 SPECIALIST ADVICE REFERRALS

made supporting individuals with employment, benefits and debt issues

107 employment
38 immigration
39 welfare benefits
34 debt
3 housing

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

93% OF PEOPLE

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

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

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

3

Strategic objective three:

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

Why?

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

What did we do in 2020?

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

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

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

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

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

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

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

What we achieved during 2020

6,865 ACTS OF SUPPORT

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

POSITIVE FEEDBACK

\+ to our new campaign activity with

57%

of respondents to the campaign survey saying that the campaign had supported them to prioritise and manage their wellbeing.

81%

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

SUPPORTED PHARMACISTS

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

INCREASED CORPORATE SUPPORT

for the delivery of our wellbeing work

Feedback from the campaign included:

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

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

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

4

Strategic objective four:

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

Why?

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

What did we do in 2020?

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

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

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

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

What we achieved during 2020

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

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

£1 PER MEMBER TO THE CHARITY

to support our valuable wellbeing work.

By **31st December 2020**

The **PDA** and its members had **donated over**

£110,000

TO PHARMACIST SUPPORT

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

4 NEW STAFF MEMBERS

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

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

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

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

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

A REDUCTION

in the charity's overall expenditure

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



Looking ahead

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

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

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

We also have a number of key organisational developments planned to assist us in delivering an efficient service to a growing number of beneficiaries and increase our impact. Development areas include implementation of new systems and processes including a new website and CRM as well as a new impact measurement framework.

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

Our year in figures

Financial Report

Impact of the COVID-19 pandemic

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

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

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

We received an increase in enquiries directly related to stress and anxiety as a result of COVID-19. We worked hard, with other partner organisations, to ensure the needs of pharmacists were raised, particularly highlighting the challenges and negative impact the pandemic was having on our beneficiaries. We worked closely with the Royal Pharmaceutical Society and the Pharmacists' Defence Association (PDA) to raise concerns about access to PPE, increased abuse from patients and a huge increase in demand.

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

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

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

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

Financial review

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

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

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

At the same time, however ,and in line with our new strategy, the Charity shifted its focus from community fundraising and towards partnership income. In 2020, the Charity was delighted to continue its partnership with the PDA through their £1 per member pledge and individual member donations. We also developed new partnerships with Teva, Alphega and Well Pharmacy, whose sponsorship of the charity's first ever ACTNow wellbeing campaign generated £19,000 in income for the Charity.

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

Key Policies

Risk management

The Trustees are ultimately responsible for risk at Pharmacist Support, though they delegate day to day management of it to the Senior Management Team. All significant activities undertaken are subject to a risk review as part of the initial assessment and implementation. Major risks are identified and ranked in terms of their potential impact and likelihood using the Charity Commission's guidelines. Major risks, for this purpose, are those that may have a significant effect on:

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

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

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

Investment

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

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

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

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

Reserves

The Charity is fortunate to have been able to build a substantial investment portfolio over its lifetime. Our policy is to use the funds we have effectively to best serve our beneficiary group, while at the same time ensuring that sufficient reserves are maintained to meet future requirements. The Trustees' reserves policy aims to preserve free reserves, that is monies not tied up in operating activities, at a minimum level of £10m, in order to be able to use the returns generated from investments for the Charity's annual expenditure.

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

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

Although investment values dropped alarmingly during 2020, we had measures in place to alert us if the reserves minimum would be likely to be breached. We were in the fortunate position of having sufficient reserves to enable us to continue our ongoing work without the need to ration or curtail our services on the grounds of cost.

Structure, management and governance

Governing document

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

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

Trustees

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

Charity Governance Code

The Trustees take charity governance seriously and aim to apply the Charity Governance Code in all of the Charity's activities. Further details on how the Board ensures it is effective and how it delegates authority can be found under "Organisational Structure" below.

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

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

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

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

Organisational structure

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

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

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

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

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

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

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

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

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

The Charity also has a Strategy Working Group. In early 2020 this was specifically established as a COVID- 19 working group to support the Chief Executive in the Charity's response to the pandemic. It has since reverted to a strategy working group, with a focus on actively reviewing strategic plans and performance against them, based on the changing needs of the profession.

Related parties

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

Liability of members

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

Statement of responsibilities of the Trustees

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

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

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

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

In so far as the Trustees are aware:

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

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

Auditors

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

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

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

Mr Stephen Lutener (Chair)

Mrs Sally Atkinson (Trustee)



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

Opinion

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

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement

in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

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

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

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud.

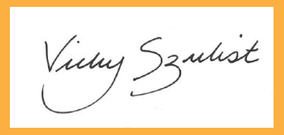
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

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

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body and the charitable company's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



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

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

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

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

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

All income and expenditure derive from continuing activities.

PHARMACIST SUPPORT
BALANCE SHEET AS AT 31 DECEMBER 2020

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

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

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

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

Mr Stephen Lutener (Chair)

Mrs Sally Atkinson (Trustee)

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

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

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

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

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

PHARMACIST SUPPORT
NOTES TO THE FINANCIAL STATEMENTS

1. *Accounting policies*

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

a. Basis of preparation

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

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

b. Preparation of the accounts on a going concern basis

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

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

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

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

c. Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material.

d. Donated services and facilities

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

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

e. Interest receivable

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

f. Fund accounting

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

g. Expenditure and irrecoverable VAT

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

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

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

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

h. Allocation of support costs

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

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

i. Operating leases

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

j. Tangible fixed assets

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

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

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

k. Fixed asset investments

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

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

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

l. Social or programme-related investments

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

m. Debtors

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

n. Cash at bank and in hand

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

o. Creditors and provisions

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

p. Foreign exchange

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

q. Financial instruments

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

r. Pensions

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

2. Corporation tax

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

3. Legal status of the Charity

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

4. Income from donations and legacies

	2020 unrestricted £	2019 unrestricted £
Donations	87,167	107,238
Legacies	3,077	216
	90,244	**107,454**

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

5. Income from charitable trading activities

	2020	2019
	£	£
Workshop income	-	**334**

6. Investment income

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

7. Net expenditure

This is stated after charging:

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

8. Analysis of expenditure

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

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

9. Analysis of direct expenditure

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

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

Grant expenditure may be analysed as follows:

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

10. *Analysis of support and governance expenditure*

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

Staff costs

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

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

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

Higher paid employees were as follows:

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

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

11 *Trustee remuneration and expenses*

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

12 *Volunteers*

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

Volunteers gave their time as follows:	2020	2019
	hours	hours
Listening Friends	153	113
Home visitors	-	19
Ambassadors	90	337
	243	**469**

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

13 *Related party transactions*

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

14 *Fixtures, Fittings & Equipment*

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

15 *Capital commitments*

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

16 *Fixed assets: investments*

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

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

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

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

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

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

17 *Social or programme-related investments*

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

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

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

18 Debtors

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

19 Cash and cash equivalents

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

20 Creditors: amounts falling due within one year

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

21 Funds

	2020		
	General fund	*Wardley fund*	*Total funds*
	£	£	£
At 1 January	15,167,077	1,050,298	16,217,375
Transfer	1,050,298	(1,050,298)	-
Net expenditure	(538,920)	-	(538,920)
At 31 December	**15,678,455**	**-**	**15,678,455**

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

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

22 Operating lease commitments

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

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

23 Financial instruments

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

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

24 Analysis of change in net debt

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

Reference and Administrative Details

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

Trustees

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

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

Key management personnel

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

Principal bankers	Lloyds Bank plc 42-46 Market Street Manchester, M1 1PW
Investment managers	Investec Wealth & Investment Ltd 30 Gresham Street London, EC2V 7QP
Solicitors	Browne Jacobson LLP 14th Floor No.1 Spinningfields Manchester, M3 3EB
Auditors	Crowe U.K. LLP The Lexicon Mount Street Manchester, M2 5NT

Get in touch.

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0808 168 2233



PHARMACIST SUPPORT

Registered with FUNDRAISING REGULATOR

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