

The Pharmacy Practice Research Trust  
Registered Charity No. 1076457



Medicines & People  
Turning Knowledge Into Know-how

Annual Report and Financial Statements  
Year ended 31<sup>st</sup> August 2008

haysmacintyre  
Chartered Accountants  
Registered Auditors

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### Chairman's Foreword

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This year has been a memorable one for pharmacy. We have seen the publication of a white paper for pharmacy advocating the integration of pharmacy into more complex clinical care across both community and secondary care environments. The white paper also highlighted the need for more robust research that demonstrates the impact of pharmacist intervention in terms of patient outcomes and value for money. The commissioned work on multiprofessional funding to look at pharmacist intervention is therefore most timely.

Collaboration and multiprofessional working has been somewhat of a theme this year. The Trust has long recognised that no profession can practice effectively in a silo. Patients need to know that professions work well together and draw on each other's expertise to deliver safe and accessible services. One of our aims this year has therefore been to strengthen interprofessional working in pharmacy practice research. This has been reflected through our commissioning and through our events. We have widened our audience this year and hosted two evening events for a wide range of health and social care professionals and those that work in the voluntary sector. These events have not only raised the profile of the Trust, which in turn raises the profile of the work we do and that of the recipients of our grants, but has opened up discussion and debate around common concerns for patient care and public health. Ethics and the delivery of healthcare is an issue common to most professionals and certainly to health professional regulators, and our evening event was well attended by representatives from these bodies. The prevention of ill health and the effect of lifestyle choices on health are also common issues across health and social care and the voluntary sector. To this end, the Trust hosted an evening lecture demonstrating the benefits of lessons from Social Marketing and human behaviour.

Our publications have included work from across the UK and we are delighted that pharmacy has been able to contribute to highly topical national issues such as accessibility to services and language. Notably a report on patient safety was published in early 2008. This report makes a valuable contribution to the knowledge base on patient safety and specifically on preventable medication errors in a community setting, an area that is under researched in terms of medication error.

The publication of the national evaluation of the community pharmacy contractual framework (CPCF) for England has proved to be of interest to many pharmacy organisations and primary care contractors as it highlighted the barriers and facilitators in implementing community based pharmacy services - important lessons considering the aspirations of the policy makers in the white paper. This work has also produced interesting insights into the impact of policy on registered pharmacy workforce, a key concern to workforce planners in both private and public sectors.

By contrast, the experiences of undergraduate students moving through preregistration training into the workforce is starting to come through, arising from a longitudinal study of 2006 pharmacy graduates. This year saw the publication of a further interim report looking at preregistration choices of pharmacy graduates and future careers.

Capacity building, as ever, is at the heart of the Trust's objectives and the Trustees recognise the need for innovation in this area. In addition to the Trust's specific programme of research grants and bursaries, we have now launched an e-mentoring scheme which we hope to report on next year.

The Trustees would like to thank the busy academics and individuals who support the governance structure of the research. The Trustees would also like to thank the Leverhulme Trade Charities Trust, the Royal Pharmaceutical Society for Great Britain, the Pharmaceutical Trust for Educational and Charitable Objectives and the Galen Trust for their financial contribution towards research.

P. L. Marshall Davies  
Chair, Pharmacy Practice Research Trust

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**REFERENCE AND ADMINISTRATIVE DETAILS:**

Registered Charity Name	The Pharmacy Practice Research Trust
Registered Charity No.	1076457
Principal Address:	1 Lambeth High Street, London SE1 7JN
Trustees:	Mr Peter Curphey Mr Anthony Clinch Mr Marshall Davies (Chair) Professor Brian Edwards Ms Christina Funnell Lord Newton of Braintree Mr Hemant Patel - ex-officio (until May 2008) Mr Steve Churton - ex-officio (from June 2008) Mr Kirit Patel (until April 2008) Professor Michael Schofield (until September 2007) Professor Clive Smee
Trust Director:	Sue Ambler
Research Programme Co-ordinator:	Beth Allen
R&D Senior Administrator:	Nana Clarke/Brad McConachie/ Clare Sidoti
Research Strategy Co-ordinator:	Linda Sheldrake
Team Administrator:	Florita Sanz/Lisa Williamson
Auditors:	haysmacintyre Fairfax House 15 Fulwood Place London WC1V 6AY
Solicitors:	Boyes Turner Abbots House, Abbey Street Reading RG1 3BD
Principal Bankers:	National Westminster Charing Cross Business Centre 2 <sup>nd</sup> Floor, Cavell House 2a Charing Cross Road London WC2H 0NN

## OBJECTS

The objects of the Pharmacy Practice Research Trust (the "Trust"), as set out in its Charitable Trust Deed, is the relief of sickness generally in the United Kingdom and in particular but not so as to limit the generality of the foregoing:

- to promote research into the practice of pharmacy in the United Kingdom and to publish the useful results of such research;
- to promote the health of the public by educating pharmacists in order to improve the standard of healthcare available to the public; and
- to advance and promote knowledge and skill in relation to the practice of pharmacy for the public good.

## AIMS

The Trust has set about identifying a programme of social and economic research that focuses on the use of medicines and their place in society more generally. Through its ***Medicines & People programme*** the Trust aims to:

- Provide opportunities for key stakeholders to develop a shared research agenda;
- Identify researchers with the right skills to address high priority research questions;
- Support the development of researchers with the right skills and leadership potential to take the field forward in the future; and
- Provide a forum in which the implications of the results can be considered in the widest possible policy context.

## OBJECTIVES FOR THE YEAR

- Enable greater access to, and visibility of, Trust activities with the aim of increasing overall awareness and impact of the Trust's work;
- Strengthen interprofessional working in pharmacy practice research;
- Diversify and innovate through dissemination activities to reach a wider range of stakeholders; and
- Increase research capacity building efforts.

## REVIEW OF ACTIVITIES

When appraising the outcomes of research funded by the Pharmacy Practice Research Trust, as for many other charities, it should be considered that the research process is incremental, and the road to discovery and application can be long and complex. Therefore, the impacts of the Trust's funding are likely to be seen some time after the expenditure is committed – and the direct link to health outcomes may be seen only in generations to come<sup>1</sup>.

Nevertheless, in terms of public benefit, incremental findings underpin further research and provide the foundations for future improvements in health. Publications and events during the reporting year have immediate affect on practice and feedback from participants at events has provided good demonstrable evidence of the impact of the

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<sup>1</sup> Wellcome Trust Annual Report and Financial Statements 2005.

work of the Trust. This report highlights some of the achievements from work previously funded as well as work funded within the past year.

All trusts and foundations are in the business of bringing about some form of positive change and delivering public benefit, giving grants to support education and professional development is the means by which the Trust sets out to do this. And yet, all too often grant makers focus on the giving itself rather than the outcomes of the giving. Having given, they frequently fail to ask the key question: has our grant enabled the Trust to meet its aims and made a difference?<sup>2</sup>

Through their Medicines and People Programme the Trustees are committed to creating knowledge for public benefit that “ensures that the right person gets the right medicine at the right time in a manner that meets the needs and expectations of the individual who will take it” and to ensuring that this knowledge is used appropriately to inform and shape policy and practice relating to medicines and their use.

The Medicines and People Programme addresses 5 related themes:

**Programme 1 – The health of the public and the place of medicines** will help us to understand the beliefs, expectations, skills, knowledge and competencies of the people who use and take medicines – the patients and their carers as well as the healthcare professions.

Achievements in the reporting year 2007/2008:

- Dr Louise Hughes, Welsh School of Pharmacy, Cardiff University received the Sir Hugh Linstead Fellowship in 2005 to undertake the research project entitled *The role of the Welsh Language in community pharmacy service provision in Wales* which was published in the reporting year. To date there has been very little research into the use of Welsh language in pharmacy and this study has raised a number of issues including the wide regional differences in Welsh speaking, the need for more promotion of Welsh-speaking services, the requirements for language training but most importantly, the survey has raised awareness of this important issue with the pharmacists of Wales and the needs of Welsh speaking patients.

**Programme 2 – The right medicine for the right patient: preventing medication errors** will help us to understand the basis of clinical practice and services and the regulation and governance of the system.

Achievements in the reporting year 2007/2008:

- Dr Rachel Howard, School of Pharmacy, University of Reading, received the Galen Award in 2003 to undertake the research project entitled *A Qualitative Exploration of the Underlying Causes of Preventable Drug-Related Morbidity in Primary Care, Resulting in Hospitalisation* which was published in the reporting year. This study highlighted key areas where communication problems occur: between patients and

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<sup>2</sup> Introduction to Monitoring & Evaluation. Association of Charitable Trusts, 1998.

healthcare professionals; different groups of healthcare professionals such as GPs and pharmacists; and GPs and hospital doctors. The research also found that the root causes of preventable adverse events leading to hospital admission are similar irrespective of whether they are associated with a prescribing, monitoring or patient adherence problem.

This report makes a valuable contribution to the knowledge base on patient safety and specifically on preventable medication errors. It is notable for its setting in primary care, an area that is under researched in terms of medication error.

**Programme 3 – Pharmacy: a profession fit for purpose** will inform the development of the contribution which pharmacy makes to the provision of high quality patient centred care. This programme is split into three areas – workforce, education and ethics.

Achievements in the reporting year 2007/2008:

- The community pharmacy contractual framework (CPCF) for England and Wales was introduced in April 2005. In mid-2005 the Trust invited applications through a competitive process and subsequently commissioned the study *A National Evaluation of the Implementation of the New Pharmacy Contract in England and Wales* to begin in January 2006. The CPCF initiated three service tiers: 'Essential', 'Advanced' and 'Enhanced' with the last of these locally commissioned by Primary Care Organisations (PCOs) such as Primary Care Trusts or Local Health Boards.

The evaluation showed that there has been positive progress in consolidating existing services and moving towards providing a wider range of pharmacy services and patient choice in primary care. However, there are also areas of the contract that require more commitment and investment.

The research findings were presented for the first time at the British Pharmaceutical Conference in September 2007. Lead researcher of the study, Professor Alison Blenkinsopp of Keele University reported that the evaluation showed substantial changes have occurred since the introduction of the contract. Community pharmacists are providing more services across the three tiers in the contract. The first advanced service, Medicine Use Reviews / Prescription Interventions, is provided by 60% of pharmacies. Almost 90% of pharmacies are providing at least one enhanced service such as smoking cessation services, and over 40% more than three. Around 20% more enhanced services are being commissioned by Primary Care Organisations and pharmacists valued the increased patient contact and a better relationship with patients. However, while most of those involved in the evaluation thought the new contract has the potential to increase the integration of community pharmacy into primary care, in practice it has so far had little effect on inter-professional working between community pharmacists and GPs. Over 80% of pharmacists said there had been no change in their contact with GPs since the introduction of the contract. The findings also showed that GPs perceive a gap between the areas they would like pharmacists to concentrate on in the Medicines Use Review service and what pharmacists are providing.

This research continues to inform the development and implementation of the contract and a full publication of the research is planned for 08/09.

- In the report year the Trust published a monograph, entitled *The effect of the new community pharmacy contract on the community pharmacy workforce*. This research, part of the larger body of work evaluating the implementation of the CPCF, investigated issues related to work load and job satisfaction.

The research found that increased workload, higher levels of stress and higher rates of delegation to support staff have resulted from the initial implementation of the contractual framework for community pharmacy.

The report found that 58% of respondents felt stressed within their job and only 17% of community pharmacists stated that they were more satisfied overall compared to before the contract was introduced. Pharmacists providing the MUR service were more satisfied than those who were not. Overall, only a third (33%) stated they would be likely to still be working in community pharmacy in the next ten years – a concern for future workforce planners.

The findings from the study describe experiences of pharmacists on the ground and highlight the areas that should be addressed in future planning of services, namely robust management programmes such as Electronic Prescribing Systems and identification of training needs for technicians and pharmacy support staff as they move into cascaded evolving roles.

This research will inform emerging issues relating to skill mix within the community setting and may indicate a need for a more detailed exploration to identify the tasks delegated, the competencies of those now delivering them, and the outcomes. This publication coincided with the publication of the Department of Health's White Paper *Pharmacy In England: building on strengths – delivering the future* which recognised the need for a more robust support framework and endorsed the evolving role of pharmacy technicians.

- The Trust commissioned a study in 2004 to follow a cohort of 2006 pharmacy graduates through the initial career choices made whilst in undergraduate education, preregistration training and early years in practice. It has generated data relating to career, employment and training choices and continues to track changes in motivations and aspirations. The longitudinal nature of the study allows mapping of changes and identification of trends as they emerge. This research will inform our understanding of what influences decisions that pharmacists make in the early stages of their careers and the impact these decisions have on future careers. The most recent publication from this research, *From pharmacy education into preregistration training*, investigated preregistration choices of pharmacy graduates and showed that future career and promotion prospects were the major motivators in choosing a training post, influencing 86.4% of participants. In addition, passing the registration exam – or getting into the profession - strongly determined the largest proportion of the cohort's preregistration decision-making (65%).

The majority of graduates taking part in the survey felt that the MPharm devoted the right amount of time to the pharmaceutical sciences (67.5%) and that clinical pharmacy and practice subjects should be taught in all years of the course (87.0%). However, many also believed that undergraduate pharmacy education does not join up well with preregistration training. This research finding was subsequently reflected in

Government's aspirations, in the White Paper for Pharmacy, to ensure that there is "meaningful clinical context and experience throughout the undergraduate programme and determine whether this can be maximised by integrating the degree course with the pre-registration training year"<sup>3</sup>. Department of Health research in this area is now under consideration.

This study (the 6<sup>th</sup> in a number of staged reports) adds to the comprehensive overview of career motivators and influencing factors which is of great interest to educators, pre-registration employers and workforce planning as a whole.

**Programme 4 – Medicines and the health of communities** will explore medicines and their place in addressing the wider health agenda relating to public health and tackling inequalities.

Results from ongoing projects under this research programme are not yet available.

**Programme 5 – Science, technology and medicines** will highlight how well the different systems meet the changing expectations of society and accommodate the challenges of a rapidly evolving scientific and technological agenda.

Results from ongoing projects under this research programme are not yet available.

### Capacity Building

The Trustees recognise that, as in any field of academic endeavour, the quality of the research produced relies heavily upon the availability of a properly equipped research workforce. The Trustees are therefore committed to supporting the development and training of the research workforce. The Trust has a specific programme of research grants and bursaries, funded with grants from the Leverhulme Trade Charities Trust and the Galen Trust.

#### Launch of one-to-one research e-mentoring scheme

In the reporting year, the Trust established a one-to-one mentoring scheme to support novice or junior pharmacy practice researchers and help them develop research knowledge.

The scheme offers the mentee support and advice on key research areas such as concept development through to grant applications and forging professional links and is accessible via email, telephone or face-to-face.

For mentors, who are drawn from pharmacy research establishments, it provides the opportunity to help and support the future academic workforce, the potential to extend collaborations outside academia and access emerging research talent. Already mentors have agreed to support the scheme from 10 accredited educational establishments throughout the UK.

Pharmacists interested in developing their pharmacy practice research experience can often feel isolated from academia and this scheme provides the opportunity for them to seek advice or share concerns with senior researchers. It is hoped that the scheme will help to strengthen the important link between academia and practice and contribute towards the Trust's objective of building pharmacy practice research capacity.

<sup>3</sup> Department of Health (2008) *Pharmacy in England: Building on strengths – delivering the future*.

## **GRANT MAKING POLICY**

The Trust supports high quality research across pharmacy practice and the wider health services research. Both grant making & commissioning is done through a national competitive process and supported by external peer review.

## **PARTNERSHIPS**

The Trustees are committed to working with other stakeholders in order to turn the knowledge into know-how which improves policy, practice and services and supports the process of innovation in healthcare. The Trust is always looking to work closely with potential sponsors to identify and develop workable projects and to engender ownership of the results. The Trustees aim to involve all stakeholders and sponsors in events to discuss emerging and final results from the projects funded by the Trust.

## **ACHIEVEMENTS AND PERFORMANCE**

A number of achievements are outlined under the review of activities. In addition, the following achievements were made against the objectives for the year:

*Enable greater access to, and visibility of, Trust activities with the aim of increasing overall awareness and impact of the Trust's work;*

- The Trust launched its first edition of a biannual research e-bulletin highlighting current research activity undertaken by the Trust under its *Medicines and People* Programme. The Trust is committed to disseminating the results of its commissioned research to ensure that the knowledge is used to inform evidence based changes to policy, practices and services. The Trust publishes the bulletin twice a year to keep both those who work within the profession of pharmacy and wider stakeholders informed of current research, forthcoming events and key news items that the Trust feels will be of value.

The Trust is particularly interested in developing the concept of *knowledge brokering* across healthcare professions, particularly as pharmacists integrate further into existing care pathways.

- The Trust launched its new, independent website in March 2008 to enable easier access to its publications, research opportunities, events and information. This has proved to be a useful tool in raising the visibility of Trust activities, providing greater access to all and streamlining and enhancing communication activities. Using web analysis tools also enables the Trust to monitor and evaluate its communications activities.
- The Trust's recent calls for proposals, namely *Multiprofessional Practice Grants* and *Professionalism in Pharmacy Practice*, were disseminated to wider academic and organisational divisions, for example, sociology & psychology. It is anticipated that this wider dissemination will result in future research drawing on a wider range of expertise and strengthening multidisciplinary research in pharmacy.

- The Trustees recognise the need to gauge and compare performance (over time and against determined standards) in terms of meeting their strategic and operational goals. To this end, Key Performance Indicators have been drafted that seek to set clear goals and objectives, coupled with how they relate to the overall success of the organisation. Quantitative and qualitative data collected will act as a benchmark for performance in future years.

*Strengthen interprofessional working in pharmacy practice research;*

- With the pharmacist's growing clinical role and integration into mainstream healthcare there is an increasing need for pharmacy research to move from a largely science based professional model to one that incorporates social science and philosophy. To this end, the Trust invited academic PhD supervisors to submit expressions of interest for developing collaborative applications for submission to either the Arts and Humanities Research Council (AHRC) or the Economic and Social Research Council (ESRC). Both the AHRC and the ESRC have funding schemes in place to allow collaboration between the public/private sector and Higher Education Institutions (HEIs). The Trust has already supported a number of AHRC collaborative awards which are intended to encourage and develop collaboration between Higher Education Institution departments and non-academic bodies. The response to this call for expressions of interest was very positive and the Trust will work up applications for submission in November 2008 (see Plans for the Future).
- The Trust has also identified its key research priorities over the next three years in recognising the changing and emerging priorities of professional development and the need to contextualise pharmacy within the wider health agenda. One of these is inter-professional working and the Trust invited proposals from interprofessional teams or collaborative projects for research into long-term conditions or public health. Funding was made available for small-medium sized projects in the areas of multi-disciplinary service development/evaluation for patients with long-term conditions; and, multi-disciplinary service development/evaluation in public health. It is anticipated that the outcomes of the research will:
  - Inform best practice in the delivery of services
  - Help build the evidence base for pharmacy to inform Practice Based Commissioning
  - Increase networking and partnership opportunities
  - Help build trust between professions
  - Inform model service specification for long-term conditions, including patient care pathways.

Engagement with a local Patient and Public Involvement group has resulted in the agreement of two members of the public to review and provide external lay opinion of the applications received. Priority will be given to those proposals that demonstrate innovation and provide evidence of value for money as well as patient benefit and the successful applicant(s) will be contracted in 08/09.

*Diversify and innovate through dissemination activities to reach a wider range of stakeholders;*

- The Trust organised and hosted a dinner event to discuss the changing face of professional ethics in healthcare and the research that the Trust has commissioned in this area with leading academic ethicists, chief executives of healthcare regulatory bodies. It was highlighted that maintaining the confidence of both the patient and members of the clinical team can be challenging and pharmacists may have to struggle to move away from their normally comfortable, paternalistic nature.
- Understanding the target population, gaining an insight into their lives, and achieving good engagement that leads to lifestyle changes are major challenges to multidisciplinary teams involved in the design and implementation of public health programmes. To provide an insight into how and why people do or do not make lifestyle changes, the Trust held a free evening lecture; *Managing and Marketing Public Health*. This was attended by many professionals involved in the implementation of public health initiatives in both health and social care including community pharmacists and support staff, public health practitioners, GPs, practice nurses, voluntary sector staff and other community practitioners.

*Increase research capacity building efforts.*

- The grants and bursaries awarded by the Trust have set the foundations for the recipients to either develop as research practitioners working with other colleagues locally or taking a first step in an academic strand to their career. These schemes also work in tandem with the RPSGB's Academic Excellence Awards which aim to train the next generation of academics who will teach and conduct research in and with the schools of pharmacy.

In recognition of the value of these schemes and the impact that they have had on both individual careers and the pharmacy practice research agenda, the Trust, in collaboration with the RPSGB, hosted a reception to celebrate the successes of the above schemes and the individuals who have participated in them. Those invited had the opportunity to network with a mix of award and bursary holders (past and present), senior academics, policy makers, trustees & RPSGB council members.

- Also see launch of one-to-one research e-mentoring scheme.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Trust is a charitable trust established in 1999 by the Royal Pharmaceutical Society of Great Britain (RPSGB) to enable the RPSGB to benefit from the governance arrangements set up by the Trust and to ensure that the research funded is, and is seen to be, independent. The Trust is registered under the Charities Act 1993 (registration number 1076457).

The Trust is an independent research charity whose registered office is 1 Lambeth High Street, London SE1 7JN. The Trust is governed by its Charitable Trust Deed of 20<sup>th</sup> October 1998 and a supplemental Deed of Amendment of 17<sup>th</sup> March 2005.

The Trustees of the Pharmacy Practice Research Trust are distinguished in the fields of pharmacy, medicine, health services, research, business, law, economics and policy. The Trust considers each of the Trustees to be independent in character and judgement and that there are no relationships or circumstances which are likely to affect, or could appear to affect, the Trustees' judgement.

Trusteeship is discussed at the first Trustees' meeting each year. Trustees are invited to consider whether they are still able to make a valuable contribution to the Trust or whether they ought, in all the circumstances, to give way to new Trustees. A Trustee cannot resign unless there will be at least two Trustees left after the resignation. The Trust considers this more appropriate than a formal term of office.

Trustees are appointed by the RPSGB<sup>4</sup>, as Settlor, and in selecting persons to be appointed as Trustees, the Settlor takes into account the benefits of appointing a person who is able, by virtue of his or her personal or professional qualifications, to make a contribution to the pursuit of the Objects or the management of the Trust.

The Board of Trustees sets strategy, decides priorities, establishes funding policies and allocates budgets. The Board of Trustees draws on the advice and help of a number of experts in relation to grant making and project management/oversight.

The Trust undertakes a comprehensive induction programme for all new Trustees, which includes induction materials relating to the Trust's charitable purposes and finances, the powers of the Trustees and information about day-to-day running of the Trust. Key documents are provided, such as the Trust Deed, Deed of Amendment, The Essential Trustee<sup>5</sup>, three years of audited accounts and minutes of the most recent Trust Board meetings. Generic training is offered in areas such as Charity Trusteeship, Governance and Compliance, Financial Accounting and Land Issues and Trading, Intellectual Property and Employment. Informal training is offered through opportunities to attend pharmacy practice and health services conferences and seminars. Trustees also receive relevant training through their roles on external boards and committees on which they sit.

#### Declarations of Trustee's Conflicts of Interest:

Mr Hemant Patel	-	President, RPSGB
	-	Trustee, Pharmaceutical Trust for Charitable Objectives
Mr Steve Churton	-	President, RPSGB
Professor Michael Schofield	-	Council Member, RPSGB

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<sup>4</sup> The Royal Pharmaceutical Society of Great Britain (RPSGB) is the professional and regulatory body for pharmacists in England, Scotland and Wales. The primary objectives of the RPSGB are to lead, regulate, develop and represent the profession of pharmacy.

<sup>5</sup> Charity Commission publication available at <http://www.charity-commission.gov.uk/publications/cc3.asp>

## **STATEMENT OF TRUSTEE'S RESPONSIBILITIES**

The Trustees of the Charity are required to prepare for each financial year accounts which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 this basis applies.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with statutory requirements and with the Trust Deed dated 20 October 1998. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **RISK ASSESSMENT**

The Trustees are satisfied that the major risks to which the Trust is exposed, as identified by the Trustees, have been reviewed and that systems have been established to mitigate those risks. These will be reviewed on an annual basis.

## **PLANS FOR THE FUTURE**

*Inform the aspirations of the Department of Health's White Paper **Pharmacy In England: Building on strengths – delivering the future***

- Following the publication of the Pharmacy White Paper the Trust recognised that a national strategy(s) was necessary to support the development of robust evidence to inform commissioning and clinical decision making if pharmacy services are to be integrated into care pathways. Research is acknowledged in the White Paper as key to the future of a world class pharmacy service and the Trust agrees that future commissioning decisions will need to be based on sound evidence of improved outcomes. However, the White Paper acknowledges that pharmacy practice research is a relatively new area with an insufficient evidence base in terms of patient benefit and value for money. Therefore, in addition to continuing to commission robust research to support practitioners and policy makers, the Trust intends to bring together academics, policy makers and practitioners to scope priorities for a national programme(s) of research.
- In order to demonstrate the impact of Trust activities and how the public and pharmacy groups benefit from our activities the Trustee plans to undertake a further detailed

evaluation of activities and commissioned research. This entails interviewing recipients of grants and key stakeholders.

**Continue to strengthen and develop existing role in capacity building**

- Understanding and uptake of information is arguably one of the most challenging aspects of research capacity building in pharmacy. In recognition of this, the Trust plans to bring together practitioners, academics and grant makers at a regional level, both to raise awareness of existing support and advice available and run a series of practical workshops to support individuals in developing and undertaking research.

**Greater partnership working and exploration of match funding opportunities**

- The Trust will work on four applications with four different institutions from social science fields (identified through a call for expressions of interest) to submit to the Economic and Social Research Council (ESRC) CASE Studentship Scheme. If these applications are successful the Trust, together with the ESRC, will be funders of a collaborative PhD(s) in 2009/2010.
- The Trust also intends to seek new partnership opportunities by identifying organisations with matched goals where resources could be pooled for wider public benefit.

## **FINANCIAL REVIEW**

The Trustees administered the following grants in 2007/08:

From the Pharmaceutical Trust for Educational and Charitable Objectives:

- A restricted programme grant of £750K over 3 years (2007-2009) towards the cost of commissioning research under the Medicines and People programme.
- An unrestricted grant of £213.9K over 3 years (2007-2009) to run the Trust, including publication and dissemination costs.

From the Leverhulme Trade Charities Trust:

- A restricted project grant of £135K over three years to fund the Sir Hugh Linstead Fellowship (2007-2009).
- A restricted grant of £75K over three years (2005-2007) to fund the Research Training Bursary Scheme in community pharmacy.
- A restricted grant of £90K over three years (2008-2010) to fund the Research Training Bursary Scheme in community pharmacy.

From the Galen Trust:

- A restricted grant of £50K towards funding responsive research through the "Galen Award" scheme for a period of three years (2008–2010).

From the RPSGB:

The RPSGB provides the following support for the Trust which appears in the annual accounts of the Trust as a "Gift in Kind":

- Staff time to support the Trustees in their work; and
- Office accommodation (and associated overhead costs).

## **Charitable Outgoing Resources**

Total charitable expenditure for the year was £265,828 (06/07: £429,528), a decrease of £163,700.

## **Research Expenditure**

In the reporting year 07/08, a total of £76,500 was spent on research projects sitting under Programme 3 of the *Medicines and People* research programme.

## **Capacity Building**

Total capacity building expenditure for the year was £26,610 (06/07: £49,248), a decrease of £22,638.

### **Coordination & Governance**

Coordination & Governance covers all charitable activities excluding research funding, grant making & capacity building. In the reporting year 07/08, a total of £40,398 (06/07: £30,561) was spent on Coordination & Governance activities.

### **Support**

Total income for the year was £556,837 (06/07: £535,842), an increase of £20,995.

### **Reserves policy**

Reserves at the year end stood at a level which is sufficient to sustain the Trust's current level of activities. It is anticipated that the scope and level of operation will expand as further funds are raised.

Approved by the Trustees on

2008 and signed on their behalf by:

Marshall Davies  
Chair, Pharmacy Practice Research Trust

## **INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE PHARMACY PRACTICE RESEARCH TRUST**

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We have audited the financial statements of The Pharmacy Practice Research Trust for the year ended 31 August 2008 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

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

### **Respective responsibilities of trustees and auditors**

As described in the Statement of Trustees' Responsibilities the charity's trustees are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

We have been appointed as auditors under section 43 of the Charities Act 1993 and report in accordance with regulations made under section 44 of that Act. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Charities Act 1993. We also report to you if, in our opinion, the Trustees' Report is not consistent with the financial statements, if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit.

We read the Trustees' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### **Opinion**

In our opinion the financial statements:

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charity's affairs as at 31 August 2008 and of its incoming resources and application of resources in the year then ended; and
- have been properly prepared in accordance with the Charities Act 1993.

**haysmacintyre**  
**Registered Auditors**

..... 2008

**Fairfax House**  
**15 Fulwood Place**  
**London**  
**WC1V 6AY**

THE PHARMACY PRACTICE RESEARCH TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR TO 31 AUGUST 2008

	Notes	Unrestricted funds	Restricted funds	Total 2008	Total 2007
		£	£	£	£
<b>INCOMING RESOURCES</b>					
<i>Voluntary income</i>					
Collections , Legacies & Donations	1	122,320	-	122,320	160,587
Grants		71,300	-	71,300	71,300
<i>Incoming resources from charitable activities :</i>					
Grants for training and research		-	338,000	338,000	291,300
Other Income		23,165	2,052	25,217	12,655
<b>Total Incoming resources</b>		<u>216,785</u>	<u>340,052</u>	<u>556,837</u>	<u>535,842</u>
<b>RESOURCES EXPENDED</b>					
<i>Charitable activities</i>					
Grants for training and research		28,542	26,610	55,152	95,684
Research costs		107,394	76,500	183,894	305,349
Governance Costs		26,782	-	26,782	28,495
<b>Total Resources Expended</b>	2	<u>162,718</u>	<u>103,110</u>	<u>265,828</u>	<u>429,528</u>
Net incoming resources before transfers		54,067	236,942	291,009	106,314
Transfers		-	-	-	-
<b>Net incoming resources and net movement on funds</b>	3	54,067	236,942	291,009	106,314
Funds Brought Forward		<u>158,452</u>	<u>231,327</u>	<u>389,779</u>	<u>283,465</u>
Funds Carried Forward		<u><u>£212,519</u></u>	<u><u>£468,269</u></u>	<u><u>£680,788</u></u>	<u><u>£389,779</u></u>

All operations are continuing.

The notes on pages 19 to 22 form part of these financial statements.

**THE PHARMACY PRACTICE RESEARCH TRUST**

**BALANCE SHEET**

**AS AT 31 AUGUST 2008**

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		2008		2007	
	Note	£	£	£	£
<b>CURRENT ASSETS</b>					
Debtors	4	-		321,300	
Cash at Bank and in hand		699,094		87,331	
		<u>699,094</u>		<u>408,631</u>	
<b>CREDITORS: Amounts falling due within one year</b>	5	<u>(18,306)</u>		<u>(18,852)</u>	
<b>NET CURRENT ASSETS</b>			<u>680,788</u>		<u>389,779</u>
<b>NET ASSETS</b>			<u>£680,788</u>		<u>£389,779</u>
<b>FUNDS</b>					
Unrestricted	6		212,519		158,452
Restricted	7		468,269		231,327
			<u>£680,788</u>		<u>£389,779</u>

The notes on pages 19 to 22 form part of these financial statements.

The financial statements were approved by the Trustees on  
signed below on its behalf by:

2008 and were

P. L. Marshall Davies  
Trustee

## THE PHARMACY PRACTICE RESEARCH TRUST

### ACCOUNTING POLICIES

#### FOR THE YEAR ENDED 31 AUGUST 2008

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The financial statements have been prepared under the historical cost convention. In preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP, 2005) issued in March 2005.

#### **Incoming resources**

##### *Collections, Legacies and Donations*

These are recognised when receivable or when the Trust becomes legally entitled to them. Costs borne by the Royal Pharmaceutical Society on behalf of the Trust are reflected as income, classified as donations and as expenditure in the appropriate categories.

*Grants* have been accounted for when receivable by the charity.

#### **Resources Expended**

*Grants payable to further charitable objectives* are outflows of resources in respect of grants for training and research.

*Research costs* relate to the charity's costs associated with pharmaceutical research plus an allocation of support costs.

*Governance costs* are costs associated with constitutional and statutory requirements, e.g. the cost of trustee meetings and preparing statutory accounts, and costs incurred in the efficient running of the Trust, e.g. office costs.

#### **Funds**

*Unrestricted funds* comprise those funds which the trustees are free to use in accordance with the charitable objects.

*Restricted funds* comprise those funds which the trustees must use for training bursaries and research to further charitable objectives.

**THE PHARMACY PRACTICE RESEARCH TRUST**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 AUGUST 2008**

**1. COLLECTIONS, LEGACIES AND DONATIONS**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2008 £</b>	<b>Total 2007 £</b>
Gift in kind from R.P.S.G.B	122,320	-	122,320	160,587
	<u>£122,320</u>	<u>-</u>	<u>£122,320</u>	<u>£160,587</u>

The Gift in Kind is a contribution from the RPSGB to the Trust for staff costs and a 40% overhead of these costs to cover infrastructure (IT & Technical support, financial services, catering services, office cleaning, human resources, maintenance and library services). 75% of the salary contribution is allocated to research.

<b>2. RESOURCES EXPENDED</b>	<b>Staff Costs £</b>	<b>Other Costs £</b>	<b>Total 2008 £</b>	<b>Total 2007 £</b>
<i>Charitable Activities</i>				
Training and research grants	6,553	48,599	55,152	95,684
Research costs	76,450	107,444	183,894	305,349
<i>Governance Costs</i>	4,368	22,414	26,782	28,495
	<u>£87,371</u>	<u>£178,457</u>	<u>£265,828</u>	<u>£429,528</u>

<b>2a. RESOURCES EXPENDED</b>	<b>Direct costs £</b>	<b>Support costs £</b>	<b>Total 2008 £</b>	<b>Total 2007 £</b>
<i>Charitable Activities</i>				
Training and research grants	43,279	11,873	55,152	95,684
Research costs	128,916	54,978	183,894	305,349
<i>Governance Costs</i>	11,971	14,811	26,782	28,495
	<u>£184,166</u>	<u>£81,662</u>	<u>£265,828</u>	<u>£429,528</u>

**THE PHARMACY PRACTICE RESEARCH TRUST**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 AUGUST 2008**

<b>2b. SUPPORT COSTS</b>	<b>Total 2008 £</b>	<b>Total 2007 £</b>
Conference/Events	13,638	7,488
Salary Costs (see note 1)	21,842	28,676
Overheads (see note 1)	34,949	45,882
Stationery	3,821	2,117
Refreshments	8	618
Training	1,296	3,217
Promotion	6,108	-
	<u>£81,662</u>	<u>£87,998</u>

**2b. STAFF COSTS**

The staff costs are analysed as follows:

Wages and salaries	73,618	93,927
Social Security	7,663	9,406
Pension Costs	6,090	11,372
	<u>£87,371</u>	<u>£114,705</u>

**No**

**No**

No employee earned more than £60,000 per annum from the Trust.

Number of employees	<u>5 (2.3 FTE)</u>	<u>5 (2.8 FTE)</u>
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The Trust does not employ any staff directly. The charge above reflects the breakdown of staff costs from RPSGB.

**3. NET MOVEMENT OF FUNDS**

	<b>2008 £</b>	<b>2007 £</b>
The net movement of funds is stated after charging:		
Auditors remuneration – audit fee	<u>£4,800</u>	<u>£4,600</u>

**THE PHARMACY PRACTICE RESEARCH TRUST**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 AUGUST 2008**

<b>4. DEBTORS</b>					<b>2008</b>	<b>2007</b>
					<b>£</b>	<b>£</b>
Accrued income:						
Amounts due from PTECO					-	£321,300
					<u>          </u>	<u>          </u>
<b>5. CREDITORS</b>					<b>2008</b>	<b>2007</b>
					<b>£</b>	<b>£</b>
Accruals					18,306	18,852
					<u>          </u>	<u>          </u>
					<u>£18,306</u>	<u>£18,852</u>
<b>6. UNRESTRICTED FUNDS</b>	<b>Balance at 1 September 2007</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Transfers</b>	<b>Balance at 31 August 2008</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	
General	£158,452	£216,785	(£162,718)	-	£212,519	
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	
<b>7. RESTRICTED FUNDS</b>	<b>Balance at 1 September 2007</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Transfers</b>	<b>Balance at 31 August 2008</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	
LTCT	13,258	17,000	(11,027)	-	19,231	
Galen	(9,335)	50,000	(10,083)	-	30,582	
Linstead	30,279	23,052	(5,500)	-	47,831	
Donations for research	197,125	250,000	(76,500)	-	370,625	
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	
	<u>£231,327</u>	<u>£340,052</u>	<u>(£103,110)</u>	<u>          </u>	<u>£468,269</u>	
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	

*Research Training Bursaries (LTCT)*

Bursaries made annually to develop individual pharmacists' skills and careers in research.

*Galen (Trust)*

Awards are made annually by the Trust to individual pharmacy researchers. This is funded by the Galen Trust.

# THE PHARMACY PRACTICE RESEARCH TRUST

## NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2008

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### 7. RESTRICTED FUNDS (continued)

#### *Linstead (LTCT)*

Awards made annually to a total value of up to £45,000 (up to £40,000 in 2006/07) for research that is of benefit to community pharmacy

#### *Donations for Research*

This fund was set up to cover costs to continue and fund research projects carried out by the Trust. In 2008, the fund has received income from the Pharmacy Trust for Education and Charitable Objectives (PTECO).

8. ANALYSIS OF NET ASSETS BETWEEN FUNDS	Tangible fixed assets £	Net current Assets £	Long Term Liabilities £	Total £
Restricted Funds	-	468,269	-	468,269
Unrestricted Funds	-	212,519	-	212,519
	<u>-</u>	<u>468,269</u>	<u>-</u>	<u>468,269</u>
	<u>-</u>	<u>£680,788</u>	<u>-</u>	<u>£680,788</u>

### 9. RELATED PARTY NOTE

The trustees did not receive any remuneration during the year. However, six trustees received reimbursed expenses amounting to £4,176 (2007: 7 trustees received £4,824) covering the cost of travel during the year.

During the year the Royal Pharmaceutical Society (R.P.S.) incurred costs amounting to (£Nil) on behalf of the Trust. The R.P.S. also incurred salary and overhead costs on behalf of the Trust which amounted to £122,320 (2007: £160,587). These amounts are reflected both as income and expenditure in the Trust's accounts.

The ex-officio, Hemant Patel is also a Trustee of the PTECO.

Professor Michael Schofield is also a Council Member of the RPSGB.