

ANNUAL REVIEW

2016

INTRODUCTION

Continuing to lead the profession



Alex MacKinnon,
Interim Chief Executive



Martin Astbury,
President

Now more than ever, the need for effective professional leadership to give a sense of mission, build trust and focus on caring for the public is crucial.

The Royal Pharmaceutical Society (RPS) has produced clear professional standards to ensure pharmacists are empowered to work “at the top of their licence”. We have successfully pursued an agenda that enhances the ability of community and hospital pharmacists to improve patient care by enabling better access to clinical and patient information, as well as growing the number of opportunities for pharmacists in all NHS settings. We have continued to carry the flag for excellence in all three countries of Great Britain and beyond, at a time when the pharmacy profession is under considerable pressure.

World class publishing

The UK remains a vibrant market for both book sales and digital content, with MedicinesComplete contributing to overall growth. The British National Formulary (BNF) remains the premier resource for those prescribing, administering and dispensing medicines, with the vast majority of doctors, nurses and pharmacists accessing the BNF, whether online or in print.

Support and development of the pharmacy profession

Our programmes of professional development for pharmacists at all stages of their career are considered to be key benefits of RPS membership. The Foundation programme supports pharmacists both in their early years as well as those who have returned to practice following a career break. The RPS Faculty programme allows advanced practitioners to map the stages of practice to demonstrate to colleagues, employers, and patients their competency and assist them to advance in their career. This will become even more important as regulators and employers demand greater accountability from practitioners for their own personal development.

During 2016, we carried out specific measures to ensure our finances were sustainable now and in the future. Through reprioritising our work, reducing duplication and actively looking for efficiency savings, we are confident we have a sustainable financial position for 2017 and beyond.

Acting locally, thinking globally

The RPS remains a national organisation with a global outlook. We will continue to work

with partners both within and outside of the European Union to make sure we remain a leading nation for innovation in pharmacy practice and pharmaceutical science.

We will continue to work with the Scottish Parliament, National Assembly for Wales and UK Parliament to ensure the views of the pharmacy profession are heard as well as providing our expert advice and guidance on any issues relating to medicines and pharmacy.

The RPS is showing through action how we support the pharmacy profession inside and outside of Great Britain. For example, in 2016 we developed strong links with Iceland

through the RPS Faculty and Foundation programmes. Every year, the International Pharmaceutical Federation (FIP) organises the World Congress of Pharmacy and Pharmaceutical Sciences, where thousands of pharmacists meet, learn, share and exchange views. We will be hosting the 78th FIP World Congress of Pharmacy and Pharmaceutical Sciences in Glasgow in 2018.

We will do all that we can to ensure pharmacists and pharmaceutical scientists from all countries benefit from membership of our Society, where the diverse pharmacy workforce is playing a vital role in improving healthcare for patients and the public.

“Now more than ever, the need for effective professional leadership to give a sense of mission, build trust and focus on caring for the public is crucial.”

Alex MacKinnon



INTRODUCTION

2016 in numbers

3.56m



Number of times
RPS website
pages viewed



Visits to www.rpharms.com
from 207 countries

264,974

pharmaceutical-journal.com
had an average of 264,974
users each month and
an average of

534,695

page views each month



Growth of RPS
members

2%

Growth of RPS
Fellows

6%



5x

Throughout 2016, the RPS
and its spokespeople
represented the profession
on national and regional
media (TV, radio and print)
on average five times a week

1,442

members undertook
the RPS Foundation
programme



107 pharmacists
entered
our I Love My Pharmacist
competition across GB

15,000

Nearly 15,000 members
of the public voted in the
competition

15m

A media reach of 15 million
and 152 media mentions



+15%

20,770 Facebook page likes at
end of 2016, up 15% from 2015

Combined @rpharms
@RPSScotland
@RPS_Wales
had over
20,000
Twitter
followers
in 2016



Our LinkedIn
followers
grew by 18%
in 2015 to

16,938

53,920



Medicines, Ethics and
Practice was downloaded
53,920 times

4,000

Over 4,000 pharmacists
attended 31 RPS events
and pre reg study days

23.4m

Searches
conducted on
MedicinesComplete during
2016, up 22% on 2015

7,163

professional support
enquiries

>40

Over 40 constituency
pharmacy visits for MPs,
MSPs and AMs

155

155 RPS members achieved
membership or Fellowship
of the RPS Faculty

LEADING THE PROFESSION

Campaigning for policy changes

“Shared priorities for the national pharmacy boards for 2017 include antimicrobial resistance and raising the public’s awareness of the role of the pharmacist both in prevention of infection as well as supporting a reduction in inappropriate antibiotic prescribing.”

>40

Over 40 constituency pharmacy visits for MPs, MSPs and AMs

Protecting pharmacists against criminal sanction from inadvertent dispensing errors and demonstrating how pharmacists improve patient care and help address pressures in the NHS have been the golden threads in our advocacy and campaigning work.

Working with governments and other pharmacy organisations, we are making progress to create a new defence against criminal sanction for inadvertent dispensing errors. Our members need that certainty and we continue to press for a solution for our hospital sector members. This legislative change will hopefully encourage an increase in routine error reporting, which in turn will enhance patient safety.

We achieved an investment in the English community pharmacy network to deliver a National Urgent Medicines Supply Advanced Service and a commitment to ensure pharmacists are part of the urgent care clinical hubs.

In England, our Care Home campaign achieved a commitment from government with an investment from the Pharmacy Integration Fund for pharmacists working in care homes. Our long-term conditions campaign secured £2.5m funding for clinical diplomas for pharmacists supporting people with long-term conditions.

The Scottish Pharmacy Board’s manifesto ‘Right Medicine – Better Health – Fitter Future’ set out the profession’s key priorities

ahead of the national elections. Our engagement with party political officials and MSP leads resulted in pharmacy figuring in all of the parties’ manifestos. Two of the specific asks in the manifesto are now being piloted, the extension to the Minor Ailment Service pilot in Inverclyde and electronic prescribing in several health boards.

The Scottish Pharmacy Board also developed a joint policy statement on practice-based pharmacists with the Royal College of General Practitioners in light of the Scottish Government’s commitment that all GP practices “should have access to a pharmacist by the end of this parliamentary term”. The Scottish Government welcomed it and is using it for “augmenting guidance to NHS boards, general practice and pharmacists about new models of care in GP practices”. Members practising in these new roles have cited it as a “useful support document for them and their GP colleagues”.

In Wales, engagement with party political officials on the Welsh Pharmacy Board’s manifesto “Steps to Better Health and Well Being” resulted in its calls being included in party political manifestos in the run up to the national elections. For example, the

new ‘Choose Pharmacy’ service will enable pharmacists to take responsibility for managing minor ailments. This enables people to access NHS funded treatment through community pharmacy, increasing access to healthcare and freeing up GP appointments for more complex care.

The Welsh Pharmacy Board also campaigned on new models of care in primary care, helping to assure NHS Wales of the important role of pharmacists and ensuring the development of over 100 Cluster Pharmacist roles in Health Boards across Wales. The Welsh Government has also committed that community pharmacies will be fully integrated with GPs and hospitals as part of a £750,000 investment from the Welsh Government’s Efficiency Through Technology Fund.

In Wales, our Care Home policy resulted

in being invited to input to a number of Welsh Government task and finish groups. In collaboration with stakeholders, such as the Older People’s Commissioner, the Royal College of Psychiatrists and the Alzheimer’s Society, we raised awareness of inappropriate use of antipsychotic medicines in patients with dementia, resulting in the Health, Social Care and Sports Committee consulting on ways in which inappropriate use could be reduced.

At an international level, we worked with FIP on our ‘Global Vision for Workforce & Workforce Development’ and ‘Workforce Development Goals’.

The Pharmaceutical Science Expert Advisory Panel continued its work to deliver on the recommendations in the ‘New Medicines, Better Medicines, Better Use of Medicines’ guide.



OUR MEMBERS

LUCY HEDLEY
Senior Clinical Pharmacist - HIV / GUM and Infectious Diseases
“I’m really proud to be a member of the RPS. The aspect I value most is the professional frameworks to map your career and progress through all stages of your career from Foundation through to Faculty. Plus the professional standards are a particularly useful resource both for ensuring consistency in practice and improving patient care.”



Alex MacKinnon, Director for Scotland, outlines the important role of pharmacists in personalised medicine.

RECOGNISING EXPERTISE

Ensuring the value of pharmacists is understood

“We were at the helm of thought leadership in 2016, demonstrating the value of pharmacy expertise to pharmacists and multi-professional audiences.”

Showcasing the commitment of the pharmacy profession to improving patient care through innovation, practice and research continues to be a key priority for the RPS. Our conversations with the general public, politicians and other health professionals are vital for demonstrating the value of pharmacists and laying the firm foundations for change and progress.

In 2016 we strengthened our campaign to achieve greater integration of pharmacists in new models of care. Our Innovators Forum has provided opportunities to influence commissioners of services through ongoing dialogue and the development of tools and guidance.

In the face of funding reductions for community pharmacy in England, we ensured the voice of one profession was heard by the Department of Health when we questioned how the government's aspiration for the future of community pharmacy at the heart of the NHS could be squared with large reductions in

funding. The announcement by NHS England in December 2016 to invest an additional £112 million for GP-based pharmacists was positive news and demonstrated the importance of promoting the shared vision we created previously with the Royal College of GPs, calling for every GP surgery team to have access to the expertise of a pharmacist.

Our campaigns in England, Scotland and Wales for greater involvement of pharmacists in the management of long-term conditions and in leading on the management of medicines in care homes ensured the expertise of pharmacists was showcased to

politicians, Royal Colleges, the Third Sector and other key stakeholders. Campaigning will continue to take place in 2017 across the three Great Britain nations on these issues as well as clearly articulating the value of the pharmacy profession in the fight against antimicrobial resistance and in mental health. Policy work will also commence in Wales to clarify the future vision of the pharmacist in palliative and end-of-life care.

We were at the helm of thought leadership in 2016, demonstrating the value of pharmacy expertise to pharmacists and multi-professional audiences. The 6th Medicines Safety Conference in Wales attracted a multi-disciplinary audience who heard about the innovative pharmacy practice and the vision for care closer to home. Our Hospital Expert Advisory Group and our Antimicrobial Expert Advisory Group provided comment, expertise and leadership on the global question of antimicrobial resistance. The Pharmacy Workforce Vision Implementation Group was also formed to establish a strategic position on foundation training, workforce intelligence and the future role of the pharmacist.

Celebrating the success of our members was also important to us in 2016. Our 'I Love My Pharmacist' competition ran for its third year and provided us with the opportunity to gain additional recognition for the skills and expertise of the pharmacy profession.

The 2016 RPS Awards programme also allowed us to celebrate and acknowledge the achievements of teams and individuals within the profession. Nominations for the RPS Awards will be accepted again in 2017.

Our commitment to developing the pharmacy evidence base ensured the redevelopment of the Map of Evidence to support the use of high quality pharmacy evidence in practice. We also led on an initiative to scope the research, evidence and evaluation activities that were under way across the UK. Our continued support of the research symposia in North and South Wales also provided a platform for promoting local examples of pharmacy research, evaluation, quality improvement and audit projects.

Throughout the year, we were proud to profile the role of pharmacists in the media. We are grateful for the ongoing support of RPS members from all sectors and specialisms who dedicated their time to ensure the pharmacy profession was represented five times a week on average in the national and regional media. We achieved notable media coverage on the opportunities for patients to access a community pharmacist for common ailments, how pharmacists are supporting patients in care homes and how people with long-term conditions can benefit from more routine access to a pharmacist.



OUR MEMBERS

JONATHAN SMITH
Jonathan has been leading on innovative work that utilises electronic medicines management solution to address dispensing issues between a pharmacies and care homes. The adoption of this system has benefited both the care home and the pharmacy, increasing accuracy in all aspects of dispensing and medicines administration processes. Within 11 months of the adoption of this system, no errors were identified regarding the dispensing of medicines.

107
pharmacists entered our
I Love My Pharmacist
competition across GB

15,000
Nearly 15,000 members
of the public voted in
the competition

15m
A media reach of
15 million and
152 media mentions



RPS I Love My Pharmacist 2016 Regional Winners, left to right: Kantilal Agravat, Francisco Alvarez, Olutayo Arikawe, Kate Thomas, Zafar Khan and Naseem Sadiq.

SUPPORTING MEMBERS

Supporting our members at all stages of their career

“Publication of the revised competency framework for all prescribers.”

In 2016, we provided information, advice and support in response to 7,163 enquiries from members, on all areas of pharmacy, including professional development, legal and ethical enquiries and pharmacy practice.

We published a range of professional standards and guidance in 2016, including the ‘Competency Framework for all Prescribers’, ‘Professional Standards for Reporting, Learning, Sharing, Taking Action and Review of Incidents’, and new ‘Guidance for Prescribers of Specials’ and ‘Medicines Ethics and Practice 2016’, which was downloaded 53,920 times in 2016. We also published the latest edition of ‘Quality Assurance of Aseptic Preparation Services Standards’, downloaded more than 800 times since its launch as well as new standards for medicines optimisation in secure environments.

We also developed and published a workforce development handbook, as well as a series of new Foundation and Faculty resources to support members with their professional development. A new improved Foundation portfolio was launched, to facilitate the collation and management of evidence and assessments for Foundation training. Navigation is simpler and now provides members with a summary of their progress so they can effectively plan their development.

We developed a new package of Faculty support for members, including one-to-one

surgeries, webinars and a fast-track submission programme. The programme provided members with a plan for submission; we sent weekly tips and advice to keep members focused. We also offered a personal mentor matching service for members building their Faculty portfolio and preparing for submission. The programme continues into 2017 and is now a ten step programme which members can choose to complete in ten weeks, or ten months. We continue to provide dedicated support to members on their Faculty journey.

In 2016, we supported over 2,500 pre-registration trainees and helped them be better prepared for the registration assessment. We launched over five new support resources, delivered pre-registration revision courses across GB, and also provided support through our dedicated Facebook group.

For the 2015–2016 cohort, the RPS Tier 5 visa scheme (Pharmacy Professional Sponsorship Scheme) sponsored over 337 international students enabling them to complete their pre-registration training in the UK before leaving to return to their home country. RPS will continue with Home Office sponsoring obligations until November 2017.



53,920

downloads of *Medicines, Ethics and Practice* in 2016



Support for research and evaluation continued to be a priority for us during 2016. We ran monthly advice surgeries on careers in research, methodology, researching funding, publication and planning dissemination. We also provided support for community pharmacy research accreditation, building research skills in pharmacy, and supported research and evaluation collaborations and networking.

Local events provide members with an opportunity to network and access peer support. In 2016 we held several face-to-face and online events, including webinars on conducting literature search, critical review with case studies, and systematic reviews, webinars about research skills, welcome events for newly qualified pharmacists in North and South Wales, and Faculty workshops to help members with building their portfolios. We also led on and delivered a series of Pharmacy Quality Roadshows across Scotland, a collaboration between key strategic bodies having a common aim of driving improvement in the quality of pharmacy services and practice in response to the proposed changes to the legislation around dispensing errors in the Rebalancing Programme.

We contributed to support Welsh speaking pharmacists by working closely with Bangor University and Betsi Cadwaladr University Health Board on new plans to translate cautionary and advisory labels for prescription medicines from the BNF.



OUR MEMBERS

HAYLEY GORTON

MPharm MRPharmS FHEA

“I’ve been an active member of the RPS since its inception, when I was a student. I was BPSA rep at Cardiff, then joined the steering groups of RPS Black Country and then RPS Greater Manchester, and have just been appointed lead of the latter. For me, RPS has always been about professional support, being inspired and meeting those who strive to improve themselves for the benefit of patients. To me, that’s the essence of a profession. I’m delighted that RPS support linked up a newly qualified pharmacist with me who has a research role, so I can begin to give back as a mentor.”

7,163

professional support enquiries in 2016

DEVELOPING THE PROFESSION

Enabling members to advance in their careers

“Almost 1,000 members took part in our RPS CPD pilot to provide the GPhC with assurance that Foundation and Faculty portfolios and tools meet their requirements for revalidation.”

In 2016 we published the *RPS Roadmap to Advanced Practice* that describes the support and development needs from day one as a student, to the time of retirement, as well as career pathways for pharmacy professionals across Great Britain. We also developed and delivered a range of resources and events to support the development of members across GB at all career stages.

2016 saw the launch of the Pre-Foundation programme project, a collaboration with the BPSA and Schools of Pharmacy, to produce a professional development portfolio, tools and resources, to facilitate learning for students and pre-regs to be RPS ready for day one of training and professional practice. We also delivered our Student Champion programme, with 50 Champions engaging with over 2,000 MPharm students across Great Britain, as well as attendance at 50 pre-reg study days, reaching

2,500 pre-registration pharmacists. For Foundation pharmacists and tutors, we further developed the Foundation programme, including an update of the e-portfolio and the publication of almost 50 resources. We now have approximately 1,500 Foundation pharmacists on the Foundation programme with an RPS Foundation School or Training Provider. For advanced practitioners, RPS Affiliated Partners launched the National Training Programme, bringing areas of training in a variety of topics to prepare members to provide excellent clinical care in new

and existing roles. These programmes are developed for all pharmacists, addressing pharmacy training needs through to advanced levels of career development up to Consultant Pharmacist level.

Throughout 2016, almost 1,000 members took part in our RPS CPD pilot to provide the GPhC with assurance that both our Foundation and Faculty portfolios and tools meet their requirements for CPD and revalidation. We are working to ensure members have one portfolio for collating evidence of impact for revalidation when they renew registration, as well as for recognition of advancement for their employer and career.

Our mentoring programme grew from strength to strength during 2016, with 3,986 pages viewed by 3,196 members while a total of 564 mentoring resources were downloaded by 532 members.

Our accreditation and endorsement services recognise quality training, education, resources and events and training providers across all areas and stages of practice. In 2016, we accredited 21 training resources, 2 Pharmacy Foundation Schools, 2 RPS training providers, 1 Faculty training provider and 1 Foundation training provider. We also supported and endorsed 25 resources from other organisations.

We also worked with our accredited and affiliated partners to further develop the Knowledge Interface Tool. This provides

members with knowledge guides for developing themselves wherever they practise and training providers with professional curricula standards across all areas and stages of practice.

In 2016, the RPS Research team published 23 guidance and support resources to enable and empower all pharmacy sectors to build skills in research, evidence and evaluation. Our new Research Resource Hub brings together all of our guidance. The newly developed Research Evidence and Evaluation Toolkit will support pharmacists to engage in research and to fully embed research activities and evidence into day-to-day practice, a core part of the RPS Workforce Vision and professional development as part of the RPS Roadmap to Advanced Practice.

We also developed policies across Great Britain to support the development of the profession to evolve their scope of practice into different areas such as working in GP surgeries and Care Homes.

In Scotland RPS / NES Education Project Mark II was initiated to look at support for Foundation pharmacists.

In Wales, we worked closely with leaders of the Modernising Pharmacy Careers programme to advise on steps needed to ensure the contribution of pharmacists to delivering better quality, safer care and improved health care.



OUR MEMBERS
OLUTAYO ARIKAWÉ
Winner of the 2016 I Love My Pharmacist award, Olutayo works at the Priory community Pharmacy in Dudley. Olutayo's commitment and passion for pharmacy was recognised by the judging panel. Her vision was to make the pharmacy not just a community pharmacy but a pharmacy in the community. They believe Olutayo's pharmacy is a community asset as it is more than a place that just dispenses medicines.

31
events and pre reg study days were attended by over
4,000
pharmacists in 2016



Pre-reg members attending our mock assessment and revision courses, right: RPS pre-reg mock exam course leaders.

EFFECTIVE NETWORKING

Sharing expertise and ideas with colleagues

“In 2016 we reached 3.5 million people on Facebook and Twitter, this allows our campaigns to have a greater impact than ever before.”



20,770 Facebook page likes at end of 2016, up 15% from 2015

Through national and regional events, at conferences, online groups and on social media; we provide opportunities for you to engage with your colleagues, further your knowledge, and improve patient care.

Throughout 2016, members of the Royal Pharmaceutical Society came together for a variety of events, conferences, seminars and symposiums. By attending, our members were able to network, increase their professional knowledge and actively engage with the issues which affect both themselves and the profession as a whole. Over 4,000 of our members took advantage of these opportunities by attending national events across the country, with many more participating in events organised through their Local Practice Forums.

Some of the many successful events were our masterclasses on 'Working in a GP Practice' featuring guidance on this emerging role, explanations of the training available, and Q&A sessions with pharmacists working within the sector. For pharmacists wishing to learn more about the opportunities available to become a prescriber, our national events in partnership with UK Clinical Pharmacy Association provided a strategic overview of how to get started.

Local Practice Forums held a wide range of events in 2016, from local meetings in partnership with CPPE and affiliates to

events that supported students, pre-regs, Faculty members and researchers. The many topics addressed at these meetings included: access to the summary care records, shaping pharmacy for the future and delivering services to care homes.

In April members of the society gathered in London, Edinburgh and Cardiff to celebrate the 175th Anniversary of the founding of the Society, to officially open the London headquarters and announce the launch of the new five-year strategy, setting out our goals until 2021. The highlight of the year for many was the RPS Annual Conference in Birmingham, which saw leaders of the profession, pharmacists from all sectors and students come together to learn from one another, as well as address the challenges facing pharmacy across four major conference streams.

During these events, many of our members were using social media and online networks to connect with each other and members of the public. Over the year the RPS Twitter profile @rpharms had over 80,000 visits and Tweets achieved over 3 million impressions. RPS Scotland's Twitter profile @RPSScotland had 34,500 visits and 740,000 impressions.

Welsh Government Deputy Minister for Health Vaughan Gething addressing delegates at the 2016 Medicines safety conference and Aileen Bryson, Policy and Practice Lead for at the Scottish Parliament Personalised Medicine Event.



OUR MEMBERS

MARIA VICTORIA PANTSJOHA

A third year pharmacy student at Kingston University, Maria is an active member of the RPS. With an interest in advancing the profession of pharmacy, she started an online network for pharmacists and healthcare professionals. Maria is also a Ben Gurion University pharmaceutical researcher and a member of the MEP advisory group.

This online engagement assisted by our members, partners and stakeholders allows our campaigns to increase their effectiveness, having a real impact on the profession.

On the RPS virtual networks, we also saw a great deal of activity, with over 25,000 logins, and 2,000 posts spread

across 48 open groups, allowing pharmacists to quickly ask for and receive advice, pool expertise and share knowledge. The groundwork was laid for the new online networks to be launched in 2017, allowing for an even greater degree of connectivity.

MEDICINES INFORMATION

Quality medicines information to improve patient outcomes

“Our BNF editorial processes have been recognised to be robust and we’ve achieved NICE accreditation.”

264,974

pharmaceutical-journal.com had an average of 264,974 users each month and an average of 534,695 page views in 2016



The Royal Pharmaceutical Society provides internationally renowned medicines information for all professionals working with or learning about medicines. We are committed to delivering high-quality solutions to advance the science and profession of pharmacy.

Throughout 2016, Pharmaceutical Press, alongside Pharmaceutical Journal Publications, continued to publish unbiased drug and medicines information. Pharmaceutical Press had a full publication schedule, which included the release of a new edition of Stockley’s Drug Interactions – the most indispensable and authoritative international source of drug interactions information. In 2016, Pharmaceutical Press also delivered two new editions of the BNF and its companion publication, the BNF for Children.

The last two years have been particularly significant for the BNF. The team have restructured the presentation of content in BNF Publications, and extensively reviewed of all its content creation processes to ensure that our information meets the exacting criteria required to achieve accreditation from the National Institute for Health and Care Excellence (NICE). During this rigorous process, we reviewed how we receive, process and present information. As a result of these efforts, our editorial processes have been recognised to be robust, and we are proud to confirm that the BNF has received

NICE accreditation.

Pharmaceutical Journal Publications also made important progress in 2016, which saw the relaunch of Clinical Pharmacist as a peer-reviewed journal and the strengthening of The Pharmaceutical Journal’s print edition as a monthly magazine. It now has a stronger focus on long-form journalism, shown through its introduction of news analysis features and the launch of a learning campaign on dry eye conditions.

An overhaul of The Pharmaceutical Journal app in 2016 means that content is now more readily accessible to RPS members and other subscribers.

The RPS also recognises the importance of promoting key medicines information and advice to the general public. Over the last year, we have worked with a large Welsh newspaper to publish quarterly columns that provide advice on antimicrobial resistance, dementia, children’s health, travel health and smoking.

MedicinesComplete – our flagship digital product – had a successful 2016 and achieved considerable growth in new and existing customer accounts, including continued



A new edition of Martindale: The Complete Drug Reference to be published in June 2017. BNF publications available in print and online.

commitment from Boots to provide MedicinesComplete to all its pharmacies in the UK. Recognising the global appeal of our content, we continued to nurture current relationships and establish new links with partners to license our drug information.

Looking ahead to 2017, we will continue to deliver high-quality drug information. New print titles will include the latest editions of Martindale and the Handbook of Pharmaceutical Excipients. These publications will be updated regularly, alongside many others which will be available online through MedicinesComplete.

We see 2017 as a significant year in our digital journey. Through the continued development of MedicinesComplete, we will create a modern platform that enables us to respond to customer needs, and deliver new content and features more frequently. Users will also benefit from an improved user experience and an enhanced search function. We will also develop new BNF digital products that provide users with convenient ways of accessing information in today’s modern healthcare environment.



OUR MEMBERS

NASEEM SADIQ

Naseem is a community pharmacist in Glenrothes and has worked at Dears Pharmacy for ten years. He has worked with his local GP surgery to develop a GP/Pharmacist referral form, which enhanced communication between pharmacists and GPs. This proved very successful and now also includes a section for the GP to add any replies so that good communication is maintained throughout.

FINANCIAL REVIEW

The financials

“For the last six years we have worked hard to cement our position as the professional leadership body for pharmacy and pharmacists across Great Britain.”

For the last six years we have worked hard to cement our position as the professional leadership body for pharmacy and pharmacists across Great Britain. With a healthcare system under both economic and political pressure, the need for effective leadership to give a sense of mission, build trust and a focus on caring for people, is needed to ensure the profession is heard.

During 2016 we have done much to ensure our finances are sustainable now and in the future. Through reprioritising our work and actively looking for efficiency savings through reduced duplication, we are confident we have a sustainable financial position for 2017 and beyond.

Member numbers have grown by 1.6%, increasing both in number and diversity, reflecting the success of the career-stage focus on member services.

Publishing revenues grew by £1.1m over the course of the year, up 7%, primarily driven by the increasing demand for our digital content, which now make up 43% of all publishing revenues.

The investments made in both professional support and publishing have made our membership offer more compelling through the new and improved Pharmaceutical Journal and RPS Faculty development programme. Our investment in new digital products and services in Pharmaceutical Press continues to pay dividends as highlighted above.

Our investment portfolio held by Ruffer LLP has grown by 10% to £9.4m, reflecting its resilience during a period of significant uncertainty. Its goal is to deliver consistent positive returns, regardless of how the financial markets perform. Overall, the RPS remains in good health with a net worth of £22.8m.

Income and expenditure For the year ended 31 December 2016

	2016 (£'000)	2016 (£'000)	2016 (£'000)	2016 (£'000)	2015 (£'000)
	General reserve	Pensions reserve	Investment reserve	Total	Total
Income	22,176	–	195	22,335	20,745
Expenditure	(22,979)	277	(85)	(22,787)	(21,472)
Operating surplus/(deficit)	(803)	277	74	(452)	(726)
Increase in provisions	(450)	–	–	(450)	(378)
Net investment (loss)/gain	–	–	1,190	1,190	634
Surplus on disposal of land and buildings	–	–	–	–	11,724
Interest receivable/(payable) and similar income	8	–	–	8	11
Surplus/(deficit) on ordinary activities before taxation	(1,245)	277	1,264	296	11,264
Taxation	–	–	–	–	(163)
Surplus/(deficit) on ordinary activities after taxation	(1,245)	277	1,264	296	11,101
Transfers between funds	1,401	–	(1,401)	–	–
Other comprehensive income					
Recognition of heritage assets at valuation	–	–	–	–	3,500
Pension scheme actuarial (loss)/gain	–	(3,677)	–	(3,677)	879
Deferred tax on scheme liability	–	550	–	550	(509)
Retained surplus/(deficit) for the year	156	(2,850)	(137)	(2,831)	14,971

Visit
[www.rpharms.com/
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for full audited
2016 RPS Statutory
Accounts

FINANCIAL REVIEW

Statement of income and retained earnings

Balance sheet	2016 (£'000)	2016 (£'000)	2015 (£'000)	2015 (£'000)
Fixed assets				
Heritage assets		3,500		3,500
Intangible assets		1,135		979
Tangible assets		16,094		16,368
Investments		10,776		11,074
		31,505		31,921
Current assets				
Stock	127		116	
Debtors	4,295		5,247	
Cash in hand and at bank	1,685		1,252	
	6,106		6,615	
Creditors: amounts falling due within one year	(7,813)		(9,206)	
Net current assets		(1,706)		(2,591)
Provisions		(828)		(378)
Pension scheme liability		(6,265)		(2,865)
Deferred tax asset		103		103
Net assets		22,809		26,190
Funds employed				
Accumulated fund		17,824		17,569
Investment reserve:	9,487		10,442	
Historical cost	1,190		471	
Revaluation reserve		10,677		10,913
Total funds before pension asset		28,501		28,482
Pension scheme reserve		(5,692)		(2,292)
Total funds including surplus/deficit on pension scheme reserve		22,809		26,190

Statement of cash flows	2016 (£'000)	2016 (£'000)
Cash flows from operating activities:		
Net cash used in operating activities	(457)	(2,458)
Cash flows from operating activities:		
Payments to acquire tangible fixed assets	(289)	(4,290)
Payments to acquire intangible fixed assets	(476)	(239)
Receipts from disposals of tangible fixed assets	–	16,077
Payments to acquire investments	(3,854)	(9,493)
Receipts from disposal of investments	3,749	1,247
Investment income received	167	66
Net cash (used in) provided by investment activities	(703)	3,368
Change in cash and cash equivalents in the year	(1,160)	910
Cash and cash equivalents at 1 January 2016	3,018	2,108
Cash and cash equivalents at 31 December 2016	1,858	3,018
Notes to the cash flow statement for the year to 31 December 2016		
A. Reconciliation of net movement in funds to net cash provided by (used in) operating activities		
Net income (expenditure) before transfers	296	11,264
Pension adjustment	(277)	(129)
Amortisation charge	320	257
Depreciation charge	563	387
Surplus on disposal of land and buildings	–	(11,724)
Net investment gains	(1,190)	(634)
Investment income	(167)	(66)
Decrease/(increase) in stocks	(11)	(13)
Decrease/(increase) in debtors	952	(783)
(Decrease)/increase in creditors	(943)	(1,017)
Net cash used in operating activities	(457)	(2,458)
B. Analysis of changes in cash and cash equivalents		
Cash at bank and in hand	1,685	1,252
Cash held by investment managers	173	1,766
Total	1,858	3,018