

# NPPG

A Private Company Limited by Guarantee

Company Number 4620347  
Registered Charity Number 1117648

CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

MONDAY



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COMPANIES HOUSE

**NPPG**

**A PRIVATE COMPANY LIMITED BY GUARANTEE**

**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>DIRECTORS:</b>	P A Dale S R Tomlin Ms D Mowbray N Gooding
<b>SECRETARY:</b>	N Gooding
<b>CHAIR:</b>	Simon Keady
<b>VICE CHAIR.</b>	Penny North-Lewis
<b>TREASURER.</b>	Diana Mowbray
<b>REGISTERED OFFICE:</b>	38 Myrtle Drive Burwell Cambridgeshire CB25 0AJ
<b>COMPANY NUMBER:</b>	4620347
<b>REGISTERED CHARITY NUMBER:</b>	1117648
<b>STATUTORY AUDITORS.</b>	Bentleys Chartered Accountants & Statutory Auditors Hazlemere 70 Chorley New Road BOLTON Lancashire BL1 4BY
<b>BANKERS.</b>	HSBC 525 Prescot Road Old Swan LIVERPOOL L13 5UU

**A PRIVATE COMPANY LIMITED BY GUARANTEE**  
**REPORT OF THE BOARD (AS TRUSTEES AND DIRECTORS)**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

The trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the audited financial statements for the year ended 31 December 2012. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in 2005 in preparing the annual report and financial statements of the charity.

## **1. STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing Document**

The organisation is a charitable company limited by guarantee, incorporated on 18 December 2002 and registered as a charity since 22 January 2007. It is governed by its Memorandum and Articles of Association.

As a registered charity the company is non-profit making and its directors and trustees are volunteers. The company has been incorporated without share capital and it is limited by guarantee, to a maximum of £1 by each of its members.

### **Appointment of Trustees**

The directors/trustees are appointed by the NPPG as the directors/trustees have the power under the governing documents to co-opt individuals who support the objects of the organisation.

### **Trustee Induction**

As part of their induction, the new directors/trustees are provided with information about the charity, the management structure, its history and working practices. In addition they are also provided with extracts of the Memorandum and Articles of Association plus information from the Charity Commission and Companies House regarding the duties and responsibilities of directors and trustees.

The Directors/Trustees who served during the year are listed below:

	<b>31 December 2012</b>	<b>31 December 2011</b>
Members	Mr Philip A Dale Mr Stephen R Tomlin Ms Diana Mowbray Mr Nigel Gooding	Mr Philip A Dale Mr Stephen R Tomlin Ms Diana Mowbray Mr Nigel Gooding (appointed 18/08/2011)

### **Risk review**

The Board has conducted its own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks.

### **Organisational Structure**

NPPG is managed by its Board of Members and an executive committee which meets three times a year.

Minutes from the previous meeting and discussion papers are circulated before the scheduled meeting. The discussion papers are tabled either by a director/trustee or the executive committee. During the meetings the progress of the past months is assessed and considered against the targets and aims. The current status of the planned work is considered and discussed. Future aims and ambitions are considered in conjunction with the ongoing programme. Any discussion papers circulated before the meeting will be discussed and considered.

Day to day responsibility for the management of the charity has been delegated to Mr S Tomlin.

**NPPG****A PRIVATE COMPANY LIMITED BY GUARANTEE****REPORT OF THE BOARD (AS TRUSTEES AND DIRECTORS)****FOR THE YEAR ENDED 31 DECEMBER 2012****2. OBJECTIVES AND ACTIVITIES**

The principal activities continue to be the advancement of education and training in paediatric and neonatal pharmacy, including the undertaking of research and the provision of information and advice concerning paediatric and neonatal pharmacy for the benefit of the general public

**3. PUBLIC BENEFIT**

We have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our objectives and activities and in planning our future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives they have set

**4 ACHIEVEMENTS AND PERFORMANCE IN THE YEAR**

- Involvement in a joint venture to publish a National Formulary of Medicines for Children (BNFC). This is widely used by Health Care Professionals across the UK to ensure that medicines are used in children safely and effectively
- Involvement in a joint venture to develop information leaflets aimed at the parents of children who are prescribed medicines for various conditions, leading to information leaflets and a website
- Undertake study days for members of NPPG to participate in education and training opportunities
- Host an annual conference which provides an opportunity for NPPG members to share research and development, and to learn more about medicines for children
- Production of conference podcasts (placed on the NPPG website) to extend the audience the information can reach
- Host awards which are a joint venture with other interested parties and allow research and development on matters relating to medicines in children
- Awarded two NPPG research grants
- Ensure that children's medicines practice has remained high on the agenda of national policy, including involvement in NICE, NPSA, DH and RPS
- Liaison with Pharmaceutical industry to produce products which can be used with safety in children
- Produced further development of an electronic educational package to aid paediatric oncology pharmacists
- Began investigations into producing a paediatric IV guide in conjunction with Medusa, who currently produce excellent adult IV guides
- Rebranded NPPG (logo and website) to coincide with our 18 years of existence
- Liaison with RPS regarding becoming a specialist partnership group of its faculty when it is launched next year to aid credentialing of paediatric educational needs for our membership
- Information officer responded to several consultations from NPC, RPS, MHRA, EMA and NICE in addition to responding to requests from the membership via the website's message board

**NPPG****A PRIVATE COMPANY LIMITED BY GUARANTEE****REPORT OF THE BOARD (AS TRUSTEES AND DIRECTORS)****FOR THE YEAR ENDED 31 DECEMBER 2012****5. FINANCIAL REVIEW**

	£
The deficit for the year was	(111,369)
To which is added the retained surplus brought forward	1,016,792
	-----
Leaving a surplus carried forward of	905,423
	=====

NPPG general fund administers the day to day running of the charity. Income is derived from member subscriptions, publications and donations.

The Trustees consciously took steps this year to use some of the surpluses generated in earlier periods.

**Investment Policy**

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the trustees wish.

The trustees, having regard to the liquidity requirements of the charity and to the reserves policy, have operated a policy of keeping available funds in interest bearing current accounts.

**Reserves Policy**

It is the policy of the charity to maintain unrestricted funds, which are free reserves of the charity, at a level which equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management, administration and support costs and allows the charity to react to changes in funding in a constructive manner. Currently reserves generated are over and above the equivalent of six months unrestricted expenditure, the Trustees are aware of this and are investigating reinvesting in activities which support the objects of the Charity as outlined in the plans for future periods.

**Grant Making Policy**

Grant payments are made at the discretion of the Trustees. Two grants have been paid during the year amounting to £49,241. They were awarded to two research teams following a round of applications. The proposals were assessed by a panel of reviewers in accordance with the Research Project Funding procedures.

**6. PLANS FOR FUTURE PERIODS**

The charity plans continuing the activities as outlined in (2) above in the forthcoming years by

- Continuing to further develop jointly with other interested parties and charities, Patient Information Leaflets (PILs) for a greater range of medicines used in children
- Working with other interested organisations to consider ways of risk managing the use of unlicensed oral liquid medicines in children
- Maintaining the Paediatric Intensive Care Unit package which has been written to keep the information up to date and relevant
- To write a neonatal intensive care package for education purposes to mirror the paediatric package
- Continuing to provide education and training opportunities for NPPG members by hosting an annual conference and specialist study days
- Facilitating research and development in the field of paediatric pharmacy by hosting research awards

**NPPG****A PRIVATE COMPANY LIMITED BY GUARANTEE****REPORT OF THE BOARD (AS TRUSTEES AND DIRECTORS)****FOR THE YEAR ENDED 31 DECEMBER 2012**

- Provision of annual funding for a research grant to improve the use of medicines in children
- Continuing involvement in a joint venture to provide specialist input into materials used to train non-specialist pharmacists and pre-registration pharmacists about issues relating to the safe and effective use of medicines in children
- Developing an electronic based educational package for paediatric oncology pharmacists
- Developing a national IV database suitable for use in children
- Review of current funds to ensure continued revenue via investments, in lieu of reduced contract from NICE for BNFC

**7. FUNDS**

The funds held by the Charity are detailed in note 11 to the accounts

**8. TAXATION**

Exemption to taxation has been granted to the charitable company by virtue of its charitable status

**9 STATEMENT OF TRUSTEES AND DIRECTORS RESPONSIBILITIES**

The trustees (who are also directors of NPPG 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 the year

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 judgements and estimates that are reasonable and prudent,
- state whether applicable UK 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 the charitable company 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

**10. STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the trustees are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

NPPG

**A PRIVATE COMPANY LIMITED BY GUARANTEE  
REPORT OF THE BOARD (AS TRUSTEES AND DIRECTORS)  
FOR THE YEAR ENDED 31 DECEMBER 2012**

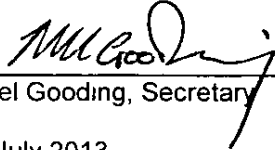
**11. SMALL COMPANY EXEMPTION**

In preparing this report the directors have taken advantage of the special provisions of Part 15 of the Companies Act 2006 relating to small companies

**12 AUDITORS**

A resolution will be proposed at the Annual General Meeting to reappoint the Auditors, Bentleys, Chartered Accountants and Registered Auditor

SIGNED ON BEHALF OF THE BOARD BY -

  
\_\_\_\_\_  
Nigel Gooding, Secretary  
19 July 2013

**INDEPENDENT AUDITORS' REPORT**  
**TO THE MEMBERS OF NPPG**  
**A PRIVATE COMPANY LIMITED BY GUARANTEE**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

We have audited the financial statements of NPPG Limited for the year ended 31 December 2012 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet and related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 and 496 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 its members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of trustees and auditors**

As explained more fully in the Trustees' Responsibilities Statement (see page 2), 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.

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the group's and the parent charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 December 2012, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006 and Charities Act 2011.



**INDEPENDENT AUDITORS REPORT  
TO THE MEMBERS OF NPPG  
A PRIVATE COMPANY LIMITED BY GUARANTEE  
FOR THE YEAR ENDED 31 DECEMBER 2012**

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements

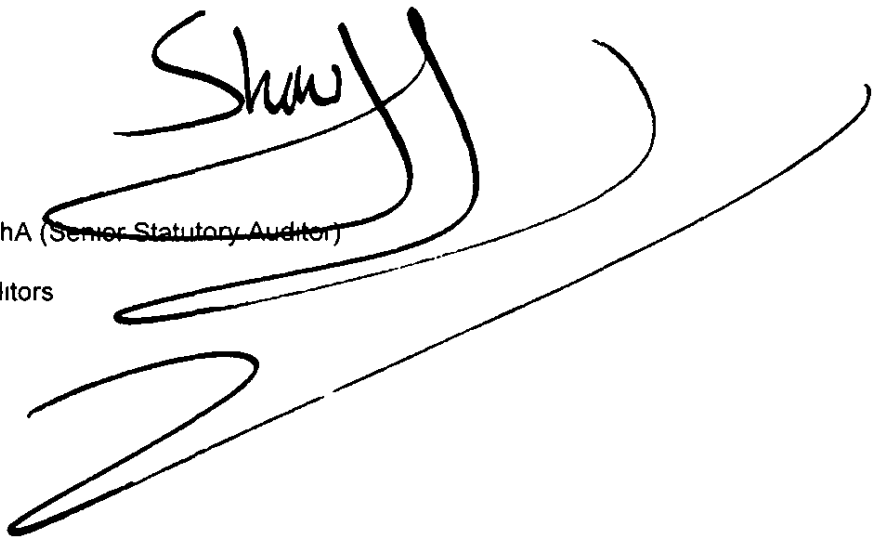
**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us, or
- the parent charitable company 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 exemption in preparing the directors' report

John Joseph Shaw BA (Hons) FCA DChA (Senior Statutory Auditor)  
for and on behalf of Bentleys  
Chartered Accountants & Statutory Auditors  
70 Chorley New Road  
Bolton  
BL1 4BY

19 July 2013



**NPPG****A PRIVATE COMPANY LIMITED BY GUARANTEE****ACCOUNTING POLICIES****FOR THE YEAR ENDED 31 DECEMBER 2012**

The principal accounting policies of the charitable company are set out below

**BASIS OF ACCOUNTING**

The financial statements have been prepared under the historical cost convention, on a going concern basis, and are in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005, applicable UK accounting standards, and the Companies Act 2006

**COMPANY STATUS**

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. 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.

**CONSOLIDATION**

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of NPPG and its related undertaking, RCPCH Publications Limited, details of the relationship is given in notes 7 and 13. The results are consolidated on a 'one-line basis' (of net results or share of net assets) for an associated undertaking. No separate SOFA or cash flow statement has been presented for NPPG alone as permitted by paragraph 397 of the SORP and section 408 of the Companies Act 2006.

**FUND ACCOUNTING**

General Funds are unrestricted funds which represent the accumulated funds of the company that are not subject to any restrictions regarding their use, and are available in the furtherance of the general objectives of the company.

Designated Funds have been designated by the Board for particular purposes, and are also unrestricted as the Board can re-assign those monies if it so desires.

Restricted Funds can only be used for their stated purpose, due to specific conditions imposed by the providers of those funds or grants. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**INCOMING RESOURCES**

Income is recognised in the accounting period in which it is receivable. Grants or income relating to a future accounting period or received in advance of the attributable costs is deferred and carried forward as grants and income in advance in creditors. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. Investment income comprises interest receivable on cash balances held in appropriate interest bearing accounts.

**RESOURCES EXPENDED**

Expenditure is recognised on an accrual basis as a liability is incurred, grants payable being separately disclosed. Expenditure includes irrecoverable VAT and is reported as part of the expenditure to which it relates.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

**A PRIVATE COMPANY LIMITED BY GUARANTEE****ACCOUNTING POLICIES****FOR THE YEAR ENDED 31 DECEMBER 2012**

- All costs are allocated between the expenditure categories on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

**VAT ACCOUNTING**

All grant income and donations are outside the scope of VAT.

Irrecoverable VAT on expenditure is not analysed separately but attributed to the category of expenditure on which it is incurred.

**FIXED ASSET INVESTMENTS**

Fixed asset investments are included at market value at the balance sheet date.

**FOREIGN CURRENCIES**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**TAXATION**

The charitable company, but not its trading subsidiary, by virtue of its charitable status, is exempt from corporation tax on any surplus of income over expenditure.

**CASH FLOW STATEMENT**

The Company qualifies as a small company under the Companies Act 2006. The directors have elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

**A PRIVATE COMPANY LIMITED BY GUARANTEE**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

		<b>UNRESTRICTED</b>	
	<b>Note</b>	<b>2012</b>	<b>2011</b>
		£	£
<b>INCOME AND EXPENDITURE</b>			
<b>INCOMING RESOURCES</b>			
Incoming resources from generated funds			
Voluntary income	2	14,349	4,124
Investment income			
Bank Interest Received	3	-	-
Gift Aid Receipts from Associated Undertaking	13	91,089	307,137
Incoming resources from charitable activities			
Members' subscriptions		9,015	16,475
<b>TOTAL INCOMING RESOURCES</b>		<u>114,453</u>	<u>327,736</u>
<b>RESOURCES EXPENDED</b>			
Charitable activities	4	195,189	303,031
Governance costs	5	30,633	24,008
<b>TOTAL RESOURCES EXPENDED</b>		<u>225,822</u>	<u>327,039</u>
<b>NET (OUTGOING)/INCOMING RESOURCES BEFORE INTEREST IN ASSOCIATE</b>	1	(111,369)	697
Interest in result of Associated Undertaking		-	-
<b>NET MOVEMENT IN FUNDS FOR THE YEAR</b>		(111,369)	697
Fund Balance Brought Forward at 1 January 2012		<u>1,016,792</u>	<u>1,016,095</u>
Fund Balance Carried Forward at 31 December 2012	10	905,423	1,016,792
		=====	=====

Movements in funds are disclosed in note 11 to the financial statements

All incoming resources and resources expended are derived from continuing activities

There are no other gains or losses other than those noted above and therefore no separate statement of total recognised gains and losses has been prepared

The accompanying accounting policies and notes form an integral part of these financial statements

The statement of financial activities incorporates an income and expenditure account

## A PRIVATE COMPANY LIMITED BY GUARANTEE

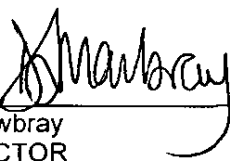
## CONSOLIDATED BALANCE SHEET

AS AT 31 DECEMBER 2012

	Note	Group 2012 £	Group 2011 £	Company 2012 £	Company 2011 £
<b>FIXED ASSETS</b>					
Investments	7	2	2	2	2
<b>CURRENT ASSETS</b>					
Debtors	8	91,089	309,137	91,089	309,137
Cash at bank		865,728	721,779	865,728	721,779
		<u>956,817</u>	<u>1,030,916</u>	<u>956,817</u>	<u>1,030,916</u>
<b>LIABILITIES</b>					
Creditors falling due within one year	9	51,396	14,126	51,396	14,126
<b>NET CURRENT ASSETS</b>					
		<u>905,421</u>	<u>1,016,790</u>	<u>905,421</u>	<u>1,016,790</u>
<b>NET ASSETS</b>					
		<u>905,423</u>	<u>1,016,792</u>	<u>905,423</u>	<u>1,016,792</u>
<b>REPRESENTED BY</b>					
Unrestricted Funds	11	<u>905,423</u>	<u>1,016,792</u>	<u>905,423</u>	<u>1,016,792</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies 2006 relating to small companies

The consolidated financial statements on pages 4 to 7 were approved by the Board of the Directors and signed on its behalf by -

  
 \_\_\_\_\_  
 D Mowbray  
 DIRECTOR

19 July 2013

## NPPG

## A PRIVATE COMPANY LIMITED BY GUARANTEE

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2012

<b>1 INCOME</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Income is directly attributable to the principal activities of the company		
Income and operating surplus is stated after		
Auditors' remuneration (inc VAT)	6,649	6,020
Trustees remuneration	-	-
	=====	=====
 <b>2 VOLUNTARY INCOME</b>	 <b>Total</b>	 <b>Total</b>
	<b>Funds</b>	<b>Funds</b>
	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Sponsorship	14,349	4,124
	=====	=====
 <b>3 INVESTMENT INCOME</b>	 <b>Total</b>	 <b>Total</b>
	<b>Funds</b>	<b>Funds</b>
	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Bank interest received	-	-
	=====	=====
 <b>4 RESOURCES EXPENDED CHARITABLE ACTIVITIES</b>	 <b>2012</b>	 <b>2011</b>
	<b>£</b>	<b>£</b>
Grants paid	49,241	245,793
Patient Information Leaflets	7,500	-
Development of POP module	14,400	-
Information officer services	40,833	-
EMEA consultancy services	27,177	9,667
Membership liaison officer services	14,705	14,705
Telephone and internet	1,500	323
Post and stationery	2,130	1,408
Travelling expenses	7,911	9,269
Education meeting costs	4,868	7,887
Technical literature	15,912	8,454
Bank charges	12	-
Sundry expenses	-	74
Administration and clerical support	9,000	5,451
	-----	-----
	195,189	303,031
	=====	=====

All of the above costs relate to direct service provision

Two grants have been paid during the year amounting to £49,241. They were awarded to two research teams following a round of applications. The proposals were assessed by a panel of reviewers in accordance with the Research Project Funding procedures.

**NPPG****A PRIVATE COMPANY LIMITED BY GUARANTEE****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 DECEMBER 2012****5 GOVERNANCE COSTS**

	<b>Total Funds 2012 £</b>	<b>Total Funds 2011 £</b>
Audit and accountancy	6,649	6,020
Secretarial services	23,984	17,988
	<u>30,633</u>	<u>24,008</u>
	=====	=====

**6 STAFF COSTS**

Neither the Chairman nor any other members of the Board received any remuneration for their services during the year

No staff costs were incurred during the current or preceding year

**7 FIXED ASSET INVESTMENTS**

	<b>Group</b>		<b>Company</b>	
	<b>2012</b>	<b>2011</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Held by the Charity				
Net interest in Associate undertaking	2	2	-	-
Shares at cost				
RCPCH Publications Limited	-	-	2	2
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
	===	===	===	===

These financial statements include the results of the company (see note 13) which has been consolidated with those of the charity in accordance with the accounting policy on consolidation

The charity owns 50% of the ordinary share capital of RCPCH Publications Limited and, as there is no controlling interest, it has therefore been consolidated as an associated undertaking Both companies are registered in England and Wales

**8 DEBTORS**

	<b>Group</b>		<b>Company</b>	
	<b>2012</b>	<b>2011</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Amount owed from related undertakings	91,089	307,137	91,089	307,137
Other debtors	-	2,000	-	2,000
	<u>91,089</u>	<u>309,137</u>	<u>91,089</u>	<u>309,137</u>
	=====	=====	=====	=====

## NPPG

## A PRIVATE COMPANY LIMITED BY GUARANTEE

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2012

## 9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2012	2011	2012	2011
	£	£	£	£
Trade creditors	161	1,110	161	1,110
Accruals and deferred income	51,235	13,016	51,235	13,016
	-----	-----	-----	-----
	51,396	14,126	51,396	14,126
	=====	=====	=====	=====

## 10 ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS· UNRESTRICTED

	2012	2011
	£	£
Fixed asset investments	2	2
Current assets	956,817	1,030,916
Current liabilities	(51,396)	(14,126)
	-----	-----
	905,423	1,016,792
	=====	=====

The unrestricted fund is used in furtherance of the charity's principal activities as explained in the report of the Board

## 11 MOVEMENTS IN FUNDS

	At	Incoming	Outgoing	Transfer	At
	01/01/2012	Resources	Resources	Between	31/12/2012
	£	£	£	Funds	£
				£	
<i>Unrestricted Funds</i>					
General Fund	1,016,792	114,453	(225,822)	-	905,423
	=====	=====	=====	=====	=====

The General Funds represent the free funds of the charity which are not designated for particular purposes

## 12 CONSTITUTION

The company is limited by guarantee and does not have a share capital. In the event of the company being wound up the members are committed to a contribution of £1 each.



**NPPG****A PRIVATE COMPANY LIMITED BY GUARANTEE****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 DECEMBER 2012****13 NET INCOME FROM AND TRANSACTIONS WITH RELATED UNDERTAKINGS**

The Charity owns 50% of the ordinary share capital of RCPCH Publications Limited, further details of which are given in note 7. RCPCH Publications Limited makes gift payments to its shareholders, usually its total net profit. The share due to NPPG amounts to £91,089 in these financial statements. All activities have been consolidated in the SOFA in accordance with the accounting policy on consolidation. See also the note following the results of RCPCH Publications Limited below.

RCPCH Publications Limited has an accounting reference date of 31 August and a summary of its trading results is shown below.

RCPCH Publications Limited publishes formularies aimed at pharmacists, paediatricians, general practitioners, nurse prescribers and other health care professionals. The aim of each formulary is to assist those who prescribe, dispense or administer medicines for children. The formularies are unusual in that they cover the off-label use of medicines and also list unlicensed medicines necessary for the treatment of children.

The group balance sheet on page 6 is similar to the company balance sheet because the balance sheet of RCPCH Publications Limited has no accumulated reserves. This is because all the profits of RCPCH Publications Limited have been gifted to NPPG as 50% shareholder and the charity Royal College of Paediatrics and Child Health as the other 50% shareholder.

**RCPCH Publications Limited: Summary Results**

	<b>31/08/2012</b>	<b>31/08/2011</b>
	<b>£</b>	<b>£</b>
Turnover	615,770	678,678
Cost of sales and administrative expenses	(36,251)	(65,734)
	-----	-----
Operating profit	579,519	612,944
Interest receivable	2,659	1,329
	-----	-----
Net Profit	582,178	614,273
	=====	=====
<b>Charitable Trading Funds</b>		
Balance at 1 September	-	-
Net profit	582,178	614,273
To be gifted to RCPCH for year ended 31 August	(291,089)	(307,136)
To be gifted to NPPG for year ended 31 August	(291,089)	(307,137)
	-----	-----
Balance at 31 August	-	-
	=====	=====
<b>Charity share</b>		
Balance at 1 September	-	-
	=====	=====
Balance at 31 August	-	-
	=====	=====

**NPPG****A PRIVATE COMPANY LIMITED BY GUARANTEE****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 DECEMBER 2012**

The attention of the reader is drawn to the turnover of RCPCH Publications Limited accounts which is apparently overstated by £200,000 in respect of income from NPPG. This is the amount of income which at the time that the RCPCH Publications Limited accounts were finalised had been intended that NPPG pay over to RCPCH Publications Limited as a grant, and was accordingly included in income and debtors in those accounts. In fact circumstances changed and the amount intended to be paid after 31 August 2012, the date of the RCPCH Publications Limited accounts, was not paid.

Also, Gift Aid paid back to NPPG by RCPCH Publications Limited is overstated by the same amount. Again, it had been intended to be paid to NPPG but in fact was not. The net figure of Gift Aid paid to NPPG was £91,089, which as per the above results £291,089 less the £200,000 referred to.

The net relative position of RCPCH Publications Limited and NPPG is unaffected.

The first edition of the British National Formulary for Children ("BNFC") was published in September 2005 with the website going live that month and publication of a CD-ROM version in October 2005. The year ended 31 August 2012 principally includes the company's share of income and costs associated with developing and publishing the eighth edition of BNFC, which was published in July 2012.

The BNFC is produced as a joint venture, the arrangements for which were formalised in an agreement between RCPCH Publications Limited, The Royal Pharmaceutical Society and BMJ Publishing Group Limited dated 13 April 2005. The joint ventures then entered into a three year supply agreement with the Department of Health dated 20 September 2005 to ensure all relevant health professionals in England received the BNFC. On 9 March 2011, the Paediatric Publications Board considered, agreed and signed the new BNFC contract with NICE (National Institute of Clinical Excellence) for the bulk purchase of the formulary over the next eight years.

**14 CAPITAL COMMITMENTS**

The company had no capital commitments at the year end.

**15 RELATED PARTY TRANSACTIONS**

Mr S R Tomlin is a Director of NPPG and is also an employee of Guys and St Thomas NHS Trust. During the year NPPG paid £23,984 (2011 - £17,988) to Guys and St Thomas NHS Trust for the services of Mr S R Tomlin.

£7,500 was paid to the Royal College of Paediatrics and Child Health (RCPCH) during the year to contribute to the cost of Patient Information Leaflets. RCPCH is a registered charity which also owns 50% of the issued share capital of RCPCH Publications Ltd.

**16 TRANSACTIONS WITH DIRECTORS AND TRUSTEES**

There have been no transactions with Directors during the year apart from reimbursement of modest amounts of incidental expenses, totalling less than £1,000.

However, one of the 2012 NPPG Research Awards, for £26,251, was granted to a collaboration including Clare Nash from Sheffield Children's Hospital, Nigel Gooding (director of NPPG) from Addenbrooke's Hospital in Cambridge and Hussain Mulla from Glenfield Hospital, Leicester. The money provided for this award is supplied to the NHS Trusts conducting the research and not to the named individuals. The research adjudication panel consists of 2 external researchers and NPPG committee members with no conflicts of interest in any of the applications received that year for transparency.

**NPPG**

**A PRIVATE COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2012**

**17 ULTIMATE CONTROLLING PARTY**

The charitable company is under the control of the Board

**NPPG****A PRIVATE COMPANY LIMITED BY GUARANTEE****CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER 2012**

	£	2012 £	£	2011 £
<b>Turnover</b>				
Member subscriptions	9,015		10,475	
Corporate member subscriptions	-		6,000	
Sponsorship	14,349		4,124	
Donation received	91,089		307,137	
		-----	-----	
		114,453		327,736
 <b>Expenditure</b>				
Grants paid	49,241		245,793	
Patient Information Leaflets	7,500		-	
Development of POP module	14,400		-	
Information officer services	40,833		-	
Professional secretarial service	23,984		17,988	
EMEA consultancy services	27,177		9,667	
Membership liaison officer services	14,705		14,705	
Telephone and internet	1,500		323	
Post and stationery	2,130		1,408	
Travelling expenses	7,911		9,269	
Education meeting costs	4,868		7,887	
Technical literature	15,912		8,454	
Sundry expenses	-		74	
Administration and clerical support	9,000		5,451	
Auditors' remuneration	6,649		6,020	
		-----	-----	
		225,810		327,039
		-----		-----
		(111,357)		697
 <b>Finance costs</b>				
Bank charges		12		-
		-----		-----
<b>NET (DEFICIT)/SURPLUS</b>		(111,369)		697
		=====		=====