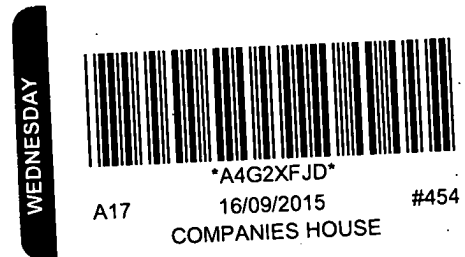


# NPPG

A Private Company Limited by Guarantee

Company Number: 4620347  
Registered Charity Number: 1117648

CONSOLIDATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2014



**NPPG**

**A PRIVATE COMPANY LIMITED BY GUARANTEE**

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**NPPG**

**A PRIVATE COMPANY LIMITED BY GUARANTEE**

**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>DIRECTORS:</b>	P A Dale S R Tomlin D Mowbray N Gooding
<b>SECRETARY:</b>	N Gooding
<b>CHAIR:</b>	P North-Lewis
<b>VICE CHAIR:</b>	P A Dale
<b>TREASURER:</b>	D 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>	DonnellyBentley Ltd 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

**NPPG****A PRIVATE COMPANY LIMITED BY GUARANTEE****REPORT OF THE BOARD (AS TRUSTEES AND DIRECTORS)****FOR THE YEAR ENDED 31 DECEMBER 2014**

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 2014. 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 2014</b>	<b>31 December 2013</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

**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 four 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 2014****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 one NPPG research grant.
- Ensure that children's medicines practice has remained high on the agenda of national policy, including involvement in NICE, MHRA, 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.
- Continued to produce the paediatric IV guides in conjunction with Medusa.
- Working with the RPS as one of its affiliated specialist partnership groups to aid credentialing of education needs for our membership.
- Information officer responded to several consultations from NPC, RPS, MHRA, EMA, Health and Care Professions Council and NICE in addition to responding to requests from the membership via the website's message board.
- Finalised discussions with ADC (the journal where NPPG research is published) to move to electronic distribution in 2014, and hence save some costs. Membership now has free access to several paediatric journals at a reduced overall cost to NPPG.
- Invested a large sum of funds over a 1 year period to see what happens with interest rates over the next year to ensure funds are being boosted appropriately.

**NPPG****A PRIVATE COMPANY LIMITED BY GUARANTEE****REPORT OF THE BOARD (AS TRUSTEES AND DIRECTORS)****FOR THE YEAR ENDED 31 DECEMBER 2014****4. ACHIEVEMENTS AND PERFORMANCE IN THE YEAR (Continued)**

- Helping to develop a Paediatric Care On Line Education package for professionals working with children and young people in conjunction with RCPCH, funded by DoH.

**5. FINANCIAL REVIEW**

	£
The deficit for the year was	(54,748)
To which is added the retained surplus brought forward	<u>819,674</u>
Leaving a surplus carried forward of	<u>764,926</u>

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, hence the deficit. See also 'Reserves Policy' below.

**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 this. The Trustees are aware of the position and have managed to reduce the accumulated surpluses this year. They are investigating increasing expenditure 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. One grant has been paid during the year amounting to £50,000. It was awarded to a research team 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.

**NPPG****A PRIVATE COMPANY LIMITED BY GUARANTEE****REPORT OF THE BOARD (AS TRUSTEES AND DIRECTORS)****FOR THE YEAR ENDED 31 DECEMBER 2014****6. PLANS FOR FUTURE PERIODS (continued)**

- 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.
- Reinvest our capital in several safe, low risk investment schemes.
- Agreed to participate in The Clinical Pharmacy Congress in 2015 to give some sessions on paediatrics. In return our membership will be able to attend the conference free of charge.
- 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.
- Engage with industry to develop standardising drug infusion concentrations for national use within paediatrics.
- To look at updating the membership and website software in conjunction with an outside company in order to deliver the requirements of our membership.
- To work more closely with the Paediatric Chief Pharmacists group to ensure similar subjects are being covered by all aspects of the profession.
- To develop an unlicensed/specials formulary in conjunction with DoH to aid a reduction of drug tariff costs and to aid primary/secondary care interface issues.
- To continue production of Paediatric Care On Line package (contains a significant medicines agenda) and launch during 2015.
- To work with CPPE to update paediatric educational packages on their website, and to discuss their hosting of the oncology packages being developed by the POP group.

**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.

**NPPG****A PRIVATE COMPANY LIMITED BY GUARANTEE****REPORT OF THE BOARD (AS TRUSTEES AND DIRECTORS)****FOR THE YEAR ENDED 31 DECEMBER 2014****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.

**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, DonnellyBentley Limited, Chartered Accountants and Registered Auditor.

SIGNED ON BEHALF OF THE BOARD BY:-



.....  
Nigel Gooding, Secretary

28 August 2015



**INDEPENDENT AUDITORS' REPORT****TO THE MEMBERS OF NPPG****A PRIVATE COMPANY LIMITED BY GUARANTEE****FOR THE YEAR ENDED 31 DECEMBER 2014**

We have audited the financial statements of NPPG for the year ended 31 December 2014 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet and related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the Charitable company's trustees, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company'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 charitable company and its members as a body and its 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 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 2014, 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 2014**

**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 and take advantage of the small companies exemption from the requirement to prepare a strategic report.

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

28 August 2015

A large, stylized handwritten signature in black ink, appearing to read 'Shaw', is written over a horizontal line. Below the signature, there are several more horizontal lines, some of which are also handwritten, suggesting a signature block or a set of lines for a stamp.

**NPPG****A PRIVATE COMPANY LIMITED BY GUARANTEE****ACCOUNTING POLICIES****FOR THE YEAR ENDED 31 DECEMBER 2014**

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.

**A PRIVATE COMPANY LIMITED BY GUARANTEE****ACCOUNTING POLICIES****FOR THE YEAR ENDED 31 DECEMBER 2014****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.
- 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 2014**

	Note	UNRESTRICTED	
		2014	2013
		£	£
<b>INCOME AND EXPENDITURE</b>			
<b>INCOMING RESOURCES:</b>			
Incoming resources from generated funds:			
Voluntary income	2	3,000	3,500
Investment income			
Bank Interest	3	1,650	-
Gift Aid Receipts from Associated Undertaking	13	130,198	129,080
Incoming resources from charitable activities:			
Members' subscriptions		<u>13,901</u>	<u>12,824</u>
<b>TOTAL INCOMING RESOURCES</b>		<u>148,749</u>	<u>145,404</u>
<b>RESOURCES EXPENDED:</b>			
Charitable activities	4	165,733	200,846
Governance costs	5	<u>37,764</u>	<u>30,307</u>
<b>TOTAL RESOURCES EXPENDED</b>		<u>203,497</u>	<u>231,153</u>
<b>NET (OUTGOING)/INCOMING RESOURCES BEFORE INTEREST IN ASSOCIATE</b>			
		(54,748)	(85,749)
Interest in result of Associated Undertaking		<u>-</u>	<u>-</u>
<b>NET MOVEMENT IN FUNDS FOR THE YEAR</b>		(54,748)	(85,749)
Fund Balance Brought Forward at 1 January 2014		<u>819,674</u>	<u>905,423</u>
Fund Balance Carried Forward at 31 December 2014	10	<u>764,926</u>	<u>819,674</u>

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

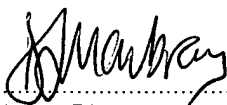
## CONSOLIDATED BALANCE SHEET

AS AT 31 DECEMBER 2014

	Note	Group 2014 £	Group 2013 £	Company 2014 £	Company 2013 £
<b>FIXED ASSETS</b>					
Investments	7	2	2	2	2
<b>CURRENT ASSETS</b>					
Debtors	8	132,146	130,413	132,146	130,413
Cash at bank		<u>741,214</u>	<u>761,895</u>	<u>741,214</u>	<u>761,895</u>
		<u>873,360</u>	<u>892,308</u>	<u>873,360</u>	<u>892,308</u>
<b>LIABILITIES</b>					
Creditors falling due within one year	9	<u>108,436</u>	<u>72,636</u>	<u>108,436</u>	<u>72,636</u>
<b>NET CURRENT ASSETS</b>					
		<u>764,924</u>	<u>819,672</u>	<u>764,924</u>	<u>819,672</u>
<b>NET ASSETS</b>					
		<u>764,926</u>	<u>819,674</u>	<u>764,926</u>	<u>819,674</u>
<b>REPRESENTED BY:</b>					
Unrestricted Funds	11	<u>764,926</u>	<u>819,674</u>	<u>764,926</u>	<u>819,674</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

28 August 2015

**NPPG****A PRIVATE COMPANY LIMITED BY GUARANTEE****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 DECEMBER 2014****1. INCOME**

Income is directly attributable to the principal activities of the company.

Income and operating surplus is stated after:

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Auditors' remuneration (inc. VAT)	3,038	3,162
Trustees remuneration	<u>-</u>	<u>-</u>

**2. VOLUNTARY INCOME**

	<b>Total Funds 2014</b>	<b>Total Funds 2013</b>
	<b>£</b>	<b>£</b>
Sponsorship	<u>3,000</u>	<u>3,500</u>

**3. INVESTMENT INCOME**

	<b>Total Funds 2014</b>	<b>Total Funds 2013</b>
	<b>£</b>	<b>£</b>
Bank interest	<u>1,650</u>	<u>-</u>

**4. RESOURCES EXPENDED: CHARITABLE ACTIVITIES**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Grants paid	50,000	49,903
Patient Information Leaflets	-	25,000
Development of POP module	806	830
Information officer services	35,000	35,000
EMEA consultancy services	20,246	29,640
Membership liaison officer services	14,704	14,704
Telephone and internet	313	381
Post and stationery	643	61
Travelling expenses	10,501	9,679
Education meeting costs	3,624	3,003
Technical literature	8,810	9,792
Bank charges	-	48
Administration and clerical support	8,173	7,238
Insurance	-	234
Medusa project	12,666	5,333
Annual conference	-	10,000
Website development	<u>247</u>	<u>-</u>
	<u>165,733</u>	<u>200,846</u>

All of the above costs relate to direct service provision.

One grant has been paid during the year amounting to £50,000 which was a research grant to conduct the project 'Establishing effective paediatric dose rounding limits'. The proposals for the research grant were assessed by a panel of reviewers in accordance with the Research Project Funding procedures. The grant was paid to the NHS Trust conducting the research and not to the named individuals.

**NPPG****A PRIVATE COMPANY LIMITED BY GUARANTEE****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 DECEMBER 2014****5. GOVERNANCE COSTS**

	<b>Total Funds 2014 £</b>	<b>Total Funds 2013 £</b>
Audit	3,038	3,162
Accountancy	3,037	3,161
Secretarial services	31,440	23,984
Sundry	<u>249</u>	<u>-</u>
	<u><b>37,764</b></u>	<u><b>30,307</b></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>2014 £</b>	<b>2013 £</b>	<b>2014 £</b>	<b>2013 £</b>
Held by the Charity:				
Net interest in associate undertaking, RCPCH Publications Limited: shares at cost	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

These financial statements include the results of RCPCH Publications Limited (see note 13) which has been consolidated with those of the charity in accordance with the accounting policy on consolidation as an associated undertaking. This is because NPPG owns 50% of the ordinary share capital of RCPCH Publications Limited and there is no controlling interest. Both companies are registered in England and Wales.

**8. DEBTORS**

	<b>Group</b>		<b>Company</b>	
	<b>2014 £</b>	<b>2013 £</b>	<b>2014 £</b>	<b>2013 £</b>
Amount owed from related undertakings	130,197	129,080	130,197	129,080
Prepayments	299	1,333	299	1,333
Other debtors	<u>1,650</u>	<u>-</u>	<u>1,650</u>	<u>-</u>
	<u><b>132,146</b></u>	<u><b>130,413</b></u>	<u><b>132,146</b></u>	<u><b>130,413</b></u>



## NPPG

## A PRIVATE COMPANY LIMITED BY GUARANTEE

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2014

## 9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2014 £	2013 £	2014 £	2013 £
Trade creditors	85	34,118	85	34,118
Accruals and deferred income	58,353	38,518	58,353	38,518
Other creditors	<u>50,000</u>	<u>-</u>	<u>50,000</u>	<u>-</u>
	<u>108,438</u>	<u>72,636</u>	<u>108,438</u>	<u>72,636</u>

## 10. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS: UNRESTRICTED

	2014 £	2013 £
Fixed asset investments	2	2
Current assets	873,360	892,308
Current liabilities	<u>(108,436)</u>	<u>(72,636)</u>
	<u>764,926</u>	<u>819,674</u>

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 01/01/2014 £	Incoming Resources £	Outgoing Resources £	Transfer Between Funds £	At 31/12/2014 £
<i>Unrestricted Funds:</i>					
General Fund	<u>819,674</u>	<u>148,749</u>	<u>(203,497)</u>	<u>-</u>	<u>764,926</u>

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 2014****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 £130,198 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 a formulary for NPPG aimed at pharmacists, paediatricians, general practitioners, nurse prescribers and other health care professionals. The aim of this formulary is to assist those who prescribe, dispense or administer medicines for children. The formulary is 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>31/08/2014</b>	<b>31/08/2013</b>
	<b>£</b>	<b>£</b>
Turnover	297,675	292,478
Cost of sales and administrative expenses	<u>(38,213)</u>	<u>(35,699)</u>
Operating profit	259,462	256,779
Interest receivable	<u>934</u>	<u>1,382</u>
Net Profit	<u>260,396</u>	<u>258,161</u>
Charitable Trading Funds:		
Balance at 1 September	-	-
Net profit	260,396	258,161
To be gifted to RCPCH for year ended 31 August	(130,198)	(129,081)
To be gifted to NPPG for year ended 31 August	<u>(130,198)</u>	<u>(129,080)</u>
Balance at 31 August	<u>-</u>	<u>-</u>
Charity share:		
Balance at 1 September	<u>-</u>	<u>-</u>
Balance at 31 August	<u>-</u>	<u>-</u>

**NPPG****A PRIVATE COMPANY LIMITED BY GUARANTEE****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 DECEMBER 2014**

The British National Formulary for Children (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.

The first edition of the 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 2014 principally includes the company's share of income associated with developing and publishing the tenth edition of BNFC.

**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 £31,440 (2013 - £23,984) to Guys and St Thomas NHS Trust for the services of Mr S R Tomlin.

In 2013, £25,000 was paid to the Royal College of Paediatrics and Child Health (RCPCH) during the year to contribute to the cost of Patient Information Leaflets. No amounts were paid during 2014. 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 payments to Directors during the year apart from reimbursement of modest amounts of incidental expenses, totalling less than £1,000 each.

However, the 2014 NPPG Research Award for £50,000 was awarded to a collaboration which included Mr S R Tomlin, a director of NPPG, as the principle investigator. The money provided for this award is supplied to the NHS Trust conducting the research and not to the named individuals. The research adjudication panel consists of two external researchers and NPPG committee members with no conflicts of interest in any of the applications received.

**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 2014**

	£	2014 £	£	2013 £
<b>Turnover</b>				
Member subscriptions	13,901		12,824	
Corporate member subscriptions	-		-	
Sponsorship	3,000		3,500	
Donation received	130,198		129,080	
Bank interest	<u>1,650</u>		<u>-</u>	
		148,749		145,404
<b>Expenditure</b>				
Grants paid	50,000		49,903	
Patient Information Leaflets	-		25,000	
Development of POP module	806		830	
Information officer services	35,000		35,000	
Professional secretarial service	31,440		23,984	
EMEA consultancy services	20,246		29,640	
Membership liaison officer services	14,704		14,704	
Medusa project	12,666		5,333	
Telephone and internet	313		381	
Post and stationery	643		61	
Travelling expenses	10,501		9,679	
Education meeting costs	3,624		3,003	
Technical literature	8,810		9,792	
Administration and clerical support	8,173		7,238	
Auditors' remuneration	6,075		6,323	
Insurance	-		234	
Annual conference	-		10,000	
Sundry	249		-	
Website development	<u>247</u>		<u>-</u>	
		<u>203,497</u>		<u>231,105</u>
		(54,748)		(85,701)
<b>Finance costs</b>				
Bank charges		<u>-</u>		<u>48</u>
<b>NET DEFICIT</b>		<u>(54,748)</u>		<u>(85,749)</u>