

# Financial Plan

## Out goings

1. Feb – June 2009

Salary of Benevolent Fund Manager:  
Incidental costs incurred regarding Benevolent Fund  
Manager (mileage & expenses):  
Room rental “peppercorn” rent:  
Utilities charge:  
General stationary:

Costs of services

Total costs 2008 – 2009: £12,690

2. 2009-2010:

Salary of Benevolent Fund Manager:  
Incidental costs incurred regarding Benevolent Fund  
Manager (mileage & expenses):  
Room rental “peppercorn” rent:  
Utilities charge:  
General stationary:

Costs of services

It is likely in the next year that there will be 2 mail outs to Pharmacists, one regarding the questionnaire for consultation and another outlining the services that the Benevolent Fund will be offering.

Telephone helpline service

Retirement course for 32 people

Total costs 2009 – 2010: £34,058

Estimated total costs 2008 – 2009:	£12,590
Estimated total costs 2009 – 2010:	£34,058
Estimated total costs 2008 – 2010	£46,748

### **Income**

In 2008 £5809 was received through donations to the Benevolent Fund. It is too early to say how much will be received this year, however Pharmacists are completing the Gift Aid form, which should enable us to claim back at least 25% tax on all payments made since 2000. Quite a number of Pharmacists have made donations annually to the Benevolent Fund, so it is possible that around £8000 in back tax could be reclaimed. If this year and next year the Pharmacists give a similar amount to last year then the total including the taxes reclaim could be an additional £14,000, making a total of £22,000.

It is impossible to say at this stage exactly what funding could be achieved to offset the above services, however I would be hopeful that applications could be made to cover the costs of the above services from a number of grant giving bodies (see Appendix 7). It is unlikely that any grant giving body will approve an application for costs of employing a worker or their associated costs.

I suggest that the Northern Pharmacies Trust could be approached for part of the funding, possibly asking for a grant of £15000.

The possibility of a fund raising event such as a Spring Ball could be considered. It may be possible to secure sponsorship from some of the larger pharmacies and the drugs companies. It is possible that around £5,000 could be raised, or more if items for auction could be obtained.

The above estimated funding amounts to £37,000.

In future years the costs will obviously depend on the services offered and the uptake of services as well as the number of applications for financial assistance. I would be hopeful that if the Pharmacists believe that the Benevolent Fund has something to offer, then in

future they may be willing to give more generously. There will also be the opportunity for further fund raising events.

### **Key Activities 2008 – 2011 (Subject to consultation)**

1 – Profile – It is clear that the main activity needs to be to reach out to potential beneficiaries and encourage them to use the enhanced services. This will be done by obtaining free space in journals to outline the new services. A detailed communication plan will be developed

2 – Development of new services

a) – direct contact – the employment of a part-time manager creates a direct resource for people to use

b) – Telephone helpline – securing the services of an external provider with a wide range of expertise will allow signposting to counselling and advisory services at low cost. Callers will be identified as originating through PSNI and statistics will be available to monitor cost/benefit

c) – Creation of retirement preparation events will be a visible service to help those nearing the end of their career to adjust and will also introduce them to the benevolent service, hopefully creating a relationship

3 – Fund raising

The service will need to be able to show value as above to raise funds from within the membership. These services will be publicised and social events, like a Charity Ball and auction will further create networking opportunities and introduce the current generation of pharmacists to their benevolent fund. Organisations like Northern Pharmacies have very similar objectives and they are very likely to support activities in exchange for recognition.

4 – Charitable Status

Significant benefits, including VAT reclaim on activities, are possible if this is achieved.