

# Picker Institute Europe

## Review of the year and financial statements

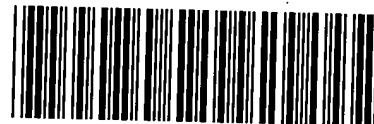
(A company limited by guarantee)  
Report and Consolidated Financial Statements  
For the year ended 31 March 2015

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Registered Charity in England and Wales: 1081688  
Registered Charity in Scotland: SC045048  
Registered Company Limited by Guarantee: 3908160

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# Charity Information

For the year ended 31 March 2015

Registered name:	Picker Institute Europe
Registered Charity in England and Wales:	1081688
Registered Charity in Scotland:	SC045048
Registered Company Limited by Guarantee:	3908160
Registered office address:	Buxton Court, 3 West Way, Oxford OX2 0JB

## Patron

Sir Donald Irvine

## Trustees

Stuart Bell	(Chairman)
Chris Gale	(Treasurer)
Dr Ann Abraham	
Professor Ben Bridgewater	
Elizabeth Hampson	(from 15 December 2014)
Professor Tracey Howe	(from 15 December 2014)
Professor Gillian Hundt	
Professor Dr Edmund Neugebauer	(from 20 June 2014)
Professor Mike Pringle	
Madeleine Wang	

## Chief Executive Officer and Senior Management Team

Dr Andrew McCulloch	Chief Executive Officer and Company Secretary
Phil Stylianides	Director of Commercial Strategy, Marketing and Communications
Chris Graham	Director of Research and Policy
Tim Markham	Director of Surveys
Bridget Hopwood	Director of Health Experiences
Mark Collins	Director of Finance (from 24 November 2014)
Maria Nadj-Kittler	Managing Director: Picker Institut Deutschland

## Auditors

Grant Thornton UK LLP  
3140 Rowan Place, John Smith Drive, Oxford Business Park South, Oxford, Oxfordshire, OX4 2WB

## Main Bankers

NatWest Bank  
Willow Court, 7 West Way, Oxford OX2 0JB

## Main Solicitors

Wilsons Solicitors LLP  
4 Lincoln's Inn Fields, London WC2A 3AA

# Report of the Board of Trustees

For the year ended 31 March 2015

The Trustees of Picker Institute Europe (PIE) present their annual review and financial statements for the year ended 31 March 2015. The statements appear in the format required by the Statement of Recommended Practice for Accounting and Reporting by Charities (revised March 2005). The report and statements also comply with the Companies Act 2006. Picker Institute Europe was incorporated and limited by guarantee on 12 January 2000 and was officially registered by the Charity Commission for England and Wales on 21 July 2000. It was registered as a charity in Scotland by The Office of the Scottish Charity Regulator (OSCR) on 14 August 2014. It has no share capital and is a registered Charity. The guarantee of each member is limited to £1. The governing document is the Memorandum and Articles of Association of the company and members of the Board of Trustees are the Directors of the Company.

## Structure, Governance and Management

Currently there are ten Trustees. Trustees serve for an initial three year period after which they may be re-appointed for a further three year term, with the exception of the Chair and Treasurer, who may be re-appointed by a resolution of the Trustees to continue in office for one year after the end of their term of office. Trustees who have served two consecutive terms of office may not be re-appointed for a further term until a period of one year has elapsed unless the Trustees resolve, by a 75% majority that the Trustee may be re-appointed immediately for a further term of three years. Appointment is by resolution of the Trustees. Prior to appointing or re-appointing Trustees the existing Trustees review the skills mix of the Board and try to ensure that all relevant areas of expertise are covered. The Chair and Officers are appointed by the Trustees from among their number. The Board convenes at least five times per year. Day-to-day managerial responsibility is delegated to the Chief Executive.

The following served as Trustees of the Charity during all or part of the year and up to the date of this report:

Stuart Bell	(Chairman)
Chris Gale	(Treasurer)
Dr Ann Abraham	
Professor Ben Bridgewater	
Elizabeth Hampson	
Professor Tracey Howe	
Professor Gillian Hundt	
Professor Dr Edmund Neugebauer	
Professor Mike Pringle	
Madeleine Wang	

On appointment each Trustee is given an induction pack that includes the Memorandum and Articles of Association, risk register, staff organisational chart, copies of the latest accounts, annual report and most recent business plan. They are also given a copy of Charity Commission leaflet CC3 together with the latest issue of Charity Governance. New Trustees meet with the Chair and Chief Executive and are invited to take part in induction meetings with key staff.

## Register of Interests

The Charity maintains a Register of Trustees Interests at the registered office address.

# Report of the Board of Trustees

For the year ended 31 March 2015

As well as regular Board of Trustees meetings there are also the following three committees:

## Finance

The Committee is a joint Trustee/executive committee with membership of:

Stuart Bell	– Chairman
Chris Gale	– Treasurer
Elizabeth Hampson	– Trustee
Andrew McCulloch	– Chief Executive
Mark Collins	– Finance Director

## Remuneration

The membership of the committee is:

Stuart Bell	– Chairman
Chris Gale	– Treasurer
Elizabeth Hampson	– Trustee

## Appointments

The membership of the committee is:

Stuart Bell	– Chairman
Chris Gale	– Treasurer
Gillian Hundt	– Trustee
Ann Abraham	– Trustee

## Objectives

**Our Vision:** The highest quality health and social care for all, always.

**Our Mission:** We are here to:

- **Influence** policy and practice so that health and social care systems are always centred around people's needs and preferences.
- **Inspire** the delivery of the highest quality care, developing tools and services which enable all experiences to be better understood.
- **Empower** those working in health and social care to improve experiences by effectively measuring and acting upon people's feedback.

The governing document is the Memorandum and Articles of Association of the Charity.

**Objects:** The objects of the Charity are:

- to promote public health for the benefit of the community in particular by improving standards of treatment and care for patients of health care services;
- to advance education in health care in particular by the provision of training for health care professionals in communication skills; and
- to advance education in health care in particular by developing research tools and undertaking research into patients' perspectives of health care services and to publish the useful results of the same for the public benefit.

# Report of the Board of Trustees

For the year ended 31 March 2015

## Public Benefit

The Trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

The Trustees ensure that its work is carried out for the public benefit by delivering services that directly involve the public and, wherever possible, the harder to reach communities, and ensure that those with responsibility to influence patient care have both the information and tools to aid them in their role. All our products and services are designed to deliver benefit for patients, communities and the public regardless of whether they are undertaken under contract, are grant aided, or are funded by Picker Institute Europe.

## Activities

The activities carried out by Picker Institute Europe in furtherance of these objectives are:

**Surveys and survey development:** measuring patients' experience by developing and implementing patient and staff surveys, interviews and focus groups to gain systematic feedback on the quality of care.

**Research:** carrying out in-depth research to evaluate the impact of policies on people's experience and the quality of health and social care.

**Quality improvement:** working with healthcare providers to improve the quality of care by taking action in response to patient feedback.

**Policy:** maintaining organisational awareness of relevant developments in national and operational policy in healthcare, and identifying opportunities to influence and to develop new and existing services accordingly.

**Communications:** providing clear, accessible information about the activities and impact of Picker Institute Europe via our website, publications and media activity.

## Strategic Report

The development and performance of the charitable company's business during the financial year follows.

## Principal Achievements in 2014/15

The business objectives for 2014/15 were as follows:

- PIE (including PID) to be recognised as the leading policy and research into practice organisation in Europe working in the field of improving health and social care by using patient, user experience data or feedback by 2017/18. This will involve significant development in the areas of policy, improvement, communications and research and will be supported by major partnerships. The activity will centre around the 3 key stakeholder groups PIE has identified (policy makers, patients or public, professionals);

# Report of the Board of Trustees

For the year ended 31 March 2015

- PIE (including PID) to develop a sustainable European strategy by summer 2014 for implementation by 2017/18. This will build on existing work in highly developed countries but will begin to reach out to those with less developed health and social care systems;
- PIE (including PID) to be internally fit for purpose to deliver these aims by the end of 2014/15 in all key areas, specifically governance, staffing, funding, product pipeline or development capability and culture. This objective supports objectives 1 and 2.

The principal achievements against the three business objectives follows:

## Surveys

### National surveys

In England, there were four national surveys of people's experiences of the NHS in 2013/14:

- 2014 national NHS Inpatient Survey (76 Trusts)
- 2014 national NHS Emergency Dept Survey (66 Trusts commissioned the Picker Institute Europe)
- 2014 national NHS Staff Survey (99 Trusts)
- 2015 national NHS Survey of community mental health service users (6 Trusts)

Picker Institute Europe co-ordinated the maternity, inpatient and community mental health service users surveys on behalf of the Care Quality Commission and the national NHS Staff Survey on behalf of the Department of Health. In its role as an approved NHS survey contractor, Picker Institute Europe was commissioned by NHS trusts to undertake all four surveys in the 2014/15 national programme. The majority of our clients for the hospital, community mental health and NHS staff surveys had also contracted us for the 2013 programme of national surveys.

In 2014 the patient survey team carried out a marketing campaign that generated new patient survey clients, increasing our market share from 48% to 51% of acute NHS hospital trusts.

The Staff Survey team carried a marketing campaign which increased our market share from 23% to 34%, with 99 NHS organisations now commissioning our services.

Picker Institute Europe's national survey programme services include on-site presentations (to Trust Boards, Senior Staff, and frontline staff) of Trusts' results. For 2014/15 we ran action planning workshops (London, Leeds, and Manchester) for patient and staff surveys, specifically designed to help participants interpret and understand their trust's survey data, identify priorities, and set objectives for improvement. We also carried out over 40 onsite presentations to NHS Trusts Boards, Senior Management and front line staff.

In 2014/15 the patient survey team had a major increase in work concerning PROMS – Patient Reported Outcome Measures. The patient survey team won a major contract to develop and implement Prostate Cancer PROMS (worth £450,000 over three years) in partnership with the University of Leeds, Prostate Cancer UK and Movember foundation. Other PROMS work includes the development of a PROMS questionnaire for service users of community mental health services, in partnership with University of Sheffield.

Our work in the staff survey arena has seen significant growth, with new clients from the private and voluntary sectors, including; Virgin Care, Leonard Cheshire Disability, Interserve, National Institute for Health and Care Excellence (NICE).

# Report of the Board of Trustees

For the year ended 31 March 2015

## Case Study: Leonard Cheshire Disability

In 2015 Leonard Cheshire Disability (LCD), the UK's leading charity supporting disabled people, commissioned the Picker Institute to completely revamp their staff survey. LCD wanted a survey they could use for the next 3 years, and that would allow them to be benchmarked with the NHS and other organisations.

Researchers at Picker worked with the management and communications teams at LCD to develop an appropriate questionnaire, cognitively testing it with LCD employees before launching. The survey went to all 6,700 LCD staff in May 2015, with some staff receiving the survey on paper to their home address, while office based staff with regular internet access received the survey through a unique link to their email address. This joint methodology, with reminders sent to non-responders both on paper and online, gathered 2,780 responses. The overall response rate was 41%, up 4% from their previous survey in 2013.

Once the survey was closed, Picker produced a comprehensive report analysing the data for the LCD board and management team, carrying out an interactive workshop with them in August 2015. Picker is committed to feeding back results to staff at every level, so we also produced 280 different visual reports to be given to staff at all levels, so they could have real local ownership of their data. The main negative issue coming out of the survey from staff was related to pay. However, this was shown to be not at all strongly correlated with intention to leave the organisation.

Safeguarding was very well understood in the organisation, with 97% of staff agreeing that they understood what represented a safeguarding issue. Two thirds (67%) of staff were proud to work for LCD. LCD are now using these results to inform HR strategy and Picker has used the exercise to gain further understanding of the social care field – an area where we aim to have greater impact in the future.

## **Frequent Feedback Surveys 2014-15**

We have developed our survey tools (tablets, touch screen kiosks, text, telephone, face-to-face interviews) for gathering a constant flow of patient feedback at the point of care. Our service includes online patient surveys, conducted via bedside TVs in partnership with Hospedia, the leading supplier of bedside entertainment services to NHS Trusts to offer NHS trusts a robust and cost effective way of gathering patient feedback. The service is now used by leading trusts (Salford, Southampton, Chelsea and Westminster) and includes an online reporting system. This new survey methodology has proved a success for both patients and frontline staff. We have seen an increase in our work for private sector healthcare providers, such as Celesio (Lloyd's pharmacy).

## **Friends and Family Test 2014-15**

Picker Institute Europe is running its Friends and Family Test (FFT) postcard-based solution in 12 acute trusts in England. Our package goes beyond the basic requirements, giving organisations (and patients) the opportunity to include additional questions to the Friends and Family Test question, a free text follow-up question and demographics. Picker Institute Europe manages the survey on behalf of the trust. We offer a wide range of methodologies, including paper, online, text, tablet and kiosks.

In 2014 we launched a new FFT service for NHS employees. In response to our marketing campaign 45 NHS Trusts have commissioned the Picker Institute to undertake this survey.



# Report of the Board of Trustees

For the year ended 31 March 2015

## Research

Picker Institute Europe has expanded its programme of research in 2014/15, whilst retaining a continued focus on the measurement, understanding, and use of people's experiences of health and social care. Key projects and achievements include:

- Publication of a major two-year project, conducted in partnership with University of Oxford, involving the development and testing of new approaches to measuring people's experiences along pathways and within service lines. The full report is published on our website at <http://www.pickereurope.org/wp-content/uploads/2014/12/MOPE-final-report-091214.pdf> and is described in an article in the International Journal of Healthcare Management (<http://www.maneyonline.com/doi/10.1179/2047970015Z.000000000122>).
- Launching a new project in collaboration with the Nuffield Trust, the King's Fund, National Voices, and the International Foundation for Integrated Care to develop a patient reported measure of care coordination. This work addresses a significant gap in questionnaire instruments for measuring people's views of integrated care and is intended to provide a measure and toolkit that can be used locally to inform and drive service improvement activities by commissioners and providers. The work is funded by the Aetna Foundation and is due for completion in 2015/16.
- Launching a major new study, funded by NIHR's Health Services and Delivery Research Programme and conducted in partnership with the University of Oxford, to develop and test the use of a near-real time patient experience collection for the purposes of improving people's experiences of the relational aspects of care in hospital. This research builds on the recommendations of the Mid Staffordshire NHS Foundation Trust Public Inquiry, chaired by Robert Francis QC, and is highly policy relevant as a means of investigating and improving compassion in care.
- Promoting and presenting our activities through published articles and high impact appearances. For example, the research team presented two projects as invited presentations at the International Society for Quality in Health Care's (ISQua) annual conference in Rio de Janeiro in October 2014. We have also had two papers published in the Journal of Health Services Research & Policy (<http://www.ncbi.nlm.nih.gov/pubmed/24973979> and <http://www.ncbi.nlm.nih.gov/pubmed/25359566>).

## Policy

In 2014/15 we continued to align our research and policy activities, such that much of our primary research had clear policy relevance and was linked to externally facing activities. Key achievements in year included:

- Providing invited commentary for publications and other stakeholders – including for example, writing for the Health Services Journal on the Friends and Family Test (<http://www.hsj.co.uk/home/commissioning/opinion/the-friends-and-family-test-works-best-if-we-forget-about-scores/5071200.article#.VXAkaUZjxi8>), on people's experiences of mental health care (<http://www.hsj.co.uk/home/innovation-and-efficiency/the-care-that-still-casts-a-shadow-on-patient-experience/5076485.article#.VXAInkZjxi8>), and on whistleblowing (<http://www.hsj.co.uk/comment/nhs-staff-survey-reveals-the-huge-scale-of-the-culture-change-challenge/5082676.article>).
- Regular attendance at and participation in multiple and diverse policy conferences, seminars and workshops, plus individual meetings with key policy stakeholders.

# Report of the Board of Trustees

For the year ended 31 March 2015

- Responding to more than a dozen external consultations on a diverse range of issues, including for example, the NHS Outcomes Framework, the display of performance assessments by the Department of Health, and Scottish Government consultations on a duty of candour and a new offence of wilful neglect. We also issued an open response to the publication of the Five Year Forward View by NHS England in September 2014 – a key policy document that helped set the agenda for the NHS ahead of the 2015 general election.

Continuing to work with IHI and NHS England on the development of a programme of work on Always Events for the English NHS.

## Health Experiences Team

Over the past year the team has continued to work with a wide variety of NHS trusts, charities and other healthcare organisations on a range of patient and service user experience work, including the design and implementation of new tools. In particular we have continued to expand our portfolio of work with vulnerable and minority groups.

The work of the Health Experiences Team has wide reaching impact and has been presented at national and international conferences, including ISQUA 2014 in Rio de Janeiro, the Royal College of Paediatrics and Child Health annual conference 2015, and Europaediatrics 2015 in Florence.

## Children and Young People

- 2014/15 saw the first National Paediatric Inpatient and Day case survey for ten years, which was based on the tool developed by the Children and Young People's research team at Picker Institute Europe. This has given the opportunity for the voices of children and young people to be heard on a national scale, and allow them the chance to influence healthcare service provision in the future. We implemented the survey on behalf of 70 trusts, undertaking a full service package of survey mailing, data analysis, reporting, presentations and action planning workshops.
- In addition, we continue to offer our paediatric voluntary survey programme, using questionnaires that are specifically developed by children, for children. We are working with 14 NHS trusts on these through the year (9 paediatric outpatient and 5 paediatric emergency department surveys).
- We also ran a second wave of the BLISS neonatal survey in 2014/15, part funded by NHS England. Participation was optional, but 72 trusts nationally (88 individual neonatal units) chose to run the survey. Again we offered a full service package of implementation, analysis and action planning or improvement workshops.
- The children and young people's team continues to work on developing new surveys and other feedback tools for children and young people – these new tools include a **transition survey** to gain feedback from adolescents and young adults with long-term conditions about the transfer process from paediatric to adult care, and we have started initial work to develop toolkits for use in **CAMHS** (Child and Adolescent Mental Health Services). In addition, we have continued our partnership working with the Royal College of Paediatrics and Child Health, developing a survey for parents of young people aged under 16's years regarding their experience of the NHS 111 Service and the care pathway after using this service.
- Given the national publicity around the Friends and Family Test and the subsequent roll out for use with children, we worked with Barts Health NHS Trust to trial various 'child-friendly' versions of the question. This involved qualitative work and a full pilot, and our final recommended version was included in the revised NHS England guidance.

# Report of the Board of Trustees

For the year ended 31 March 2015

## Community Services

- 2014/15 saw the continued patient experience feedback programme for Central London Community Healthcare Trust, taking place on the telephone primarily, with alternative methodologies (paper or tablet-based) for those service users for whom telephone services are not feasible or appropriate. In addition, we have been undertaking some more in-depth qualitative work with some patient groups, including prisoners in Wormwood Scrubs. The contract with CLCH is due to run until 2017.
- Development of new tools (and revision of existing ones) in Community Services has included a substantial piece of work for NHS England to produce a service user experience feedback toolkit for **Health Visiting Services** nationwide. Once piloted, the toolkit will be made available for service providers to license and download to measure performance and drive improvement locally.
- We have also continued relationships with a number of Community Services trusts and CCGs, including an in depth piece of qualitative work for **Lincolnshire Community Healthcare Trust**, exploring service user perceptions of palliative services, including Macmillan, Respiratory and Heart Failure services. We also continue our large scale patient engagement programme with **Greenwich CCG** – work so far has included reviewing usage of A & E facilities, looking at reasons for non-registration with GPs and reviewing a new programme for managing long-term conditions.

## Charities

We are continuing to work closely with a number of charities to understand the issues affecting more specific patient groups, including the Motor Neurone Disease Association and Hearing Link. In addition we are undertaking a major piece of work looking at patient, GP and Cardiologist attitudes to statins, funded by the British Heart Foundation.

## Vulnerable and minority groups

2014/15 saw us continue to build on the work undertaken with vulnerable and minority groups, including the development of disease-specific tools. We undertook a piece of work, funded by NWL CLARHC and Imperial College Healthcare NHS Trust, to develop a tool for both adults, children and parents of children living with **sickle cell disease**. This involved qualitative work followed by the development of a questionnaire to measure care experiences. The questionnaires are currently being piloted and receiving public interest as we deliver a communications campaign around the tool.

# Report of the Board of Trustees

For the year ended 31 March 2015

## Case Study: Individual Clinician Feedback

- Following on from the successful piloting and launch of our Individual Clinician Feedback tool with UHSM in 2013, we continue to promote and develop our ICF offering. We have just completed Wave 9 (Year 3) of the ICF work for Lancashire Teaching Hospitals, and they have extended the contract for another 3 years, highlighting the importance they place on gaining feedback at this individual clinician level. In addition, we have been looking to develop adaptations of the tool, and trialling new methodologies for completion –the British Cardiothoracic Society (BCS) are undertaking an online pilot of the survey with us (still ongoing), and we are looking to adapt the tool for use in other settings e.g. elderly care.
- We have completed the pilot phase of the Oxford Deanery Trainee Feedback tool which provides trainee doctors the opportunity to give feedback on their clinical trainers. This is to identify poor training as well as highlight good practice. Following minor amendments based on the findings from the pilot, the tool will be rolled out. It is hoped that it will be used as part of the revalidation process in the future, as well as identify any training needs required.
- The Cardiac Surgery department at Plymouth Hospitals NHS Trust approached us to assist them with gathering service specific feedback from their patients. In the first instance, we implemented a tailored survey based on the adult inpatient survey to gather feedback of the service as a whole. Following this, it is hoped the consultants will implement the ICF tool in order to gather clinician specific feedback as well.

## Marketing and Communications

### Overview:

2014/5 was an exciting and significant year for Picker institute Europe with regard to its brand. All of our activity was measured both to cost and impact throughout the year and the initial phase of the brand development programme alongside all marketing activity was delivered with a 33% underspend.

The charity embarked upon and delivered a number of strategic imperatives required to develop its identity, brand and presence as fit for the future:

### Vision and Mission:

At the start of the financial period the charity embarked on a programme to redefine its purpose. It was felt that the organic development of the charity over time had resulted both in a weak high level articulation of the charity's purpose and a lack of clarity both internally and externally as to what we were here to do and how.

The work stream utilised contributions from each level of the charity – Trustees, management and staff - resulting in the revised vision and mission stated above. The revised position and accompanying support materials have resulted in an aligned understanding of how, what the charity aspires to achieve and how, it will do so. It has been universally welcomed by staff and acts as the litmus test for the charity's strategy over the next 2 cycles and our daily operations where the questions can now be asked, does the activity support us in achieving our vision and mission?

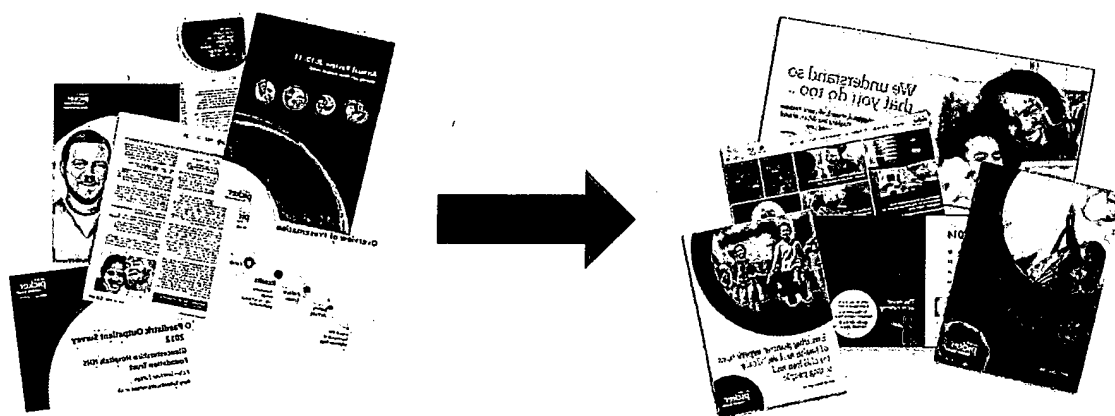
Externally the clarity of purpose has been well received; opening up discussions and collaborative opportunities with key strategic partners in the last year such as NHS England, WHO, and Health Ministries in Saudi Arabia and Ireland alongside collaborations and framework positions with Capita and C4CC.

# Report of the Board of Trustees

For the year ended 31 March 2015

## Brand Refresh:

In late 2013/14 the Marketing team undertook a brand evaluation which identified the following strengths and concerns. The brand was seen by customers and stake holders as trusted, credible and a "safe pair of hands": all significant assets. However, the brand was also seen as old fashioned, behind the innovation curve and very much linked to surveys. On the back of this it was planned to conduct a brand refresh to support the repositioning of the charity in line with the vision and mission. The refresh focused on the visual representation of the charity to create a fresh and fit for purpose brand feel that is more engaging, inviting and alive, whilst maintaining the credible nature of the brand.



This also included the redesign of all marketing collateral and also marketing and approvals process to centralise and streamline activity increasing quality and efficacy.

This shift supported commercial income generation significantly during 2014/15. £17,055 was spent on marketing campaigns including staff time. 13 business line campaigns ran at an average cost of £1,070. These returned a total of 2,759 contact leads at £6.07 per lead. External costs for marketing campaigns in 2014-15 were significantly reduced representing a reduction in external spend of some 25%.

To start to deliver a change in perception 2 key further developments were identified:

## Redevelopment of the Website:

The old website did not offer an effective or up to date communication platform for the charity in terms of its messaging and services. It was also technologically dated and administered by a third party which was expensive and time consuming.

The new website was delivered at the end of 2014 to act as a knowledge hub for all of our activity and for the field of person centred care. The new website and associated development of social media channels achieved the following impact over the 2014/15 financial year:

In 2014-15, the PIE website attracted 59,209 unique visitors seeing our messages, resources and services. This represents an increase of 95% vs. the previous year (30,386 unique visits in 2013-14).

# Report of the Board of Trustees

For the year ended 31 March 2015

## Set up of PR Function

In order to grow the charity's brand it was essential that we invested in achieving presence in the press and online to ensure our messages and content were present in the most credible outlets to reach our desired stakeholders.

To achieve this the charity invested in the recruitment of a Senior Communications Manager to establish and grow a press office and social media impact.

During its first year this investment has exceeded expectation achieving significant growth and coverage regularly publications such as the HSJ, BBC Radio 4, the Guardian, Primary Care Today, Nursing Times, Nursing Standard etc. The total Advertising Value Equivalent (AVE) gross achieved in 2014-15 was £217,422 – double the original projection. Within this the charity amassed 88 media hits – of which 40 were priority, the strongest quarter being Q3 when we achieved £85,974 AVE.

Social media has grown strongly this year with 34 Blogs and opinion pieces published in 2014-15. These included five external contributors from influential healthcare opinion formers e.g. the Centre for Mental Health and Bliss Charity. This is an area of focus we intend to develop extensively in 2015-16.

Our number of followers on Twitter has increased by 45%, from 795 to 1157. This shows PIE is moving beyond reach of survey providers and into the ambit of opinion formers. Twitter output has also increased significantly from an average of 16 tweets per month, to 125 (681% increase). Over 2014-15 mentions of PIE have reached over 770,000 people on Twitter, demonstrating a high level of engagement from key stakeholders and the Twitter community.

Over the course of the year we have seen a positive correlation between our release of topical research and publications and the number of visitors. This year saw our highest ever visitor numbers for one month, following the publication of the NHS Staff Survey results achieving an increase of 329% vs. the given monthly average.

## Wider developments:

During 2014/15 the charity's profile has increased significantly with invites to speak at international symposia across the health and social care continuum. Following increased exposure collaborative partnerships have been established with a number of high profile organisations/bodies:

- HSJ
- Haymarket Media
- Patient Experience Network (PENNA)
- NHS IQ
- Institute for Healthcare Improvement (IHI)
- Planetree
- Breakthrough - Positive Practice in Mental Health Awards
- Health Talk
- Health Watch
- C4CC
- Capita.

# Report of the Board of Trustees

For the year ended 31 March 2015

## Picker Institut Deutschland gGmbH

Picker Institut Deutschland is a wholly owned subsidiary of Picker Institute Europe, set up to support the achievement of our charitable aims in Europe. It has a particular focus on Germany, Austria, Switzerland, and Luxembourg, working in conjunction with colleagues at Picker Institute Europe.

2014-15 was a successful year for Picker Institute Europe in Europe, with Picker Institut Deutschland working on a number of exciting projects with organisations in Germany, Switzerland and Austria. Particularly noteworthy is the contract with Centre Hospitalier de Luxembourg for a children's emergency ambulatory survey. Although this is a relatively small value survey, it has a strategic element by providing a key platform for a German version of the questionnaire.

### Key achievements - new opportunities

#### ISO 9001 – 2008 Accreditation

In April 2014 PID successfully passed the repeat ISO 9001-2008 interim audit.

#### Surveys

During the financial year 2014-15 a number of large projects with private and public hospital chains have been delivered (Sana Group, Clinic guide Bremen). Survey contracts with several university clinics with high reputation have also been able to be closed. These high quality surveys ensured that Picker Institut Deutschland is recognized as the leading quality survey provider with a broad university benchmark, which is a USP for Picker in Germany.

#### Research performance 2014-15

In September 2014 a Picker Report 2014 was presented at the Gesundheitswirtschaftskongress in Hamburg, this raised broad public awareness and got excellent coverage online and in print media. The report was sent on personal request to more than 80 addresses and also to a number of selected healthcare politicians and other stakeholders or influencers. In addition to that, the outcomes of the Report have been presented at the roundtable event of BMC (Association Managed Care), on 28<sup>th</sup> October in Berlin. Far beyond the date of publication, the report has boosted PID's profile and highlights the methodological and scientific quality of PID surveys and PID's expertise on the field of patient experience.

This has led to a number of enquiries for publications in different books with a patient orientation (TUI Akademie, Berliner Seminare, BMC and Prof. Jerosch). Additionally the editor in chief of the online portal 'bibliomed manager' has asked for a regular contribution from Maria Nadj-Kittler (MD, PID), in the section 'Orientierungswert' (orientation and values). The first contribution has been released 19th January, the second on 23<sup>rd</sup> March, (<https://www.bibliomedmanager.de/web/guest/die-woche/-/content/detail/9865836>). More will follow over the calendar year.

#### Picker Forum

The 3rd Picker Forum with 70 attendees has been very successful and received excellent feedback by participants and speakers. They praised the excellent practice relevance as well as the enhanced exchange between research, policy and quality managers from hospitals.

# Report of the Board of Trustees

For the year ended 31 March 2015

## German ICF project

The initial project with the aim of introducing individual clinician feedback into Germany continued, and a further funding application has been approved by the project partners Private University Witten-Herdecke, Picker Institute Europe and Picker Institute Germany. It will provide funding for the 2<sup>nd</sup> phase of the project containing the testing of the translated questionnaire in two German pilot clinics.

## Review of the financial position

### Accounts

The presentation of the Statement of Financial Activities reflects the resources the organisation expends on policy activities for which it does not directly receive income.

The year ended 31 March 2015 saw a 2.4% increase in the levels of billings compared to the prior year, however due to the impact of income recognition accounting policies, income disclosed in the accounts has increased by 7.3% year on year. While costs have increased compared to 2014 the net outgoing resources have improved by 96.7% compared to the net outgoing resources in the prior year.

Income from charitable activities during the year was £4,962k (2014: £4,621k) of which £4,258k (2014: £3,898k) was generated from the UK with the balance, £704k (2014: £723k), from Picker Institut Deutschland (PID).

The liquidation process of the Swiss subsidiary continued during the year and is expected to be completed during 2015. Consolidated expenditure includes £9k (2014: £15k) in relation to the liquidation.

Reserves carried forward are £2,564k (2014: £2,587k), of which UK is £2,498k (£2,494k).

All staff are directly engaged in activities in furtherance of the objects of the Charity and staff costs have been allocated accordingly. A small element of staff costs has been allocated to governance to reflect the administrative and management time incurred in dealing with Statutory and Board matters.

The principal funding sources (over £100k) during the year were the Care Quality Commission, Department of Health, NHS England and Barts Health NHS Trust.

### Principal Risks and Uncertainties

The Trustees have considered the principal risk and uncertainties including those in relation to Picker Institut Deutschland (PID). 2014-15 was a successful year for PID in Europe, working on a number of important projects with organisations in Germany, Switzerland and Austria. However the market for staff and patient surveys is less mature than the UK with a number of hospitals operating surveys on a two year cyclical basis. Bi-annual renewals carry a higher degree of risk than annual. PID is a small organisation and therefore operates with a higher degree of execution risk than the UK.



# Report of the Board of Trustees

For the year ended 31 March 2015

## Future Aspirations

Our strategic aims for the 3 years commencing on 1 April 2015 are as follows:

1. To be recognised as the leading policy and research into practice organisation in Europe working in the field of measuring and understanding people's experiences of health and social care by 2017/18.
2. To develop a range of new tools and services, evidencing their deployment and implementation in health and social care organisations across a range of health jurisdictions. Focusing specifically on underdeveloped areas and minority groups to enable all experiences to be understood.
3. To drive engagement with, and improvements in, the delivery of person centred care across a range of health jurisdictions. To build evidence of what drives improvement and to share and promote learning about positive practice across all levels of health and social care.
4. To create an organisational structure and income portfolio that enables the Charity to:
  - Develop our culture, people, infrastructure, technology, systems and processes to ensure organisational fitness to achieve this strategy during 2015/16;
  - Measure and manage the performance of all business units in terms of both income and impact, adjusting levels of investment in each unit according to surplus generated and performance against organisational objectives during 2015/16;
  - Become a fully sustainable business, generating surplus on a planned basis with reserves never less than 6 months operating costs, and with diversified income streams such that dependence on a narrow set of UK public sector contracts is significantly reduced by 2016/17.

In support of this examples of some specific aspirations for 2015/16 are:

- To increase our market share of Social and Health care providers using us to provide national surveys;
- To make major progress in developing our projects to reach sub-populations of patients whose views are less well represented;
- To win the tender to continue to provide the Coordination Centre for the Care Quality Commission and to embark with them on a development programme to further develop that programme;
- To make significant progress in developing Always Events and embedding this in the practice of several Social and Health care providers across England;
- To make the internal infrastructure improvements detailed under strategic objective 4 above.

## Reserves policy

In the Trustees' view, the reserves should provide the Charity with adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future.

The Trustees propose to maintain the Charity's reserves at a level which allow it to meet its ongoing obligations having regard to its manner of operation and likely funding streams.

The Trustees review the amount of reserves that are required to ensure that they are adequate to fulfil the Charity's continuing obligations, to fulfil its objects on both an operational and strategic level, on a regular basis at their board meetings.

# Report of the Board of Trustees

For the year ended 31 March 2015

A proportion of the Consolidated reserves have been designated as follows:

	2015 £'000	2014 £'000
Unrestricted Funds not represented by fixed assets	2,419	2,475
Designated Funds:		
- Research & Policy	(115)	(115)
- IT Infrastructure	(202)	(202)
- Survey development	(100)	(100)
Undesignated Funds	2,002	2,058
Months of future operational expenditure	6.6	7.0

It is anticipated that expenditure of designated funds will occur in the next financial year.

## Investment powers and policy

The Trustees' investment powers are governed by the Trust Deed, which permits them to deposit and invest funds in any manner. The Trustees take the view that a more conservative approach is appropriate to avoid any danger of capital loss, and as such surplus funds are held on bank deposit accounts.

## Investment performance

As reported above the Trustees practice a conservative investment policy, placing surplus funds in interest bearing bank deposit accounts. Investment income for the year was £nil (2014: £31k).

## Trustees' Responsibilities Statement

The Trustees (who are also directors of Picker Institute Europe for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company/group for that period. 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 judgments and accounting 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/group will continue in business.

# Report of the Board of Trustees

For the year ended 31 March 2015

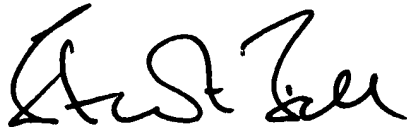
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements 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.

The Trustees confirm that:

- so far as each Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Report of the Board of Trustees including the Strategic Report has been approved by the Board of Trustees and signed on their behalf by:



Chairman: Stuart Bell

Date: 18 September 2015

# Independent auditor's report to the members and trustees of Picker Institute Europe

We have audited the financial statements of Picker Institute Europe for the year ended 31 March 2015 which comprise the Group and Parent Charitable Company Statements of Financial Activities, the Group and Parent Charitable Company Balance Sheets and the 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).

This report is made solely to the charitable company's members and trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members and 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 and trustees as a body, for our audit work, for this report, or for the opinions we have formed.

## **Respective responsibilities of trustees and auditor**

As explained more fully in the Trustees' Responsibilities Statement, 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 as auditor under the Companies Act 2006 and report in accordance with regulations made under the Act.

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**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

## **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 March 2015 and of the group's and the parent charitable company's incoming resources and application of resources, including the group's and the parent charitable company's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

# Independent auditor's report to the members and trustees of Picker Institute Europe

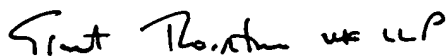
## **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Strategic Report and 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 requires us to report to you if, in our opinion:

- the parent charitable company has not kept proper and adequate accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records or 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.



Mahmood Ramji  
Senior Statutory Auditor  
for and on behalf of Grant Thornton UK LLP  
Statutory Auditor, Chartered Accountants  
Oxford

Date: 25 September 2015

Grant Thornton UK LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

# Consolidated Statement of Financial Activities

For the year ended 31 March 2015

			2015	2014
	Notes	Unrestricted Funds £'000	Total All Funds £'000	Total All Funds £'000
<b>Incoming resources</b>				
<b>Incoming resources from generated funds</b>				
Investment income	4	-	-	31
<b>Incoming resources from charitable activities</b>				
Surveys and survey development		4,576	4,576	4,209
Research		210	210	242
Quality improvement		176	176	170
<b>Total incoming resources</b>		<u>4,962</u>	<u>4,962</u>	<u>4,652</u>
<b>Resources expended</b>				
Charitable activities				
Surveys and survey development		4,380	4,380	4,325
Research		142	142	184
Quality improvement		57	57	159
Policy		348	348	98
Governance costs	5	40	40	32
<b>Total resources expended</b>	3	<u>4,967</u>	<u>4,967</u>	<u>4,798</u>
<b>Net outgoing resources</b>		<u>(5)</u>	<u>(5)</u>	<u>(146)</u>
<b>Translation costs</b>		(18)	(18)	(3)
<b>Net movement in funds</b>		<u>(23)</u>	<u>(23)</u>	<u>(149)</u>
<b>Total funds brought forward 1 April 2014</b>		2,587	2,587	2,736
<b>Total funds carried forward 31 March 2015</b>		<u>2,564</u>	<u>2,564</u>	<u>2,587</u>

All gains and losses recognised in the year are included above.

All activities are continuing

# Charitable Company Statement of Financial Activities

For the year ended 31 March 2015

		2015	2014
	Notes	Unrestricted Funds £'000	Total All Funds £'000
			Total All Funds £'000
<b>Incoming resources</b>			
<b>Incoming resources from generated funds</b>			
Investment income		-	30
<b>Incoming resources from charitable activities</b>			
Surveys and survey development		3,872	3,486
Research		210	242
Quality improvement		176	170
		4,258	3,928
<b>Total incoming resources</b>			
<b>Resources expended</b>			
Charitable activities			
Surveys and survey development		3,681	3,538
Research		142	184
Quality improvement		57	159
Policy		348	98
Governance costs		26	32
		4,254	4,011
<b>Total resources expended</b>			
<b>Net incoming/(outgoing) resources</b>			
		4	(83)
<b>Net movement in funds</b>			
		4	(83)
<b>Total funds brought forward 1 April 2014</b>			
		2,494	2,577
<b>Total funds carried forward 31 March 2015</b>			
		2,498	2,494

All gains and losses recognised in the year are included above.

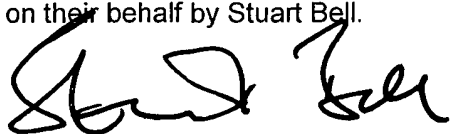
All activities are continuing

# Consolidated Balance Sheet

As at 31 March 2015

		2015	2014
	Note	£'000	Reclassified £'000
<b>Fixed assets</b>			
Intangible assets	9	23	9
Tangible assets	10	122	103
		<u>145</u>	<u>112</u>
<b>Current assets</b>			
Stock		4	3
Debtors	12	1,421	1,019
Cash at bank and in hand		2,382	2,752
		<u>3,807</u>	<u>3,774</u>
<b>Creditors: amounts falling due within one year</b>	13	1,388	1,285
<b>Net current assets</b>		<u>2,419</u>	<u>2,489</u>
<b>Total assets less current liabilities</b>		<u>2,564</u>	<u>2,601</u>
<b>Creditors: amounts falling due after more than one year</b>	14	-	(14)
<b>Net assets</b>		<u>2,564</u>	<u>2,587</u>
<b>Funds:</b>			
Unrestricted funds	18	2,564	2,587
<b>Total funds</b>		<u>2,564</u>	<u>2,587</u>

The financial statements were approved and authorised for issue, by the Trustees on 18 September 2015 and signed on their behalf by Stuart Bell.



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



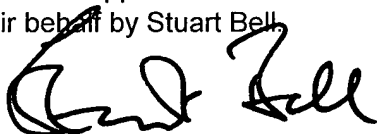
# Charitable Company Balance Sheet

As at 31 March 2015

Company number: 3908160

		2015	2014
	Note	£'000	Reclassified £'000
<b>Fixed assets</b>			
Tangible assets	10	110	88
Investments	11	82	82
		<u>192</u>	<u>170</u>
<b>Current assets</b>			
Stock		1	1
Debtors	12	1,381	890
Cash at bank and in hand		<u>2,238</u>	<u>2,586</u>
		3,620	3,477
<b>Creditors: amounts falling due within one year</b>	13	1,314	1,139
<b>Net current assets</b>		<u>2,306</u>	<u>2,338</u>
<b>Total assets less current liabilities</b>		<u>2,498</u>	<u>2,508</u>
<b>Creditors: amounts falling due after more than one year</b>	14	-	(14)
<b>Total assets less current liabilities</b>		<u><u>2,498</u></u>	<u><u>2,494</u></u>
<b>Funds:</b>			
Unrestricted funds		2,498	2,494
<b>Total funds</b>		<u><u>2,498</u></u>	<u><u>2,494</u></u>

The financial statements were approved and authorised for issue, by the Trustees on 18 September 2015 and signed on their behalf by Stuart Bell



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

# Notes to the Financial Statements

For the year ended 31 March 2015

## 1 Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities: Statement of recommended practice" published in March 2005 and comply with the Companies Act 2006

## 2 Principal accounting policies

### 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.

### Fund accounting

The Charity holds the following funds:

**Unrestricted funds** are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

**Designated funds** comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the Trustees' report.

### Incoming resources

Incoming resources are recognised to the extent that the Charity has provided the services and/or goods and is legally entitled to the income. For contracts in place at the year end the value of the contract that has been completed at the year-end is compared to the invoices raised and adjustments made to include accrued income or deferred income as appropriate.

### Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs according to a category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Governance costs are those incurred in connection with the management of Picker Institute Europe's assets, organisational administration and compliance with constitutional and statutory requirements.

# Notes to the Financial Statements

For the year ended 31 March 2015

## Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computers	33% or 50% straight line
Office equipment	33% straight line or length of finance lease

Assets with a cost in excess of £250 are capitalised as fixed assets.

## Intangible fixed assets and amortisation

Intangible fixed assets are stated at cost less amortisation. Amortisation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer software (cost of purchase)	10% - 33% straight line
--------------------------------------	-------------------------

Assets with a cost in excess of £250 are capitalised as fixed assets.

## Leasing

Rentals payable under operating leases are charged to the statement of financial activities over the period in which the cost is incurred. Assets obtained under finance leases are capitalised as tangible assets and depreciated.

## Group accounts

These accounts consolidate the result of the charitable company and its subsidiaries Picker Institut Deutschland and Picker Institut in Switzerland.

## Basis of consolidation

The consolidated financial statements incorporate the financial statements of the charitable company and all group undertakings. Income and expenditure in foreign currencies is converted at the average exchange rate for the period. Acquisitions are accounted for under the acquisition method. The results of companies acquired or disposed of are included in the Statement of Financial Activities after or up to the date that control passes respectively. As a consolidated Group Statement of Financial Activities is published, notes to the Statement of Financial Activities for the parent charitable company are omitted from the group financial statements by virtue of section 408 of the Companies Act 2006.

## Pensions

The pension costs charged in the financial statements represent the contributions payable by the charity during the year.

# Notes to the Financial Statements

For the year ended 31 March 2015

## Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date. The resulting gains or losses are recognised within the statement of financial activities.

## Investments

Investments in group undertakings are recorded at cost.

## Stocks

Stocks are stated at the lower of cost and the net realisable value. Where necessary, provision is made for obsolete, slow moving and defective stock.

## 3 Resources expended

### a) Analysis of Consolidated total resources expended

	Staff costs £'000	Support costs £'000	Other direct costs £'000	Total 2015 £'000	Total 2014 £'000
<b>Charitable activities</b>					
Surveys and survey development	1,999	703	1,678	4,380	4,325
Research	93	24	25	142	184
Quality improvement	22	25	10	57	159
Policy	348	-	-	348	98
Governance costs	-	-	40	40	32
<b>Total resources expended</b>	<b>2,462</b>	<b>752</b>	<b>1,753</b>	<b>4,967</b>	<b>4,798</b>

The presentation of the Statement of Financial Activities reflects the resources the organisation expends on policy activities for which it does not directly receive income.

# Notes to the Financial Statements

For the year ended 31 March 2015

## b) Analysis of Consolidated support costs

	Surveys and development £'000	Research £'000	Quality improvement £'000	Total 2015 £'000	Total 2014 £'000
Travel	54	2	1	57	60
Premises	184	7	6	197	178
Exhibitions & conferences	28	1	1	30	4
Communications & IT	238	2	8	248	156
Financial, legal & consultancy costs	89	6	5	100	151
Postage, printing etc	16	1	1	18	20
Other administration costs	26	1	1	28	28
Depreciation & amortisation	68	3	3	74	57
	<u>703</u>	<u>23</u>	<u>26</u>	<u>752</u>	<u>654</u>

Support costs are directly allocated to the charitable activity where clearly identified with the balance allocated according to staff costs attributable to each charitable activity.

## 4 Consolidated Investment Income

	2015 £'000	2014 £'000
Bank interest received	<u>-</u>	<u>31</u>

## 5 Expenditure

	2015 £'000	2014 £'000
<b>Governance costs includes:</b>		
Auditors' remuneration - Audit fee	<u>11</u>	<u>7</u>

## 6 Trustees' expenses

The Trustees' neither received nor waived any emoluments in the year. Out of pocket expenses were reimbursed to Trustees as follows:

	2015 Number	2015 £'000	2014 Number	2014 £'000
Travel and accommodation	9	<u>4</u>	10	<u>8</u>

# Notes to the Financial Statements

For the year ended 31 March 2015

## 7 Consolidated Staff costs

	2015	2014
	£'000	£'000
<b>Employees</b>		
Wages and salaries	1,967	1,764
Social security costs	217	214
Pension costs	50	49
<b>subtotal</b>	<u>2,234</u>	<u>2,027</u>
Freelance staff	119	130
Training	57	21
Recruitment	44	20
<b>TOTAL</b>	<u><u>2,454</u></u>	<u><u>2,198</u></u>

The average number of employees, calculated on a full-time equivalent basis, analysed by function was:

	2015 Number	2014 Number
The average number of persons employed during the year was:	52	45
	<u><u>52</u></u>	<u><u>45</u></u>

The number of employees whose emoluments as defined for taxation purposes amounted to over £60k in the year was as follows:

	2015 Number	2014 Number
£60,000 - £69,999	2	2
£100,000 - £109,999	1	1
£110,000 - £119,999	1	1
£120,000 - £129,999	<u>1</u>	<u>-</u>

## 8 Pension costs

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the scheme and amounted to £50k (2014: £49k). Of this £12k (2014: £5k) related to employees whose emoluments were over £60k as per note 7.

# Notes to the Financial Statements

For the year ended 31 March 2015

## 9 Intangible fixed assets – Consolidated only

	Software £'000	Total £'000
<b>Cost</b> At 1st April 2014	109	109
Additions	22	22
Disposals	-	-
Effect of foreign exchange movements	(16)	(16)
At 31st March 2015	<u>115</u>	<u>115</u>
<b>Amortisation</b> At 1st April 2014	100	100
Charge for the year	5	5
On disposals	-	-
Effect of foreign exchange movements	(13)	(13)
At 31st March 2015	<u>92</u>	<u>92</u>
<b>Net book value</b> At 31st March 2015	<u>23</u>	<u>23</u>
At 31st March 2014	<u>9</u>	<u>9</u>

## 10 Consolidated Tangible fixed assets (All for Charitable Activities)

	Computers £'000	Office equipment £'000	Total £'000
<b>Cost</b> At 1st April 2014	403	207	610
Additions	61	49	110
Disposals	(133)	(5)	(138)
Effect of foreign exchange movements	-	(5)	(5)
At 31st March 2015	<u>331</u>	<u>246</u>	<u>577</u>
<b>Depreciation</b> At 1st April 2014	344	163	507
Charge for the year	47	42	89
On disposals	(133)	(5)	(138)
Effect of foreign exchange movements	-	(3)	(3)
At 31st March 2015	<u>258</u>	<u>197</u>	<u>455</u>
<b>Net book value</b> At 31st March 2015	<u>73</u>	<u>49</u>	<u>122</u>
At 31st March 2014	<u>59</u>	<u>44</u>	<u>103</u>

# Notes to the Financial Statements

For the year ended 31 March 2015

Charity Tangible fixed assets (All for Charitable Activities)

	Computers £'000	Office equipment £'000	Total £'000
<b>Cost</b> At 1st April 2014	403	169	572
Additions	61	44	105
Disposals	(133)	(5)	(138)
At 31st March 2015	<u>331</u>	<u>208</u>	<u>539</u>
<b>Depreciation</b> At 1st April 2014	344	140	484
Charge for the year	47	36	83
On disposals	(133)	(5)	(138)
At 31st March 2015	<u>258</u>	<u>171</u>	<u>429</u>
<b>Net book value</b> At 31st March 2015	<u>73</u>	<u>37</u>	<u>110</u>
At 31st March 2014	<u>59</u>	<u>29</u>	<u>88</u>

Included in office equipment are assets held under finance leases with a net book value of £13k (2014: £27k). The depreciation charge on these assets was £13k (2014: £13k).



# Notes to the Financial Statements

For the year ended 31 March 2015

## 11 Investments

The charity owns 100% of the share capital of Picker Institut Deutschland gGmbH registered in Germany and Picker Institut AG in liquidation registered in Switzerland.

These shares were donated to the charity in the year ended 31 March 2011 by Picker Institute Inc.

A summary of the results for the two companies are shown below:

	Picker Institut Deutschland £'000	Picker Institut in Switzerland £'000
<b>Profit and loss account</b>		
Income	704	-
Expenditure	(704)	(9)
Retained deficit for the year	-	(9)
<b>Balance sheet</b>		
Assets	162	65
Liabilities	(74)	(1)
Net Assets	88	64
Capital and reserves	88	64
<b>Shares in subsidiary undertaking</b>	£'000	
Balance as at 1st April 2014 and 31st March 2015	82	

## 12 Debtors

	Consolidated		Charity	
	2015 £'000	2014 £'000	2015 £'000	2014 £'000
Trade debtors	1,152	700	1,125	683
Other debtors	11	22	5	15
Accrued income	19	145	19	47
Prepayments	239	152	232	145
	<u>1,421</u>	<u>1,019</u>	<u>1,381</u>	<u>890</u>

# Notes to the Financial Statements

For the year ended 31 March 2015

## 13 Creditors: amounts falling due within one year

	Consolidated		Charity	
	2015 £'000	2014 £'000	2015 £'000	2014 £'000
Obligations under finance leases	14	14	14	14
Trade creditors	341	227	328	205
Taxation and social security	175	83	182	91
Accruals	161	230	111	168
Deferred income - see note 16	697	731	679	661
	<u>1,388</u>	<u>1,285</u>	<u>1,314</u>	<u>1,139</u>

## 14 Creditors: amounts falling due after more than one year

	Consolidated		Charity	
	2015 £'000	2014 £'000	2015 £'000	2014 £'000
Obligations under finance leases	<u>-</u>	<u>14</u>	<u>-</u>	<u>14</u>

## 15 Financial commitments

At 31 March only the Charity had annual commitments under non-cancellable operating leases in respect of plant and land & buildings is follows:

	2015 £'000	2014 £'000
Expiry date:		
Within 2 to 5 years	<u>72</u>	<u>72</u>

## 16 Deferred Income

	Consolidated		Charity	
	2015 £'000	2014 £'000	2015 £'000	2014 £'000
At 1 March 2014	731	571	661	449
Released to incoming resources	(731)	(571)	(661)	(449)
Deferred in the period	697	731	679	661
At 31 March 2015	<u>697</u>	<u>731</u>	<u>679</u>	<u>661</u>

# Notes to the Financial Statements

For the year ended 31 March 2015

## 17 Related party transactions

The Charity is taking advantage of the provision set out in FRS 8 'Related Party Disclosures' which states that transactions entered into between two or more members of a group, provided that any subsidiary undertaking which is party to that transaction is wholly owned by a member of that group, are exempt from disclosure.

## 18 Reserves

The Consolidated reserves and its policy are set out as follows:

	2015 £'000	2014 £'000
Unrestricted Funds not represented by fixed assets	2,419	2,475
Designated Funds:		
Research & Policy	(115)	(115)
IT Infrastructure	(202)	(202)
Survey development	(100)	(100)
Undesignated Funds	<u>2,002</u>	<u>2,058</u>
Months of future total cash outflows	<u>6.6</u>	<u>7.0</u>

It is anticipated that expenditure of designated funds will occur in the next financial year.

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Charity registered in England and Wales: 1081688  
Charity registered in Scotland: SC045048  
Company limited by guarantee registered in England and Wales

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