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In 2008-2009 the Foundation Board continued awarding a limited number of Congress Travel Grants to enable pharmacists and/or pharmaceutical scientists to attend the upcoming FIP Congress in Istanbul. The other major initiative of the Foundation during the past year was to build upon the success of the Good Pharmacy Practice (GPP) Pilot Project and expand activities to potentially reach all Member Organizations from developing economies. At the 2008 FIP World Congress in Basel the Foundation outlined the procedures to be followed for Member Organizations to apply for GPP project funding. Seven letters of intent were received from Member Organisations in countries with developing economies by mid October 2008 and the Foundation invited each of the applicants in mid November to submit a full application for GPP program funding. Six applications were received by the mid January 2009 due date.

At its February 12, 2009 meeting, the Board of Directors of the FIP Foundation for Education and Research identified four projects that the Foundation would like to fund during the coming year. Those applications were received from the Indonesian Pharmacists Association, a consortium of pharmaceutical organizations in Macedonia, the Thai Pharmacy Consortium and a joint application from Paraguay/Uruguay. However, at the time these notices were sent to the four chosen applicants, the world was in the deep financial crisis that still exists. Therefore the letter from the Foundation indicated that “The Foundation can not assure that it will have sufficient funds to be able to finance each project as proposed. As you might imagine, because of the world’s financial crisis, it has been extremely difficult for the Foundation to raise funds during this past year to support the GPP project. The Foundation does believe, however, now that it has full applications in hand, that it could be possible to raise funds specifically related to each of the four projects that we would like to move forward.” As of early June 2009, the Foundation has, as yet, not sufficient funds to move forward, but continues to contact companies, foundations and individuals, with the assistance of the applicants, to hopefully begin funding projects prior to the next annual meeting.

It is the sincere hope of the FIP Foundation Board of Directors that with the improving economy, we will be able to fund these very innovative and exciting GPP projects.

Leslie Z. Benet, Ph.D.
Director
FIP Foundation for Education and Research
YEAR OVERVIEW

Objectives
The Foundation’s objectives are to promote the education of, and research by pharmacists and pharmaceutical scientists within the general fields of design, manufacture, distribution and use of medicines for humans and/or animals.

Board of Managing Directors
In 2008 two meetings were scheduled (January and September). The first meeting took place on 28 January in The Hague, the Netherlands. The second meeting took place on 2 September in Basel, Switzerland.

CONGRESS TRAVEL GRANTS:
The Foundation Board awards a limited number of Congress Travel Grants on annual basis, to enable pharmacists and/or pharmaceutical scientists to attend the FIP congress. The aim of the Congress Travel Grants is to allow recipients to travel to the FIP congress in order to develop, or to help others to develop, skills and/or knowledge in line with the objectives of the Foundation. The Executive Committees of the FIP Regional Pharmaceutical Forums will be acting as Regional Evaluation Committees. The successful grant applications will be equally spread amongst the 6 FIP Regional Forums, with a maximum of two grant winners per forum.

The Foundation Board of Directors decided to grant 12 Congress travel grants in 2008. The following grant awardees were able to attend the FIP Congress in Basel:

Africa:
Ms Gladys Ukama Okafor (Nigeria)

Americas:
Mr Luis Moreno Exebio (Peru)
Ms Noelia Ardanaz (Uruguay)

Europe:
Ms Inga Dadeshidze (Georgia)
Ms Njomëza Bicaj (Kosovo)

South East Asia:
Ms Yulia Trisna (Indonesia)
Ms Pooja Borker (India)

Western Pacific:
Mr Edward M. Nanatsi (Papua New Guinea)
Ms Anh Dao Nguyen (Viet Nam)
Mr Roderick L. Salenga (Philippines)

Eastern Mediterranean:
Ms Lena Tamaddon (Iran)
Mr Syed Shaukat Ali Mutaqi Shah (Pakistan)

In 2008, for the 15th time, the FIP Foundation for Education and Research had a booth in the non-commercial exhibition area during the FIP annual Congress. Once again, the stand was combined with the FIP booth and proved to be a great success, especially with the help of the Board of Directors.

FIP Young Pharmacist/Pharmaceutical Scientist Award for Professional Innovation
This award is given on an annual basis to a young pharmacist or pharmaceutical scientist. Its aims are to promote innovation in the profession of pharmacy and pharmaceutical sciences through creative projects addressing a specific issue or problem within a field of professional practice or pharmaceutical sciences. The project’s outcome should have a positive impact on the community.

In 2008 the FIP Young Pharmacist/Pharmaceutical Scientist Award for Professional Innovation was awarded to:
Mr Luther Gwaza (Zimbabwe).
Guidelines for the Grants and Awards Programme

The Board has developed detailed Guidelines for each of the classes of Awards and Grants. These can be obtained from the Executive Director of the FIP Foundation or on the web site: http://www.fip.org/foundation

Foundation Supporters’ Club

Donations and other forms of sponsorship are an essential component in the success of the Awards Programme and the FIP Foundation. In 2008, the total amount donated by participants of the FIP Congress participants was 2058 Euros.

The Foundation has established a series of benefits, both individual and corporate, in order to attract potential donors/sponsors. Six categories have been installed:

- Ribbon - 25 Euros
- Bronze - 250 Euros
- Silver - 251 – 1,000 Euros
- Gold - 1,001 – 5,000 Euros
- Platinum - 5,001 – 25,000 Euros
- Diamond - 25,001 Euros and more

In 2008 the Foundation received donations in the Gold and Platinum categories. We thank the individuals and organisations below for their generous contributions:

**Gold Category:**
Dr Joseph A. Oddis (USA)

**Platinum Category:**
Apoteket AB (Sweden)

The members of the bronze and silver categories receive a letter of appreciation after the FIP Congress. Whereas the members of the Gold, Platinum and Diamond categories receive a certificate of merit and are personally acknowledged each year during the Council dinner, which is held at the FIP World Congress of Pharmacy and Pharmaceutical Sciences this coming year in Istanbul, Turkey.
Three of the Foundation Congress Travel Grant Recipients, from left to right, Mr. Roderick L. Salenga from the Philippines, Ms. Ahn Dao Nguyen from Vietnam, Mr. Edward Nanatsi from Papua New Guinea.
My attendance at the 68th FIP Congress proved to be one of my best experiences in my professional life as a young pharmacist and educator. My being acquainted to the full spectrum of global opportunities and challenges for the pharmacy profession was instrumental in my recognition of our own strengths and weaknesses in the Philippines. I came to Basel with the hope of meeting a few objectives, such as:

- To understand the broader reality of the pharmacy profession by having the opportunity to examine the new trends in the profession and whenever possible to incorporate the best practices into our local systems – in education, research and practice
- To share my own experiences and personal reflections most importantly regarding the over

And I should say that it is the case that the FIP Congress allowed me to accomplish and experience more, way beyond my set objectives.

The FIP Congress provided an exceptional environment for research culture and scientific mindedness, without making the participants feel intimidated to learn and contribute. This is the very reason why I truly enjoyed all the sessions I attended. All in all, I was able to attend one pre-satellite conference, one professional symposium, one keynote lecture, three section symposia, one consultation session on education, and one continuing education programme. I was also fortunate to be given the opportunity to do poster presentations under the FIP Community Pharmacy Section, belonging to the category CPS-the role of pharmacist in public health. The titles of the abstracts are Perspectives of Filipino pharmacists on their roles in public health, and Perspectives of Filipino healthcare professionals on the roles of pharmacists in public health.

SESSIONS ATTENDED

Global conference on the future of hospital pharmacy

FIP Hospital Pharmacy Section

I was definitely thrilled to have participated in the Global Conference on the Future of Hospital Pharmacy (GCFHP) as it is a milestone in the history of our profession. For the first time, 348 participants from 98 countries joined together to determine the future and direction of hospital pharmacy practice worldwide. My involvement in this conference started from our participation in the survey of Global Hospital Pharmacy Practice, making the Philippines one of the 84 countries covered by the survey. This survey proved to be crucial in identifying key strategies that should be used to align the capabilities of pharmacists with the needs of hospitalized patients and other individuals utilizing relevant hospital services.

I believe that the main objectives of the GCFHP, to provide a platform for discussion of appropriate priorities, and to serve as a venue for identifying opportunities for global cooperation that will allow every country to achieve their goals for hospital pharmacy in six identified hospital pharmacy practice themes, were successfully met. My participation was in the group working on consensus statements for the practice theme monitoring of medication therapy. After the consensus statements were drafted, they were discussed and finalized. At the end of the conference, 74 of the consensus statements were approved in the General Assembly. Some of the materials and proceedings of the conference had been used already by our College in enriching...
our syllabi on courses related to hospital pharmacy practice.

OPENING CEREMONIES

I consider the opening ceremonies of the 68th FIP Congress to be one of the most important sessions. This had given me the great sense of responsibility to contribute to current efforts in making the profession work for the society in the hope of improving people’s health status. I think that this portion of the congress served as the common ground for all pharmacists and pharmaceutical scientists regardless of their areas of interest and expertise, in identifying the shared path in achieving our shared goal as a profession.

HEALTHCARE SYSTEMS IN CHANGE

Professional Symposium
FIP Board of Pharmaceutical Practice

This professional symposium I consider one of the most thought-provoking in the congress. Through the lectures presented, most especially by Dr. Gary Kaplan, Reengineering—overcoming challenges for restructuring, I saw how pharmacists can work better, and how people and systems can work together in achieving effectiveness and efficiency. I even realized how relevant process reengineering is in academic settings, such as in our own University.

DRUG DISCOVERY FOR NEGLECTED DISEASES: SUCCESSFUL PARTNERSHIPS IN MALARIA

Keynote Lecture

The keynote lecture delivered by William N. Charman, PhD of the Monash Institute of Pharmaceutical Sciences, Australia was very informative and inspirational. Being a public health advocate myself, I really feel that it is timely to create new models for drug discovery and development especially for neglected diseases. His discussion on the “no profit/no loss” model adapted by some private-public partnerships, motivated by corporate social responsibility and minimizing reputational risk, made me realize how fitting that would be in the case of the Philippines.

SECTION SYMPOSIA

< The role of pharmacists in primary healthcare in the developing world
FIP Young Pharmacists Group
< How to promote lifelong learning through curriculum design?
FIP Academic Pharmacy Section
< Medicines information for patients
FIP Pharmacy Information Section
FIP Community Pharmacy Section

Because of the many interesting topics in the congress, I had difficulty prioritizing what sessions to take. I later on decided to take symposia of varied nature in order to have diverse perspectives to bring home with me in my country. I took sessions with themes relevant to my interest and line of work, such as primary healthcare, curriculum design, and medicines information.

I particularly found the presentation of Dr Jennifer Marriott, Comparison of pharmacy schools in Australia, the United Kingdom and the USA, very interesting. Her findings and inputs allowed me to see how we can further improve our undergraduate programs in the College, with careful consideration on selection, retention and curriculum content. Her presentation inspired me to initiate some changes, most especially that my institution is aiming to systematically revisit our newly implemented competency-based curricula.
With some officers and members of the Western Pacific Pharmaceutical Forum, I had participated in the 3rd Global Pharmacy Education Consultation. As a member of the academe, I am very interested on the Global Pharmacy Education Action Plan 2008-2010 implementation process. The case studies from Tanzania, Malawi, Kenya, Ethiopia, Uganda and Ghana were also helpful in illustrating how promising the project is especially for many developing countries.

I had an opportunity to share with the other participants our research endeavours in the Philippines through poster presentations. Two submitted abstracts from University of the Philippines College of Pharmacy (Salenga et al.) were accepted under the FIP Community Pharmacy Section, belonging to the category CPS-The role of pharmacist in public health. The title of the abstracts are Perspectives of Filipino pharmacists on their roles in public health, and Perspectives of Filipino healthcare professionals on the roles of pharmacists in public health. I also had the chance to discuss the status of the pharmacy profession in my country through the article The Pharmacy Profession in the Philippines: Challenges and Opportunities featured in the poster of the Western Pacific Pharmaceutical Forum.

I spent my last day in the congress attending the whole-day continuing education programme on pharmacoeconomics. Since pharmacoeconomics is relatively a new field in the Philippines, the session gave me an opportunity to learn concepts on economic evaluation, and to identify possible areas for research in my country. I find the lecture of Dr. Alan Lyles, Introduction to pharmacoeconomics and outcomes research, very comprehensive yet simple to understand. The presentations of other speakers made it clearer how pharmacoeconomic evaluations are relevant and can be done in various settings such as hospitals, nursing homes, and even communities.

Linkage of the Federation of Junior Chapters of the Philippine Pharmacists Association (FJCPPhA), the national association of Filipino pharmacy students which is presently headed by Rhea Xyza Villanueva of University of the Philippines College of Pharmacy, to the International Pharmacy Students Federation (IPSF)

Participation in the activities of the WHO/UNESCO/FIP Pharmacy Education Taskforce in the implementation of the Global Pharmacy Education Action Plan 2008-2010 through the Philippine Association of Colleges of Pharmacy (PACOP)
Further involvement in the offshoot academic sessions of the Global Conference on the Future of Hospital Pharmacy in the 69th FIP Congress in Istanbul (2009) and in the 70th FIP Congress in Lisbon (2010), with the Philippine Society of Hospital Pharmacists (PSHP)

Implementation of Good Pharmacy Practice Guidelines in hospitals, community pharmacies and all relevant areas of practice under the guidance of the Western Pacific Pharmaceutical Forum (WPPF)

Collaboration with educators from the region for advocating the formal inclusion of health promotion and related competencies in the pharmacy undergraduate program

Extensive study on the enrichment of the curricula for both undergraduate and graduate programs, and possible creation of PharmD (Doctor of Pharmacy) program with access to experiences and learning of pharmacy schools from various countries

The 68th FIP Congress will surely be my most memorable FIP Congress as it is my first and my attendance was made possible by institutions to which I give my respect and deepest gratitude. My warmest thanks to the FIP Foundation for Education and Research, for making it possible for me and for other young pharmacists and pharmaceutical scientists from developing countries to travel and meet with other pharmacists to learn and share. This travel scholarship program is truly important and inspirational. I would also like to thank deeply the officers and members of the Western Pacific Pharmaceutical Forum under the leadership of President John Ware, and the Philippine Pharmacists Association under the leadership of President Normita Leyesa, for all the concern and encouragement, and for without their support and appreciation for my small contribution to the pharmacy profession, I would not be a step closer to experiencing FIP. Thank you very much.
STANDARDIZATION OF AFRICAN POTATO (HYPOXIS OBTUSA) PRODUCTS AND EVALUATING ITS EFFECTS ON DRUG METABOLISM IN HEALTHY VOLUNTEERS.

Introduction
There is widespread use of herbal medicines in Zimbabwe including HIV positive people who often combine them with antiretroviral drugs (ARVs). The safety profile of most herbal medicines when used alone or in combination with conventional drugs has not been evaluated and neither has been the active ingredients characterized. Hypoxis species are known for immune boosting properties and as such are widely used by HIV positive people and often together with ARVs. Hypoxis species have been shown in literature and in our in vitro studies to significantly inhibit and/or induce drug metabolising enzymes.

The major challenge with herbal medicines is the lack of a regulatory framework in Zimbabwe i.e. control of production and sale of herbal medicines compared to conventional medicines. The chemical constituents of plants vary depending on the species, variety and part of plant, conditions for growth and age of plant. These complexities make standardization of herbal medicines a prerequisite to ensure consistence in their identity, purity, and levels of active constituents.

AIM & OBJECTIVES
Therefore, the aim of the study was to standardize and evaluate the clinical significance of the effects of African potato (Hypoxis Obtusa) on drug metabolizing enzymes. More specifically, the objectives were to:

- Setting up analytical methods for the identification and quantification of hypoxoside in African potato products
- Standardize African potato products with respect to hypoxoside, a known constituent in Hypoxis species.
- Evaluate the effects of standardized African potato on 5 major CYP enzymes in healthy volunteers.
- Providing a systematic approach that can be used to evaluate the clinical significance of herb-drug interactions.

METHOD
The project had two parts; the standardization of African potato products and the clinical herb-drug interaction study.

Standardization
Extracts from different commercial products were qualitatively analyzed using thin layer chromatography (TLC) and high-performance liquid chromatography (HPLC) was used for the quantitative analysis using known pure sample of hypoxoside.

Clinical Phase
Based on data from the standardization, a single commercial product will be selected and used in the clinical part of the herb-drug study interaction study to evaluate its effects on the 5 major drug metabolizing enzymes using a 5 drug cocktail (Pittsburg cocktail approach). The probe drugs consisting of caffeine 100mg (CYP1A2), losartan 25mg (CYP2C9), omeprazole 20mg (CYP2C19), dextromethorphan 30mg (CYP2D6) and midazolam 2mg (CYP3A4) will be administered as single dose to 15 healthy male volunteers with and without African potato.

Ethical and regulatory approval will be sought from the Institutional Review Board (IRB) at University of Zimbabwe, Medical Research Council of Zimbabwe (MRCZ) and Medicines Control Authority of Zimbabwe (MCAZ). Metabolic ratios relating metabolites
formed to unchanged parent compound will be used to indicate a subject metabolic capacity with respect to each of the five CYPs.

RESULTS

Standardization

Qualitative data have shown that of the three formulations of African potato analyzed for hypoxoside content (tablet, capsule and liquid decoction), two formulations; aqueous decoction and capsule contained hypoxoside and the 3rd formulation had no hypoxoside.

CONCLUSIONS

The preliminary data has shown that there is need for regulation of herbal medicines as some herbal products do not contain the ingredients claimed on product labels. This raises the possibility of counterfeit herbal medicines being readily available in pharmacies in the absence of a regulatory framework for herbal medicines.

In addition, standardization is important for the selection of herbal products for use in clinical studies to ensure consistence and reliability of results.

ACKNOWLEDGEMENTS

Special thanks to the following:

< Medicines Control Authority of Zimbabwe for access to laboratory facilities for the quantitative analysis and using the project to set up a Complementary Medicines Laboratory.

< Dr C Maponga for providing supervisory role in implementation of the project

< Roy T Chihaka for assisting with qualitative analysis of African potato products

REFERENCE:


The mission of pharmacy practice is to provide medications and other health care products and services and to help people and society to make the best sustainable and safe use of them.

The Foundation supports fully the role of the International Pharmaceutical Federation (FIP) to provide leadership for national pharmaceutical organizations which in turn provide the impetus for setting national standards for good pharmacy practice (GPP). The vital element is the commitment of the pharmacy profession throughout the world to promoting excellence in practice for the benefit of those served. The public and other professions will judge the profession on how its members translate that commitment into practice in all settings, especially community and hospital pharmacy settings.

Thus, with the overall aim to improve standards and practice of drug distribution and drug utilization, using the FIP/WHO Guidelines for Good Pharmacy Practice (GPP) as the framework, the Foundation and FIP had taken the initiative to explore the possibilities for providing financial and technical assistance to Member Organisations in Thailand, Uruguay, Vietnam, Moldova, Mongolia, Paraguay and Cambodia in developing national standards for GPP, in a pilot study from 2005 to 2007.

The pilot project phase completed with encouraging feedback from Member Organisations that the GPP Pilot project was a very positive experience for those countries selected for the project implementation as well as those who were involved as observers. It brought GPP to the attention of high-level policy makers and fostered cooperation among decision makers within countries.

In particular, the Foundation notes the clear consensus on the way forward for GPP implementation established though the regional conferences on GPP policy and plans organized by SEARPharm Forum with support from FIP Foundation, WHO-SEARO, WR Thailand, Thai FDA and Thailand Pharmaceutical Association. The Foundation strongly supports the need to address the six priority areas identified in order to promote the development of GPP in the South East Asia and Western Pacific Region as an important component for raising standards of pharmacy services and practice as well as professional attitude and behavior of pharmacists for improving health in the community. In other regions of the world, these core domains for action may likely apply too:

- Changing perception of the role of pharmacist among themselves
- Improving quality of pharmacy practice
- Documentation and dissemination of the value and benefits of pharmacy in supply chain for society and for the patients
- Raising public awareness of the added value of the role of the pharmacist/pharmacy
- The role of the pharmaceutical associations and Regional Forums
- Education and continuing education

Thereafter, in June 2008, the FIP Foundation Board of Directors, with the concurrence of the FIP Bureau, initiated a second grant program to facilitate implementation of the FIP/WHO Good Pharmacy Practice Guidelines in countries with developing economies. The Foundation’s objective is to expand the program not only with respect to governments, universities and pharmacy associations in selected countries, but to encourage partnerships and joint actions with FIP Member Organisations from developed countries and/or Forums. It is the FIP Foundation’s belief that implementation of GPP throughout the world should be a shared
responsibility of all FIP Member Organizations and the FIP Regional Pharmaceutical Forums.

This report presents 6 new focus country project proposals that have been received for funding and invites all interested donors and pharmaceutical related agencies/organisations to contact the Foundation for additional information on supporting the respective country implementation strategies.

FOCUS: REPUBLIC OF MACEDONIA

Key objectives:
- Review on the current status of Macedonian community pharmacy in both practice and research;
- Identifying the perceived barriers to implementing best pharmacy practice and pharmaceutical care in the community pharmacy settings;
- Achieving consensus on the main priorities for intervention to improve the quality of the pharmacy practice and pharmaceutical care services in 2009-2012, in line with the National Drug Policy and WHO/FIP Guidelines on GPP based on consideration of the realities, policies, strategies and new roles;
- Setting up a Plan of action for step-wise approach and managing pharmacy practice and pharmaceutical care changes;
- Providing assistance in developing mechanisms and tools for implementation process;
- Monitoring and evaluation of the implementation process and dissemination of the results.

External funding requirements: 60,000 Euros over 3 years

Project lead:
Pharmaceutical Chamber of Macedonia (PCM)

FOCUS: INDONESIA

Key objectives:
- Strengthen the GPP implementation system by conducting training and pilot project to define appropriate strategy of implementing the GPP program;
- Develop a recommendation of GPP implementation Strategy, include the aspect of formal pharmacy education;
- Enhance the role of pharmacists as providers of independent information so as to support the rational and safe use of drug therapy;
- Enhance the role of pharmacist in providing the most cost-effective medicine;
- Improve the quality use of medicines by patients, consumers and professionals.

External funding requirements: 47,000 Euros over 2 years

Project lead:
Indonesia Pharmacist Association (ISFI)

FOCUS: THAILAND

Key objectives:
- Promote a unified perception of GPP concept among community pharmacists in Thailand;
- Develop GPP quality indicators reflecting on professional pharmacy services;
- Learn more about the process and outcome of “prescribing and dispensing separation”.

External funding requirements: 28,000 Euros over 1 year

Project lead:
The Office of Pharmacy Advancement Project, Thailand Food and Drug Administration (FDA)
FOCUS: URUGUAY AND PARAGUAY
Key objectives:
< Measure the baseline status of GPP implementation in hospitals and community pharmacies in Uruguay and Paraguay;
< Educate hospital and community pharmacists to increase their knowledge and understanding of the WHO/FIP GPP standards;
< Provide hospital and community pharmacists with tools to facilitate the adoption and implementation of the WHO/FIP GPP standards;
< Increase hospital and community pharmacists' provision of drug information and undertaking of pharmacovigilance activities during the medication dispensing process.

External funding requirements:
45,000 Euros over 2 years

Project lead:
Each country will manage the project through a National Technical Group (NTG) that includes representatives of the universities, ministries of health, the Pan American Health Organization and each country’s pharmaceutical association.

FOCUS: INDIA
Key objectives:
< Sensitize and train community pharmacy owners to promote GPP for the interest of the pharmacy and to provide improved health care to the community through appropriate use of medicines;
< Raise the standard of pharmacy practice in the country through GPP;
< Sensitize the other stakeholders (office bearers of pharmacists associations, Chemist associations, pharmaceutical industry, consumer organizations, & the regulatory authorities at the centre and the state level, academia) of their role and for need of implementation of GPP;
< Equip pharmacies with up-to-date knowledge on the concept of GPP, and prepare them to be accredited, in order to improve the confidence level amongst the public for buying quality medicines at pharmacies.

External funding requirements:
14,700 Euros over 1 year

Project lead:
Indian Pharmaceutical Association (IPA), Community Pharmacy Division.

FOCUS: NIGERIA
Key objectives:
< Develop and implement a nationally acceptable standard operating procedure for supply and use of prescriber medicines and other healthcare products including dispensing, counseling and medication adherence;
< Introduce a requirement for Pharmacists to put in place and operate a set of standards operating procedure within individual pharmacies covering supply and dispensing process including the transfer of prescribed items to the patient (counseling, medication adherence). This requirement will apply to both the hospital and community sectors of pharmacy practice and covers all of the activities which occur from the time that prescriptions are received in the pharmacy until medicines have been collected or transferred to the patient.

External funding requirements:
20,000 Euros over 1 year

Project lead:
Pharmacy practice in Uruguay
Site of a FIP Foundation GPP Pilot Project
### BALANCE SHEET AT DECEMBER 31st, 2008

After appropriation of the result for 2008 – Expresse in EUR

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<thead>
<tr>
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<th>2008</th>
<th>2007</th>
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<tr>
<td><strong>ASSETS</strong></td>
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<td><strong>FINANCIAL FIXED ASSETS</strong></td>
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<tr>
<td><strong>CURRENT ASSETS</strong></td>
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<tr>
<td>Prepayments and accrued income</td>
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<td>Cash and Bank</td>
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<td><strong>TOTAL CURRENT ASSETS</strong></td>
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<td><strong>TOTAL ASSETS</strong></td>
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<td><strong>CAPITAL AND RESERVES AND LIABILITIES</strong></td>
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<tr>
<td>Capital and reserves</td>
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<td>Allocated funds for future project</td>
<td>35,270</td>
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<td><strong>Current account FIP</strong></td>
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<td>Liabilities grants</td>
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<td>Other liabilities</td>
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<td>31,684</td>
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<td><strong>TOTAL CAPITAL AND RESERVES AND LIABILITIES</strong></td>
<td>350,986</td>
<td>400,476</td>
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**STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED – DECEMBER 31st, 2008**

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<tr>
<th></th>
<th>2008</th>
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<td><strong>INCOME</strong></td>
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<td>Donations</td>
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<td>Development Grant FIP</td>
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<td><strong>TOTAL INCOME</strong></td>
<td>13,331</td>
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<td>42,908</td>
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<td><strong>OPERATING RESULT</strong></td>
<td>(29,577)</td>
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<tr>
<td>Interest and change in unrealised loss on bonds</td>
<td>(27,050)</td>
<td>(102)</td>
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<td><strong>FINANCIAL RESULT</strong></td>
<td>(27,050)</td>
<td>(102)</td>
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<td><strong>NET RESULT BEFORE APPROPRIATION</strong></td>
<td>(56,627)</td>
<td>(21,198)</td>
</tr>
<tr>
<td><strong>APPROPRIATION RESULT (FROM)/TO:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Allocated funds</td>
<td>5,376</td>
<td>(20,285)</td>
</tr>
<tr>
<td>FIP Foundation Capital</td>
<td>(81,703)</td>
<td>(96,3)</td>
</tr>
<tr>
<td><strong>TOTAL APPROPRIATED</strong></td>
<td>(56,627)</td>
<td>(21,198)</td>
</tr>
</tbody>
</table>

**INFORMATION**
For a copy of the guidelines and/or for further information, please contact the FIP Foundation for Education and Research, 250, Box 84200, 2504 AE The Hague, The Netherlands. Telephone number: +31 70 302 1970 or +31 70 302 1971; fax number: +31 70 302 1999 or E-mail: foundation@fip.org.