

LANCASHIRE L.P.C.

ACCOUNTS

YEAR ENDED 31 MARCH 2022

LANCASHIRE L.P.C.

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Year ended 31 March 2022

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Accountants

Proud Goulbourn
Chartered Accountant
Office 16, Hamilton Davies House
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M44 5BG

LANCASHIRE L.P.C.

Report of the Committee Members

Year ended 31 March 2022

Principal Activities

Community Pharmacy Lancashire is a Local Pharmaceutical Committee ("LPC") acting in the role of a local NHS representative organisations.

Our goal is that community pharmacies within Lancashire are the first port of call for all health and lifestyle needs, including support for long term conditions. Through the delivery of a wide range of health and social care services, community pharmacy is fully integrated with doctors, the NHS, local authorities, care homes and the third sector, to deliver seamless care to our communities.

Community Pharmacy Lancashire has a plan on a page for 2019-2030 which can be found here:
<https://pharmacylancashire.org/wp-content/uploads/2019/08/CPL-plan-on-a-page-2019-2030.pdf>

The Committee

Lancashire LPC is an association whose functions and procedures are set out in our Constitution.

During the year ended 31 March 2022 Lancashire LPC had 14 members on its main committee as follows:

- 6 members from independent contractors
- 2 members from the association of independent multiple pharmacies (AIMp)
- 6 members from the Company Chemists Association

Full details of these members can be found on Lancashire LPC website <https://pharmacylancashire.org/>

All members have continued to adhere to corporate governance principles adopted by the Committee and the code of conduct.

Overview

Please refer to CEO & Chair's reports in the full annual report.

LANCASHIRE L.P.C.

Report of the Committee Members

Year ended 31 March 2022

Overview - Continued

This report was approved by the Committee on 22nd August 2022 and signed on its behalf by:



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M Ball - Chair of the Committee

LANCASHIRE L.P.C.

Statement of Committee Members' Responsibilities

Year ended 31 March 2022

The committee members are responsible for preparing the Report of the Committee Members and the financial statements in accordance with applicable law and regulations.

The committee members are required to prepare financial statements for each financial year. The committee members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In preparing these financial statements, the committee members are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgments and accounting estimates that are reasonable and prudent;
- c) prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the committee will continue in operation.

The committee members are responsible for keeping adequate accounting records that are sufficient to show and explain the committee's transactions and disclose with reasonable accuracy at any time the financial position of the committee. They are also responsible for safeguarding the assets of the committee and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The committee members are responsible for the maintenance and integrity of the financial information included on the committee website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

LANCASHIRE L.P.C.

Independent Examiners Report to the Members of Lancashire L.P.C.

Year ended 31 March 2022

I report on the accounts of the L.P.C. for the year ended 31 March 2022 which are set out on pages 5 to 10.

RESPECTIVE RESPONSIBILITIES OF MEMBERS AND EXAMINER

The L.P.C. members are responsible for the preparation of the accounts. The L.P.C. members consider that an audit is not required for this year in accordance with the rules and that an independent examination is needed.

It is my responsibility to:

- examine the accounts;
- follow the procedures laid down in the rules of the L.P.C.; and
- state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with the rules of the L.P.C. An examination includes a review of the accounting records kept by the L.P.C. and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as members concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with the rules of the L.P.C., and
 - to prepare accounts which accord with the accounting records and to comply with the rules of the L.P.C.have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



K.A.ROGERS
Chartered Accountant
Office 16, Hamilton Davies House
117c Liverpool Road
Cadishead
Manchester M44 5BG

Date: 23rd August 2022

LANCASHIRE L.P.C.

Income & Expenditure Account

Year ended 31 March 2022

	Notes	2022 £	2021 £
<u>Income</u>			
Statutory Levies		250,000	360,000
Other Income		60,830	2,508
Total Income		<u>310,830</u>	<u>362,508</u>
<u>Expenditure</u>			
<u>Administrative Expenses</u>			
Remuneration	2	152,723	164,909
Staff Welfare		60	99
Advertising		0	26,832
Printing, Stationery & Postage		217	237
Telephone		629	582
Office costs		2,847	2,986
Travel Expenses		530	357
<u>P.S.N.C. Expenditure</u>			
Levy		109,673	108,438
<u>Meetings</u>			
Hire of Rooms		75	83
Course Fees		4,030	3,921
Members Expenses - Contractor Events		38,616	0
Members Expenses - Locum costs		7,399	23,533
Members Expenses - Other costs		9	230
<u>Other Expenses</u>			
Chairman's Honorarium		0	0
Treasurer's Honorarium		0	0
Accountancy Fees		1,087	1,008
Legal Fees		0	850
Professional Fees		4,368	3,030
Insurance		316	338
Sundry Expenses		35	56
Depreciation		331	220
Bank Charges		64	64
Total Expenditure		<u>323,009</u>	<u>337,773</u>
Surplus for the Year before tax		-12,179	24,735
Corporation Tax Payable		0	0
Surplus/(Deficit) for the Year after tax		<u>-12,179</u>	<u>24,735</u>

LANCASHIRE L.P.C.

Balance Sheet

Year ended 31 March 2022

	Notes	31.3.22		31.3.21	
		£	£	£	£
Fixed Assets					
Tangible Assets	3		1,276		414
			<u>1,276</u>		<u>414</u>
Current Assets					
Debtors	4	542		110	
Cash at Bank		214,995		229,900	
		<u>215,537</u>		<u>230,010</u>	
Current Liabilities					
Creditors: Amounts falling due within one year	5	4,011		5,443	
		<u>4,011</u>		<u>5,443</u>	
Net Current Assets			211,526		224,567
Net Assets			<u>212,802</u>		<u>224,981</u>
Represented by:					
General fund					
Balance at 1 April 2021			224,981		200,246
(Deficit)/Surplus for the year			-12,179		24,735
Balance at 31 March 2022			<u>212,802</u>		<u>224,981</u>

These financial statements were approved by the Committee on 22nd August 2022 and signed on its behalf by:



M Ball - Chair of the Committee



B Fell - LPC Treasurer

The notes on pages 7 to 9 form part of these financial statements

LANCASHIRE L.P.C.

Notes to the Financial Statements

Year ended 31 March 2022

1 Accounting Policies

With the exception of some disclosures, the financial statements have been prepared in compliance with FRS 102 Section 1A and under the historical cost convention. The financial statements are prepared in sterling, which is the functional currency and monetary amounts in these accounts are rounded to the nearest £. The financial statements present information about the committee as a single entity. The following principal accounting policies have been applied:

Income and Expenditure

Both income and expenditure are accounted for on the accruals basis. The primary source of income shown in the financial statements consists of levies from NHSBA Contractors in respect of that period.

Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that effect the amount reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Depreciation

Depreciation is calculated on a straight line basis on furniture and fittings, computer and office equipment, and motor vehicles at the following rates:

Computer and Office Equipment	-25%
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Taxation

Any surplus arising from the activities of the LPC on its non-mutual activities is subject to corporation at 19%.

Pension Costs

The amounts paid during the year are charged to the income and expenditure account. Details are shown in note 6 of these accounts.

Financial Instruments

The committee only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like other debtors and creditors. Financial assets and liabilities are recognised when the company becomes a party to the contractual provisions of the instruments.

LANCASHIRE L.P.C.

Notes to the Financial Statements

Year ended 31 March 2022

1. Accounting Policies (continued)

Debtors and creditors

Basic financial assets and liabilities, including trade debtors, other debtors and other creditors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets and liabilities are subsequently carried at amortised cost using the effective interest method, less any impairment.

Going concern

The committee members consider that there are no material uncertainties about the committee's ability to continue as a going concern. In forming their opinion, the committee members have considered a period of one year from the date of signing the financial statements.

2 Employees

Staff costs consist of:	2022	2021
	£	£
Wages and salaries	138,526	148,715
Social security costs	10,023	11,687
Pension costs	2,914	3,235
Work from home allowance	1,260	1,272
	<hr/>	<hr/>
	152,723	164,909
	<hr/>	<hr/>

The average monthly number of persons employed during the year was 4 (2021: 4).

LANCASHIRE LPC

Notes to the Financial Statements

Year ended 31 March 2022

3 Tangible Assets

	Computer and Office Equipment £	Total £
Cost		
At 1 April 2021	1871	1871
Additions	1193	1193
Disposals	0	0
	<hr/>	<hr/>
At 31 March 2022	<u>3064</u>	<u>3064</u>
Depreciation		
At 1 April 2021	1457	1457
Provided for year	331	331
	<hr/>	<hr/>
At 31 March 2022	<u>1788</u>	<u>1788</u>
Net Book Value		
At 31 March 2022	<u><u>1276</u></u>	<u><u>1276</u></u>
At 31 March 2021	<u><u>414</u></u>	<u><u>414</u></u>

4 Debtors

	2022 £	2021 £
Prepayments	542	110
	<hr/>	<hr/>
	<u>542</u>	<u>110</u>

LANCASHIRE LPC

Notes to the Financial Statements

Year ended 31 March 2022

5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors and accruals	1501	1608
Other taxation and social security	2510	3835
	<u>4011</u>	<u>5443</u>

6 Pension Scheme Costs

The employer's contributions to the money purchase scheme are 10% (2021: 10%), if employees contribute 4%. The employer will pay contributions to this maximum. The total pension charge for 2022 was £2,914 (2021: £3,235).

7 Related Party Transactions

During the year the following expenses were paid to committee members:

Amount	2022		2021	
	N.O of Members		N.O of Members	
£0 to £10,000		14		13
£10,001 to £20,000		0		0