

**LANCASHIRE L.P.C.**

**ACCOUNTS**

**YEAR ENDED 31 MARCH 2023**

# LANCASHIRE L.P.C.

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Year ended 31 March 2023

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### Accountants

Proud Goulbourn  
Chartered Accountant  
Office 16, Hamilton Davies House  
117c Liverpool Road  
Cadishead  
M44 5BG

## **LANCASHIRE L.P.C.**

### **Report of the Committee Members**

**Year ended 31 March 2023**

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#### **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 2023 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.**

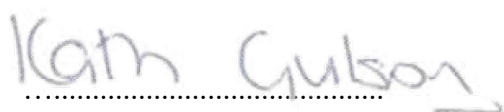
**Report of the Committee Members**

**Year ended 31 March 2023**

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**Overview - Continued**

This report was approved by the Committee on .....<sup>31/07/2023</sup>..... and signed on its behalf by:

  
.....

K Gulson - Executive Chair of the Committee

## **LANCASHIRE L.P.C.**

### **Statement of Committee Members' Responsibilities**

**Year ended 31 March 2023**

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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 2023

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I report on the accounts of the L.P.C. for the year ended 31 March 2023 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 28th July 2023

LANCASHIRE L.P.C.

Income & Expenditure Account

Year ended 31 March 2023

	Notes	2023 £	2022 £
<b><u>Income</u></b>			
Statutory Levies		275,000	250,000
Ringfenced Funding		181,950	0
Other Income		1,000	60,830
Total Income		<u>457,950</u>	<u>310,830</u>
<b><u>Expenditure</u></b>			
<b><u>Administrative Expenses</u></b>			
Remuneration	2	176,387	152,723
Staff Welfare		282	60
Staff Training		3,900	0
Advertising		339	0
Printing, Stationery & Postage		110	217
Telephone		931	629
Office costs		5,044	2,847
Travel Expenses		1,910	530
<b><u>P.S.N.C. Expenditure</u></b>			
Levy		106,648	109,673
<b><u>Meetings</u></b>			
Hire of Rooms		1,541	75
Course Fees		4,481	4,030
Members Expenses - Contractor Events		819	38,616
Members Expenses - Locum costs		9,228	7,399
Members Expenses - Other costs		91	9
<b><u>Other Expenses</u></b>			
Ringfenced Expenditure		51,556	0
Chairman's Honorarium		0	0
Treasurer's Honorarium		0	0
Accountancy Fees		1,896	1,087
Professional Fees		6,588	4,368
Insurance		279	316
Sundry Expenses		35	35
Depreciation		532	331
Bank Charges		64	64
Total Expenditure		<u>372,661</u>	<u>323,009</u>
Surplus/(Deficit) for the Year		<u>85,289</u>	<u>-12,179</u>

**LANCASHIRE L.P.C.**

**Balance Sheet**

**Year ended 31 March 2023**

	Notes	31.3.22		31.3.22	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible Assets	3		1,063		1,276
			<u>1,063</u>		<u>1,276</u>
<b>Current Assets</b>					
Debtors	4	155		542	
Cash at Bank		310,442		214,995	
		<u>310,597</u>		<u>215,537</u>	
<b>Current Liabilities</b>					
Creditors: Amounts falling due within one year	5	13,569		4,011	
		<u>13,569</u>		<u>4,011</u>	
<b>Net Current Assets</b>			297,028		211,526
<b>Net Assets</b>			<u>298,091</u>		<u>212,802</u>
<b>Represented by:</b>					
<b>General fund</b>					
Balance at 1 April 2022			212,802		224,981
Surplus/(Deficit) for the year			85,289		-12,179
Balance at 31 March 2023			<u>298,091</u>		<u>212,802</u>

These financial statements were approved by the Committee on .....<sup>31/07/2023</sup>..... and signed on its behalf by:

  
K Gulson - Executive 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 2023

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### 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.

#### 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 2023**

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#### **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**

The average monthly number of persons employed during the year was 4 (2022: 4).

# LANCASHIRE LPC

## Notes to the Financial Statements

Year ended 31 March 2023

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### 3 Tangible Assets

	<b>Computer and Office Equipment £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 April 2022	3064	3064
Additions	319	319
Disposals	0	0
	<hr/>	<hr/>
At 31 March 2023	<u>3383</u>	<u>3383</u>
<b>Depreciation</b>		
At 1 April 2022	1788	1788
Provided for year	532	532
	<hr/>	<hr/>
At 31 March 2023	<u>2320</u>	<u>2320</u>
<b>Net Book Value</b>		
At 31 March 2023	<u>1063</u>	<u>1063</u>
At 31 March 2022	<u>1276</u>	<u>1276</u>

### 4 Debtors

	<b>2023 £</b>	<b>2022 £</b>
Prepayments	155	542
	<hr/>	<hr/>
	<u>155</u>	<u>542</u>

## LANCASHIRE LPC

### Notes to the Financial Statements

Year ended 31 March 2023

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#### 5 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors and accruals	13,569	1,501
Other taxation and social security	0	2,510
	<u>13,569</u>	<u>4,011</u>

#### 6 Related Party Transactions

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

Amount	2023		2022	
	N.O of Members		N.O of Members	
£0 to £10,000		14		14
£10,001 to £20,000		0		0