

LINCOLNSHIRE LOCAL PHARMACEUTICAL COMMITTEE

STATEMENT OF INCOME AND EXPENDITURE

FOR THE YEAR ENDED

31 MARCH 2018

*These are the 'final' draft accounts and have not yet been
formally approved by the Committee.*

15.01.2019

LINCOLNSHIRE LOCAL PHARMACEUTICAL COMMITTEE

FOR THE YEAR ENDED 31 MARCH 2018

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UNAUDITED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2018

CHARTERED ACCOUNTANTS' REPORT TO

LINCOLNSHIRE LOCAL PHARMACEUTICAL COMMITTEE

In accordance with our terms of engagement we have compiled the Income and Expenditure accounts of Lincolnshire Local Pharmaceutical Committee which comprise the Statement of Income and Expenditure, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

The Income and Expenditure accounts have been compiled on the accounting basis set out in note 1 to the Income and Expenditure accounts. The Income and Expenditure accounts are not intended to achieve full compliance with the provisions of UK Generally Accepted Accounting Principles.

This report is made to you, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the Income and Expenditure accounts that we have been engaged to compile, report to you that we have done so, and state those matters that we have agreed to state to you in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Lincolnshire Local Pharmaceutical Committee for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute.

You have approved the Income and Expenditure accounts for the year ended 31 March 2018 and have acknowledged your responsibility for them, for the appropriateness of the accounting basis and for providing all information and explanations necessary for their compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the Income and Expenditure accounts.

Duncan & Toplis Limited
Chartered Accountants
5 Resolution Close
Endeavour Park
Boston
Lincolnshire
PE21 7TT

Date:

LINCOLNSHIRE LOCAL PHARMACEUTICAL COMMITTEE

**STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 MARCH 2018**

	2018 £	2017 £
INCOME		
Monthly levy	100,000.07	121,800.04
NHS England - Emergency Supply of Medicines	10,657.82	35,758.15
NHS England - Minor Ailments Scheme	6,988.68	23,779.05
NHS England - Improve IT Communication with Community Pharmacy	10,033.20	9,925.00
Bank interest	751.56	997.21
Health Education – East Midlands	16,250.00	-
Lincolnshire County Council – HLP monies	25,000.00	-
TOTAL INCOME	<u>169,681.33</u>	<u>192,259.45</u>
EXPENDITURE		
PSNC levy	44,510.00	60,103.00
NHS England - Emergency Supply of Medicines	10,657.82	35,758.15
NHS England - Minor Ailments Scheme	6,988.68	23,779.05
NHS England - Improve IT Communication with Community Pharmacy	10,033.20	9,925.00
Wages, national insurance and pension costs	32,176.84	35,554.52
Locum fees	11,016.92	13,157.00
Travel	1,646.06	1,991.06
Meeting expenses	4,113.05	5,448.55
Secretarial expenses	-	1,562.50
Admin support	3,290.10	1,983.00
Training costs	14,060.35	3,710.00
Computer costs	723.20	616.96
Insurance	267.96	264.63
Accountancy	777.00	990.00
Bank charges	49.60	65.10
Corporation tax	199.40	176.40
Other	54.00	481.04
Admin fees	-	(535.17)
Media campaign	-	19,979.98
Depreciation	220.27	-
TOTAL EXPENDITURE	<u>140,784.45</u>	<u>215,010.77</u>
Surplus/ (deficit) for the year	28,896.88	(22,751.32)
Balance brought forward	<u>98,634.90</u>	<u>121,386.22</u>
BALANCE CARRIED FORWARD	<u>127,531.78</u>	<u>98,634.90</u>

LINCOLNSHIRE LOCAL PHARMACEUTICAL COMMITTEE

**BALANCE SHEET
AS AT 31 MARCH 2018**

	Note	2018 £	2017 £
FIXED ASSETS		1,156.70	-
CURRENT ASSETS			
Debtors		-	-
Cash at bank		171,807.48	171,574.38
		<u>172,964.18</u>	<u>171,574.38</u>
CURRENT LIABILITIES			
Creditors and accruals	2	(5,032.27)	(4,053.47)
Deferred income	3	<u>(40,400.13)</u>	<u>(68,886.01)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>127,531.78</u>	<u>98,634.90</u>
REPRESENTED BY:			
Balance as at 1 April		98,634.90	121,386.22
Surplus/ (deficit) for the year		<u>28,896.88</u>	<u>(22,751.32)</u>
Balance as at 31 March		<u>127,531.78</u>	<u>98,634.90</u>

Approved by the members and signed on their behalf:

..... Date:
P Jenks (Chair)

..... Date:
C Kenny (Treasurer)

..... Date:
S Mosley (Chief Officer)

LINCOLNSHIRE LOCAL PHARMACEUTICAL COMMITTEE

NOTES TO THE STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 MARCH 2018

1. ACCOUNTING POLICIES

The statement of income and expenditure has been prepared under the historical cost convention.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

2. CREDITORS AND ACCRUALS

Creditors include expense claims to 31 March 2018 which were not paid until after the year end date. Accountancy accrual includes the provision for the 2018 accounts and general VAT and tax advice.

3. DEFERRED INCOME

Deferred income relates to three separate grants received from NHS England. These are to cover licence costs for the setting up of IT platforms £116.80 (2017 - £10,150.00), two grants for pharmacists provision of services and associated consequential costs (being the emergency supply of medicines funding of £3,164.80 (2017 - £14,384.19) and the minor ailment scheme funding of £37,118.53 (2017 - £44,351.82)).

4. DEBTORS

There were no debtors at 31 March 2018 or 31 March 2017.