

LINCOLNSHIRE LOCAL PHARMACEUTICAL COMMITTEE

STATEMENT OF INCOME AND EXPENDITURE

FOR THE YEAR ENDED

31 MARCH 2021

LINCOLNSHIRE LOCAL PHARMACEUTICAL COMMITTEE
FOR THE YEAR ENDED 31 MARCH 2021

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UNAUDITED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

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 2020 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 2021

	2021 £	2020 £
INCOME		
Monthly levy	100,000	100,000
NHS England - Emergency Supply of Medicines	-	-
NHS England - Minor Ailments Scheme	-	-
NHS England - Improve IT Communication with Community Pharmacy	-	-
Health Education – East Midlands	-	-
Lincolnshire County Council – HLP monies	-	-
Bank interest	166	672
TOTAL INCOME	100,166	100,672
EXPENDITURE		
PSNC levy	45,257	44,510
NHS England - Emergency Supply of Medicines	-	-
NHS England - Minor Ailments Scheme	-	-
NHS England - Improve IT Communication with Community Pharmacy	-	11,097
Wages, national insurance and pension costs	29,805	28,461
Locum fees	6,562	6,050
Travel	336	5,361
Meeting expenses	-	4,005
Admin support	3,418	1,779
Training costs	4,386	5,458
Computer costs	1,207	3,320
Insurance	284	258
Accountancy	864	846
Professional fees	7,442	3,098
Recruitment fee	954	-
Bank charges	1	1
Other expenses	5,575	-
Corporation tax	128	114
Depreciation	1,765	1,114
TOTAL EXPENDITURE	107,984	115,472
(Deficit)/surplus for the year	(7,818)	(14,800)
Balance brought forward	71,854	86,654
BALANCE CARRIED FORWARD	64,036	71,854

LINCOLNSHIRE LOCAL PHARMACEUTICAL COMMITTEE

BALANCE SHEET AS AT 31 MARCH 2021

	Note	2021 £	2020 £
FIXED ASSETS	2	1,797	3,562
CURRENT ASSETS			
Debtors	3	10,300	-
Cash at bank		128,165	145,607
		<u>138,465</u>	<u>149,169</u>
CURRENT LIABILITIES			
Creditors and accruals	4	(3,747)	(4,836)
Deferred income	5	<u>(72,479)</u>	<u>(72,479)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>64,036</u>	<u>71,854</u>
REPRESENTED BY:			
Balance as at 1 April		71,854	86,654
(Deficit)/surplus for the year		<u>(7,818)</u>	<u>(14,800)</u>
Balance as at 31 March		<u>64,036</u>	<u>71,854</u>

Approved by the members and signed on their behalf by:

..... P Jenks Date: 28 September 2021
P Jenks (Chair)

..... C KENNY Date: 28 September 2021
C Kenny (Treasurer)

..... T Latham-Green Date: 28 September 2021
T Latham-Green (Chief Officer)

LINCOLNSHIRE LOCAL PHARMACEUTICAL COMMITTEE

NOTES TO THE STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of preparation

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

Income

Income comprises levy payments received from members together with grant income expensed in the period. Grant income not expensed is included as deferred income.

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

Taxation

Corporation tax is included in the income and expenditure when payment is made.

2. FIXED ASSETS

	Total £
Net book value brought forward	3,562
Additions in the year	-
Depreciation charge for the year	(1,765)
	<hr/>
Net book value as 31 March 2021	<u>1,797</u>

3. DEBTORS

	2021 £	2020 £
Debtors – levy for March 2021	10,000	-
Prepayments	300	-
	<hr/>	<hr/>
	<u>10,300</u>	<u>-</u>

4. CREDITORS AND ACCRUALS

	2021 £	2020 £
Creditors	400	3,906
PAYE/NI and pension costs	2,363	90
Accruals	984	840
	<hr/>	<hr/>
	<u>3,747</u>	<u>4,836</u>

Creditors include expense claims to 31 March 2021 which were not paid until after the year end date.

LINCOLNSHIRE LOCAL PHARMACEUTICAL COMMITTEE

NOTES TO THE STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 MARCH 2021

5. DEFERRED INCOME

Deferred income relates to separate grants received from NHS England as follows:

- Licence costs for the setting up of IT platforms £117 (2020 - £117)
- Networking £7,799 (2020 - £7,799)
- Two grants for pharmacists' provision of services and associated consequential costs, being the emergency supply of medicines funding of £3,165 (2020 - £3,165)
- The minor ailment scheme funding of £37,118 (2020 - £37,118)

In addition, there is a further grant from Lincolnshire County Council relating to HLP monies of £24,280 (2020 - £24,280).

Signature: 
C KENNY (Nov 1, 2021 13:58 GMT)

Email: chris.kenny@lincolnshire.coop

Signature: 
Tracey Latham-Green (Nov 2, 2021 10:39 GMT)

Email: tracey.latham-green@pharmacylincolnshire.org

Signature: 

Email: paul.jenks@pharmacylincolnshire.org












A11 - LLPC - Accounts 2021

Final Audit Report

2021-11-02

Created:	2021-11-01
By:	Chris Kenny (CKenny@lincolnshire.coop)
Status:	Signed
Transaction ID:	CBJCHBCAABAA9NuMrRkVpU0gzm2SGFeSeVe4dg0UnKjG

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