

LINCOLNSHIRE LOCAL PHARMACEUTICAL COMMITTEE

STATEMENT OF INCOME AND EXPENDITURE

FOR THE YEAR ENDED

31 MARCH 2022

LINCOLNSHIRE LOCAL PHARMACEUTICAL COMMITTEE
FOR THE YEAR ENDED 31 MARCH 2022

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UNAUDITED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

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 2022

	2022 £	2021 £
INCOME		
Monthly levy	120,000	100,000
NHS England - Emergency Supply of Medicines	-	-
NHS England - Minor Ailments Scheme	6,095	-
NHS England - Improve IT Communication with Community Pharmacy	-	-
Health Education – East Midlands	-	-
Lincolnshire County Council – HLP monies	-	-
Nottinghamshire LPC – GPCPCS	2,652	-
Bank interest	7	166
TOTAL INCOME	128,754	100,166
EXPENDITURE		
PSNC levy	45,773	45,257
NHS England - Emergency Supply of Medicines	-	-
NHS England - Minor Ailments Scheme	-	-
NHS England - Improve IT Communication with Community Pharmacy	-	-
Wages, national insurance and pension costs	43,849	29,805
Locum fees	5,855	6,562
Travel	855	336
Meeting expenses	2,673	-
Admin support	2,986	3,418
Training costs	2,197	4,386
Computer costs	1,383	1,207
Insurance	-	284
Accountancy	912	864
Professional fees	300	7,442
Recruitment fee	-	954
Bank charges	-	1
Other expenses	570	5,575
Corporation tax	128	128
Depreciation	1,559	1,765
TOTAL EXPENDITURE	109,040	107,984
Surplus/(deficit) for the year	19,714	(7,818)
Balance brought forward	64,036	71,854
BALANCE CARRIED FORWARD	83,750	64,036

LINCOLNSHIRE LOCAL PHARMACEUTICAL COMMITTEE

**BALANCE SHEET
AS AT 31 MARCH 2022**

	Note	2022 £	2021 £
FIXED ASSETS	2	1,914	1,797
CURRENT ASSETS			
Debtors	3	10,201	10,300
Cash at bank		198,703	128,165
		<u>208,904</u>	<u>138,465</u>
CURRENT LIABILITIES			
Creditors and accruals	4	(3,315)	(3,747)
Deferred income	5	<u>(123,753)</u>	<u>(72,479)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>83,750</u>	<u>64,036</u>
REPRESENTED BY:			
Balance as at 1 April		64,036	71,854
Surplus/(deficit) for the year		<u>19,714</u>	<u>(7,818)</u>
Balance as at 31 March		<u>83,750</u>	<u>64,036</u>

Approved by the members and signed on their behalf by:

Paul A. Jenks
P Jenks (Chair)

Date: 15 September 2022

C KENNY
C Kenny (Treasurer)

Date: 15 September 2022

Tracey Latham-Green
T Latham-Green (Chief Officer)

Date: 15 September 2022

LINCOLNSHIRE LOCAL PHARMACEUTICAL COMMITTEE

NOTES TO THE STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 MARCH 2022

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	1,797
Additions in the year	1,676
Depreciation charge for the year	<u>(1,559)</u>
Net book value as 31 March 2022	<u>1,914</u>

3. DEBTORS

	2022 £	2021 £
Debtors	10,000	10,000
Prepayments	<u>201</u>	<u>300</u>
	<u>10,201</u>	<u>10,300</u>

4. CREDITORS AND ACCRUALS

	2022 £	2021 £
Creditors	160	400
PAYE/NI and pension costs	2,237	2,363
Accruals	<u>918</u>	<u>984</u>
	<u>3,315</u>	<u>3,747</u>

LINCOLNSHIRE LOCAL PHARMACEUTICAL COMMITTEE

NOTES TO THE STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 MARCH 2022

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 (2021 - £117)
- Networking £7,799 (2021 - £7,799)
- Two grants for pharmacists' provision of services and associated consequential costs, being the emergency supply of medicines funding of £3,376 (2021 - £3,165)
- The minor ailment scheme funding of £31,023 (2021 - £37,118)


In addition, there is a further grant from Lincolnshire County Council relating to HLP monies of £24,280 (2021 - £24,280).

In addition, there is a further grant from Nottinghamshire LPC OBO NHSE/I relating to GPCPCS monies of £57,158 (2021 - £nil)

Signature:

Email: paul.jenks@pharmacylincolnshire.org

Signature:


Tracey Latham-Green (Sep 20, 2022 08:13 GMT+1)

Email: tracey.latham-green@pharmacylincolnshire.org

Signature:


C KENNY (Sep 20, 2022 09:33 GMT+1)

Email: chris.kenny@lincolnshire.coop












Final Full 2022 Accounts4829837

Final Audit Report

2022-09-20


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By:	Chris Kenny (CKenny@lincolnshire.coop)
Status:	Signed
Transaction ID:	CBJCHBCAABAAJ2zYMkrN9JlFZAAnrA0GL5VzfOwEC0

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-  Document created by Chris Kenny (CKenny@lincolnshire.coop)
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 Agreement completed.

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