

DUDLEY LOCAL PHARMACEUTICAL COMMITTEE
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

**DUDLEY LOCAL PHARMACEUTICAL COMMITTEE
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FOR THE YEAR ENDED 31 MARCH 2022**

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DUDLEY LOCAL PHARMACEUTICAL COMMITTEE

REPORT OF THE COMMITTEE MEMBERS FOR THE YEAR ENDED 31 MARCH 2022

Principal Activities

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

Our goal is for the Contractors within the Dudley area, as well the wider Local Pharmaceutical Committees and external bodies, to work together an independent and representative group, working locally with NHS Teams, local authorities and other healthcare professionals to plan local healthcare services and to support community pharmacies.

The Committee

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

During the year ended 31 March 2022 Dudley LPC had 11 members on its main committee as follows:

- Stephen Noble - Chief Officer (Employee)
- Dan Attry – Chair
- Michelle Dyoss - Vice Chair and Community Pharmacy Development Officer (Employee)
- Nick Holden - Treasurer
- Scot Taylor
- Amjid Iqbal
- Mohammed Kolia
- Vijay Lad
- Sabrina Grewal
- Amanjeet Grewal
- Abul Kashem

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

Overview

During the year we have continued to support local Pharmacies in the Dudley area. Overall our Statutory levies have reduced in the year from £112,320 to £74,880 however this has been offset but other income received meaning our overall surplus for the year is only down by £2,653 from £19,456 to £16,803. Our aim is for our levy contributions in the following year to increase on the 2022 number.

This report was approved by the Committee on and signed on its behalf by:

.....
Nick Holden - Treasurer

DUDLEY LOCAL PHARMACEUTICAL COMMITTEE
STATEMENT OF RESPONSIBILITIES OF THE MANAGEMENT COMMITTEE
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'. The committee members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the committee for that period.

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

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements 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.

The committee members confirm that so far as they are aware, there is no relevant audit information of which the committee's auditors are unaware. They have taken all the steps that they ought to have taken as committee members in order to make themselves aware of any relevant audit information and to establish that the committee's auditors are aware of that information.

**ACCOUNTANTS REPORT TO DUDLEY LOCAL PHARMACEUTICAL COMMITTEE ON THE
UNAUDITED FINANCIAL INFORMATION**

In accordance with our engagement letter we have prepared for your approval the financial statements of Dudley Local Pharmaceutical Committee for the year ended 31 March 2022, on pages 4 to 7, from the accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to you in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Dudley Local Pharmaceutical Committee and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release TECH08/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than you for our work.

You have approved the financial statements for the year ended 31 March 2022 and have acknowledged your responsibility for them, for the appropriateness of the financial reporting framework adopted 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 financial statements.

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Crowe U.K. LLP
Chartered Accountants

Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

**DUDLEY LOCAL PHARMACEUTICAL COMMITTEE
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	2022	2021
	£	£	£
INCOME			
Statutory levy contributions		74,880	112,320
Bank Interest (gross)		175	-
Other Income		36,460	449
		<u>111,515</u>	<u>112,769</u>
EXPENDITURE			
Development officer inc tax & pension		25,312	27,811
CEO wages inc tax & pension		23,661	23,955
LPC meeting attendance allowance		7,635	5,415
Backfill Locum cover		1,800	840
PSNC levy		28,906	19,231
Secretarial services (LAT/CPWM meetings)		-	964
PSNC Conference delegate fees and PSNC seminars		-	120
Travel expenses and mileage claims		-	127
Office stationery and postage		524	225
Meeting expenses- room & refreshments		76	197
Accounts, administration and treasurer's fees		2,628	522
Bank charges		1	345
Newsletter, website, IT and social media		426	548
Marketing		1,033	3,936
Training		-	378
Payroll services/pension costs		1,390	1,059
Contractors gift		1,320	-
		<u>94,712</u>	<u>85,673</u>
CPWM		-	7,640
Surplus for the year		<u>16,803</u>	<u>19,456</u>

**DUDLEY LOCAL PHARMACEUTICAL COMMITTEE
BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	2022 £	<i>As restated</i> 2021 £
CURRENT ASSETS			
Other debtors	3	2,203	5,625
Cash at bank		<u>126,559</u>	<u>104,234</u>
		128,762	109,859
CREDITORS: amounts falling due within one year			
	4	<u>2,100</u>	<u>-</u>
NET CURRENT ASSETS			
		126,662	109,859
Creditors: amounts falling due in more than one year			
NET ASSETS			
		<u>126,662</u>	<u>109,859</u>
		£	£
CAPITAL AND RESERVES			
Reserves brought forward		109,859	90,403
Current year income and expenditure account		16,803	19,456
		<u>126,662</u>	<u>109,859</u>

These financial statements were approved by the Committee on and signed on it's behalf by:

.....
N Holden - Treasurer

.....
D Attry - Chair

**DUDLEY LOCAL PHARMACEUTICAL COMMITTEE
NOTES TO THE ACCOUNTS
FOR THE 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.

Taxation

Any surplus arising from the activities of the Dudley 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 4 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.

Investments

Investments are initially recognised at cost and are subsequently shown at market value with any changes being reflected in the Income and Expenditure account. Investments are treated as fixed assets as it is the intention of the committee to hold these as long term assets.

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

	2022	2021
	£	£
Staff costs consist of :		
Wages and Salaries	48,973	51,766
Locum cover and other employment costs	1,800	840
	<u>50,773</u>	<u>52,606</u>

DUDLEY LOCAL PHARMACEUTICAL COMMITTEE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

3 Debtors: amounts falling due within one year

	2022 £	2021 £
Other debtors and loans due	-	5,625
Other taxation and social security	2,203	-
	<u>2,203</u>	<u>5,625</u>

4 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors and accruals	2,100	-
Other taxation and social security	-	-
	<u>2,100</u>	<u>-</u>

5 Pension Scheme Costs

The Company operates a defined contributions pension scheme for its employees. The assets of the scheme are held separately from those of the company in an independently administered fund. There were no outstanding contributions during the current or prior year.