

COUNTY DURHAM LOCAL PHARMACEUTICAL COMMITTEE (LPC)
COMMUNITY PHARMACY COUNTY DURHAM (CPCD)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2023

COUNTY DURHAM LOCAL PHARMACEUTICAL COMMITTEE (LPC) COMMUNITY PHARMACY COUNTY DURHAM (CPCD) CONTENTS

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**COUNTY DURHAM LOCAL PHARMACEUTICAL COMMITTEE (LPC)
COMMUNITY PHARMACY COUNTY DURHAM (CPCD)
Report of the Committee Members
FOR THE PERIOD ENDED 30 SEPTEMBER 2023**

Principal Activities

County Durham Local Pharmaceutical Committee (LPC) acts in the role of a local NHS representative organisation for community pharmacies located in County Durham.

The Committee

County Durham LPC is an association whose functions and procedures are set out in our Constitution. As at 1 April 2022 County Durham LPC membership comprised:

1 member from the Association of Independent Multiple Pharmacies
6 members from the Independent Sector
5 members from the Company Chemist Association

1 non contractor chair effective 1 April 2022.

This changed to a contractor chair in February 2023.

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

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Mrs Emma Morris
Chair of the Committee

Date:

**COUNTY DURHAM LOCAL PHARMACEUTICAL COMMITTEE (LPC)
COMMUNITY PHARMACY COUNTY DURHAM (CPCD)
STATEMENT OF COMMITTEE MEMBERS RESPONSIBILITIES
FOR THE PERIOD ENDED 30 SEPTEMBER 2023**

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;
- a. make judgments and accounting estimates that are reasonable and prudent;
- a. 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.

**COUNTY DURHAM LOCAL PHARMACEUTICAL COMMITTEE (LPC)
COMMUNITY PHARMACY COUNTY DURHAM (CPCD)
ACCOUNTANTS' REPORT TO THE COMMITTEE ON THE PREPARATION OF THE
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF COUNTY DURHAM LOCAL
PHARMACEUTICAL COMMITTEE (LPC) FOR THE PERIOD ENDED 30 SEPTEMBER
2023**

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of County Durham Local Pharmaceutical Committee (LPC) for the Period ended 30 September 2023, which comprise the statement of financial activities and the related notes from the accounting records and from information and explanations you have given us.

This report is made to the committee, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of County Durham Local Pharmaceutical Committee (LPC) and state those matters that we have agreed to state to the committee, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than County Durham Local Pharmaceutical Committee (LPC) and the committee's as a body, for our work or for this report.

It is your duty to ensure that County Durham Local Pharmaceutical Committee (LPC) has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of County Durham Local Pharmaceutical Committee (LPC). You consider that County Durham Local Pharmaceutical Committee (LPC) is exempt from the statutory audit requirement for the Period, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of County Durham Local Pharmaceutical Committee (LPC). For this reason, 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 statutory financial statements.

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**COUNTY DURHAM LOCAL PHARMACEUTICAL COMMITTEE (LPC)
COMMUNITY PHARMACY COUNTY DURHAM (CPCD)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 30 SEPTEMBER 2023**

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income from:</u>			
Statutory Levies		83,248	154,695
Pinnacle - Pharm Outcomes Licence recharge		14,204	14,730
PSNE - Management Fees		12,278	3,999
Other Income		4,948	5,610
PSNE - Critical Coaches		50,455	-
NHS County Durham IT Funding		-	39,577
Flu training event & advertising		-	1,853
Investments	2	133	-
Total income		<u>165,266</u>	<u>220,464</u>
<u>Expenditure on:</u>			
LPC Expenditure	3	413,325	207,541
Total expenditure		<u>413,325</u>	<u>207,541</u>
Net (expenditure)/income for the Period/ Net movement in funds		(248,059)	12,923
Fund balances at 1 April 2022		<u>238,350</u>	<u>225,427</u>
Fund balances at 30 September 2023		<u><u>(9,709)</u></u>	<u><u>238,350</u></u>

The statement of financial activities includes all gains and losses recognised in the Period.

All income and expenditure derive from continuing activities.

**COUNTY DURHAM LOCAL PHARMACEUTICAL COMMITTEE (LPC)
COMMUNITY PHARMACY COUNTY DURHAM (CPCD)
BALANCE SHEET**

AS AT 30 SEPTEMBER 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	5	5,245		75,557	
Cash at bank and in hand		3,956		194,936	
		<u>9,201</u>		<u>270,493</u>	
Creditors: amounts falling due within one year	6	<u>(18,910)</u>		<u>(32,143)</u>	
Net current (liabilities)/assets			<u>(9,709)</u>		<u>238,350</u>
Income funds					
Unrestricted funds			<u>(9,709)</u>		<u>238,350</u>
			<u>(9,709)</u>		<u>238,350</u>

The financial statements were approved by the on

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Mrs Dawn Cruickshank
Chair

**COUNTY DURHAM LOCAL PHARMACEUTICAL COMMITTEE (LPC)
COMMUNITY PHARMACY COUNTY DURHAM (CPCD)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2023**

1 Accounting policies

1.1 Reporting period

The reporting period has been extended from 31 March 2023 to 30 September 2023 so these accounts now cover an 18 month period while the comparative amounts presented only cover a 12 month period. The period has been extended to be coterminous with an entity having the same trustees.

1.2 Accounting convention

With the exception of some disclosure, 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:

1.3 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.

1.4 Income & Expenditure

Both income and expenditure are accounted for on the accrual basis. The primary source of income shown in the financial statements consists of levies from NHSBA Contractors in respect of that period.

1.5 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.

1.6 Financial instruments

The committee only enters into basic financial instrument transaction 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.

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 present value of the future receipts discounted at market rate of interest. Such assets and liabilities are subsequently carried at amortised cost using the effective interest method, less any impairment.

1.7 Taxation

Any surplus arising from the activities of the County Durham LPC on its non-mutual activities is subject to corporation tax at 19%.

1.8 Pension costs

The amounts paid during the year are charged to the income and expenditure account. Details are shown in note 6 of these accounts.

**COUNTY DURHAM LOCAL PHARMACEUTICAL COMMITTEE (LPC)
COMMUNITY PHARMACY COUNTY DURHAM (CPCD)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2023**

2 Investments

	Unrestricted funds	Total
	2023	2022
	£	£
Interest receivable	133	-
	<u>133</u>	<u>-</u>

3 LPC Expenditure

	LPC Expenditure	LPC Expenditure
	2023	2022
	£	£
Staff costs	141,914	86,848
PSNC Levies	52,077	53,554
Pinnacle - Pharm outcomes Licence	16,113	14,384
Travel	524	150
Room Hire & Catering	3,167	1,694
Training	-	2,514
PSNE Respiratory pilot training	35,877	-
Telephone	2,734	1,862
Computer expenses	1,374	2,925
Accounting and professional fees	4,831	2,395
Insurance	1,693	816
Sundry expenses	3,021	822
NHS County Durham IT Hardware	-	39,577
Donation to Community Pharmacy North East Central	150,000	-
	<u>413,325</u>	<u>207,541</u>
	<u>413,325</u>	<u>207,541</u>

4 Employees

The average monthly number of employees during the Period was:

2023	2022
Number	Number
3	2
<u>3</u>	<u>2</u>

**COUNTY DURHAM LOCAL PHARMACEUTICAL COMMITTEE (LPC)
COMMUNITY PHARMACY COUNTY DURHAM (CPCD)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2023**

4 Employees	(Continued)	
Employment costs	2023	2022
	£	£
Wages and salaries	64,578	46,583
Social security costs	25,484	18,517
Other pension costs	6,855	4,448
Locum cover and other employment costs	17,300	17,765
	<u>114,217</u>	<u>87,313</u>

The salary of the Chief Executive Officer in 2023 was £50,755 (0.8WTE)

There were no employees whose annual remuneration was more than £60,000.

5 Debtors	2023	2022
Amounts falling due within one year:	£	£
Contractors levies	-	49,519
Other debtors	5,245	-
Prepayments and accrued income	-	26,038
	<u>5,245</u>	<u>75,557</u>

6 Creditors: amounts falling due within one year	2023	2022
	£	£
Corporation tax payable	25	-
Other taxation and social security	-	1,429
Trade creditors	-	27,382
Other creditors	-	789
Accruals and deferred income	18,885	2,543
	<u>18,910</u>	<u>32,143</u>

7 Pension Scheme Costs

The employer's contributions to the pensions scheme are 5%, the employee has the choice to contribute between 3 and 5%. The total pension charge for 2023 was £6,855 (2022: £4,448).

**COUNTY DURHAM LOCAL PHARMACEUTICAL COMMITTEE (LPC)
COMMUNITY PHARMACY COUNTY DURHAM (CPCD)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2023**

8 Related party transactions

(Continued)

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

Amount	2023	2022
	No. of Members	No. of Members
£0 to £10,000	14	14
£10,001 to £20,000	0	0