

**Community Pharmacy Sefton LPC**

**Accounts**

**for the year ended 31 March 2023**

# Community Pharmacy Sefton LPC

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Year ended 31 March 2023

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### Accountants

Haines Watts Wirral Limited  
1 Abbots Quay  
Monks Ferry  
Birkenhead  
Wirral  
CH41 5LH

## **Community Pharmacy Sefton LPC**

### **Report of the Committee Members**

**Year ended 31 March 2023**

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#### **Principal Activities**

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

Our goal is support local pharmacy contractors to meet the terms of their NHS and local contracts and improve the health of the Halton St Helens and Knowsley population.

#### **The Committee**

Community Pharmacy Sefton LPC is an association whose functions and procedures are set out in our Constitution [and rules].

During the year ended 31 March 2023 Community Pharmacy Sefton LPC had 9 members on its main committee as follows:

Three members from Independent Contractors  
Three members from Company Chemists Association  
Three members from Association of Independent Multiple Pharmacies

Full details of these members can be found on Community Pharmacy Sefton LPC website:

<https://sefton.communitypharmacy.org.uk/about-us-2/committee/lpc-committee/>

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

#### **Overview**

For full details of the LPC's activities, please refer to the Chief Officer's and Chairmans Reports in the full Annual Report.

**Community Pharmacy Sefton LPC**

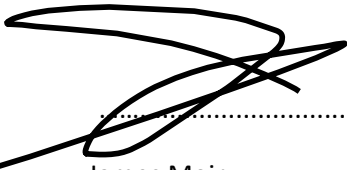
**Report of the Committee Members**

**Year ended 31 March 2023**

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**Overview - Continued**

This report was approved by Community Pharmacy Sefton LPC on [Date] 2023 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'James Moir', written over a horizontal dotted line.

James Moir

Chair of the Committee

## Community Pharmacy Sefton LPC

### Statement of Committee Members' Responsibilities

Year ended 31 March 2023

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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 judgments 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.

## Community Pharmacy Sefton LPC

### Income and Expenditure Account

Year ended 31 March 2023

	Notes	2023		2022	
Income		£	£	£	£
Contractor Levies		133,182		121,086	
Other Income		<u>6,132</u>	<u>139,314</u>	<u>7,266</u>	<u>128,352</u>
<b>Expenditure</b>					
<b>Administration</b>					
Staff employment costs		70,302		47,254	
Meeting costs		8,214		7,727	
Levies		22,171		22,800	
Print postage stationery insurance telephone		3,852		2,236	
Computer costs		3,224		1,356	
Professional fees		2,512		<u>2,434</u>	
<b>Total Costs</b>			<u>101,275</u>		<u>83,807</u>
Surplus before tax		29,039			44,545
Corporation tax		<u>0</u>			<u>1,026</u>
Surplus after tax		29,039			43,519

# Community Pharmacy Sefton LPC

## Balance Sheet

as at 31 March 2023

	Notes	2023		2022	
		£	£	£	£
Debtors	4	16,486		15,036	
Cash at bank and in hand		<u>166,811</u>		<u>122,691</u>	
		183,297		137,727	
<b>Current liabilities</b>					
Creditors: Amounts falling due within one year	5	29,952		13,421	
<b>Net current assets</b>			153,345		124,306
<b>Total assets less current liabilities</b>			153,345		124,306
<b>Net assets</b>			153,345		124,306
<b>Represented by:</b>					
<b>General fund</b>					
Balance at 1 April 2022			124,306		80,787
Surplus for the year			<u>29,039</u>		<u>43,519</u>
Balance at 31 March 2023			153,345		124,306

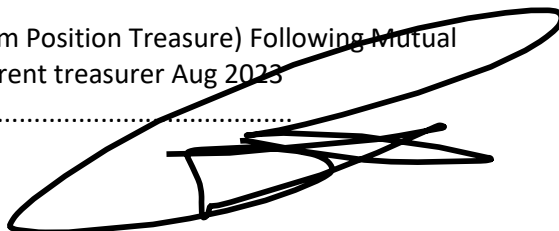
These financial statements were approved by the Community Pharmacy Sefton LPC on [Date] 2023 and signed on its behalf by:

James Moir



Chair of the Committee

James Moir (Interim Position Treasurer) Following Mutual Resignation of Current treasurer Aug 2023



LPC Treasurer

*The notes on pages 6 to 8 form part of these financial statements*

## Community Pharmacy Sefton LPC

### Notes to the Financial Statements

Year ended 31 March 2023

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#### 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.

##### **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.



# Community Pharmacy Sefton LPC

## Notes to the Financial Statements

Year ended 31 March 2023

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### 2 Accounting Policies (continued)

#### 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.

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

#### 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.

### 3 Employees

	2023	2022
	£	£
Staff costs consist of:		
Wages and salaries	64,704	44,105
Social security costs	<u>5,598</u>	<u>3,149</u>
	70,302	47,254

The average monthly number of persons employed during the year was 3 (2022: 3).

## Community Pharmacy Sefton LPC

### Notes to the Financial Statements

Year ended 31 March 2023

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#### 4 Debtors

	2023	2022
	£	£
Other debtors	16,486	5,751
Prepayments and accrued income	<u>0</u>	<u>9,285</u>
	16,486	15,036

#### 5 Creditors: amounts falling due within one year

	2023	2022
	£	£
Corporation tax	0	1,026
Social Security	28,926	10,739
Accruals	<u>1,026</u>	<u>0</u>
	29,952	11,765

#### 6 Related Party Transactions

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

Amount	2023	2022
	No. of Members	No. of Members
£0 to £10,000	9	9
£10,001 to £20,000	0	0

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

1 Abbots Quay  
Monks Ferry  
Birkenhead  
Merseyside  
CH41 5LH

