

**Financial Statements for the Year Ended 31 March 2022**

**for**

**Community Pharmacy Sefton LPC**

**Community Pharmacy Sefton LPC**

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for the Year Ended 31 March 2022**

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**Independent Accountants**

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**Community Pharmacy Sefton LPC**

**Report of the Committee Members  
for the Year Ended 31 March 2022**

**Principal Activities**

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

Our goal is to represent all community pharmacy contractors.

**The Committee**

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

During the year ended 31 March 2022 Community Pharmacy Sefton LPC had nine members on its main committee as follows:

- Four are CCA members
- Four are Independent members
- One is an AimP member
- A non-executive chair.

Full details of these members can be found on Community Pharmacy Sefton LPC website <https://sefton.communitypharmacy.org.uk/>

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

**Overview**

Overall we have left the accounts in a healthy position for the future, they are thoroughly reviewed by our treasurer and this work has ensured that the committee finances have finished the year in a position that will allow the committee to continue to robustly support contractors.

This report was approved by Community Pharmacy Sefton LPC on ..... and signed on its behalf by:

.....  
Chair of the Committee

**Community Pharmacy Sefton LPC**

**Statement of Committee Members' Responsibilities  
for the 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 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 Statement**  
**for the Year Ended 31 March 2022**

	31.3.22 £	31.3.21 £
<b>INCOME</b>	121,086	112,578
Direct costs	<u>30,527</u>	<u>30,548</u>
<b>GROSS SURPLUS</b>	90,559	82,030
Administrative expenses	<u>53,280</u>	<u>50,752</u>
	37,279	31,278
Other operating income	<u>7,266</u>	<u>576</u>
<b>OPERATING SURPLUS</b>	44,545	31,854
Interest receivable and similar income	<u>-</u>	<u>5</u>
<b>SURPLUS BEFORE TAXATION</b>	44,545	31,859
Corporation tax	<u>1,026</u>	<u>109</u>
<b>SURPLUS FOR THE FINANCIAL YEAR</b>	<u><u>43,519</u></u>	<u><u>31,750</u></u>

**Community Pharmacy Sefton LPC**

**Balance Sheet**  
**31 March 2022**

	Notes	31.3.22 £	31.3.21 £
<b>CURRENT ASSETS</b>			
Debtors	4	5,751	-
Prepayments and accrued income		9,285	9,522
Cash at bank and in hand		<u>122,691</u>	<u>72,215</u>
		137,727	81,737
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>13,421</u>	<u>950</u>
<b>NET CURRENT ASSETS</b>			
		<u>124,306</u>	<u>80,787</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>124,306</u>	<u>80,787</u>
 <b>REPRESENTED BY: GENERAL FUND</b>			
Balance brought forward		80,787	49,037
Surplus for the year		<u>43,519</u>	<u>31,750</u>
		<u>124,306</u>	<u>80,787</u>

The financial statements were approved by Community Pharmacy Sefton LPC on ..... and signed on its behalf by:

.....  
Chair of the Committee

.....  
LPC Treasurer



Community Pharmacy Sefton LPC

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

3. **TANGIBLE FIXED ASSETS**

Plant and  
machinery  
etc  
£

**COST**

At 1 April 2021  
and 31 March 2022

393

**DEPRECIATION**

At 1 April 2021  
and 31 March 2022

393

**NET BOOK VALUE**

At 31 March 2022

-

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.3.22

31.3.21

£

£

Other debtors

5,751

-

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.3.22

31.3.21

£

£

Taxation and social security

11,765

110

Other creditors

1,656

840

13,421

950



**Community Pharmacy Sefton LPC**

**Detailed Income and Expenditure Account**  
**for the Year Ended 31 March 2022**

	31.3.22		31.3.21	
	£	£	£	£
<b>Income</b>				
Contractor levies		121,086		112,578
<b>Direct costs</b>				
Attendance fees	7,727		8,005	
PSNC Levy	<u>22,800</u>		<u>22,543</u>	
		<u>30,527</u>		<u>30,548</u>
<b>GROSS SURPLUS</b>		90,559		82,030
<b>Other income</b>				
Other operating income	7,266		576	
Deposit account interest	<u>-</u>		<u>5</u>	
		<u>7,266</u>		<u>581</u>
		97,825		82,611
<b>Expenditure</b>				
Insurance	288		286	
Wages	44,105		47,284	
Social security	3,149		-	
Telephone	378		664	
Post and stationery	876		449	
Travelling	596		516	
Computer costs	1,356		422	
Sundry expenses	-		48	
Accountancy	1,654		-	
Legal fees	780		600	
Depreciation of tangible fixed assets				
Plant and machinery	<u>-</u>		<u>393</u>	
		<u>53,182</u>		<u>50,662</u>
		44,643		31,949
<b>Finance costs</b>				
Bank charges		<u>98</u>		<u>90</u>
<b>NET SURPLUS</b>		<u><u>44,545</u></u>		<u><u>31,859</u></u>

## Community Pharmacy Sefton LPC

### Independent Chartered Accountants' Review Report to the Committee Members for the Year Ended 31 March 2022

We have reviewed the committee's financial statements for the year ended 31 March 2022, which comprise the Income Statement, Balance Sheet and notes to the financial statements. The accounts have been prepared under United Kingdom Generally Accepted Accounting Practice and in accordance with applicable law.

#### **Committee Members' Responsibility for the Financial Statements**

The committee members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

#### **Accountants' Responsibility**

Our responsibility is to express a conclusion on the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400(Revised) *Engagements to review historical financial statements* and ICAEW Technical Release TECH 09/13AAF (Revised) *Assurance review engagements on historical financial*

*statements*. ISRE 2400 (Revised) requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared, in all material respects, in accordance with United Kingdom Generally Accepted Accounting Practice. ISRE 2400 (Revised) also requires us to comply with the ICAEW Code of Ethics.

#### **Scope of the Assurance Review**

A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed additional procedures to those required under a compilation engagement. These primarily consist of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK). Accordingly, we do not express an audit opinion on these financial statements.

#### **Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the financial statements have not been prepared:

- so as to give a true and fair view of the state of the committee's affairs as at 31 March 2022, and of its surplus/ deficit for the year then ended 31 March 2022;
- in accordance with United Kingdom Generally Accepted Accounting Practice.

#### **Use of our report**

This report is made solely to the Committee's members, as a body, in accordance with the terms of our engagement letter. Our review has been undertaken so that we may state to the committee's members those matters we have agreed to state to them in a reviewer's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Committee and the Committee's members as a body for our work, for this report or the conclusions we have formed.

Alexander Myerson & Co Limited  
Chartered Accountants  
61 Rodney Street  
Liverpool  
L1 9ER  
Date 26/08/22