

**Humber Local Pharmaceutical
Committee**

Unaudited Financial Statements for the Year Ended 31st March 2022

Smailes Goldie
Chartered Accountants
Regent's Court
Princess Street
Hull
East Yorkshire HU2 8BA

Humber Local Pharmaceutical Committee

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for the year ended 31st March 2022**

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Humber Local Pharmaceutical Committee

**Committee Information
for the year ended 31st March 2022**

TRADING ADDRESS:

First Floor
Shirethorn House
Redcliff Road
Hessle
East Yorkshire
HU13 0EY

SECRETARY:

P J McGorry

CHAIRPERSON:

P Robinson

ACCOUNTANTS:

Smailes Goldie
Chartered Accountants
Regent's Court
Princess Street
Hull
East Yorkshire HU2 8BA

Humber Local Pharmaceutical Committee

Independent Examiner's Report for the year ended 31st March 2022

We report on the accounts of the LPC for the year ended 31st March 2022 which are set out on pages 4 to 9.

This report is made solely to the members of the LPC, as a body. Our examination has been undertaken so that we might state to the LPC's members those matters we are required to state to them in an examiner'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 LPC and the LPC's members as a body for our examination work, for this report and for the statements we have made.

Respective Responsibilities of the LPC and the Examiner

As members of the LPC, you are responsible for the preparation of the accounts. It is our responsibility to issue this report on those accounts.

Basis of Independent Examiner's Report

Our examination includes a review of the accounting records kept by the LPC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken, as set out in our engagement letter dated 23rd April 2008, do not provide all the evidence that would be required in an audit and consequently we do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In connection with our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that in any material respect the requirements,
 - (i) to keep accounting records; and
 - (ii) to prepare accounts which accord with the accounting records

have not been met; or

- (2) to which, in our opinion, should be drawn in order to enable a proper understanding of the accounts to be reached.

Smailes Goldie
Chartered Accountants
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

UNDATED

Humber Local Pharmaceutical Committee

**Client Approval Certificate
for the year ended 31st March 2022**

In accordance with the terms of our engagement of Smailes Goldie, I approve the financial statements for the year ended 31 March 2022 which comprise the Income and Expenditure Account, Balance Sheet and related notes. I acknowledge my responsibility for the financial statements and for providing Smailes Goldie with all information and explanations necessary for their compilation.

P McGorry
Secretary
UNDATED

DRAFT

Humber Local Pharmaceutical Committee

Income and Expenditure Account for the year ended 31st March 2022

	Notes	2022 £	2021 £
INCOME		371,459	386,070
Cost of sales		<u>312,205</u>	<u>355,964</u>
GROSS SURPLUS		59,254	30,106
Administrative expenses		<u>37,394</u>	<u>33,200</u>
		21,860	(3,094)
Other operating income		<u>1,313</u>	<u>10,264</u>
OPERATING SURPLUS		23,173	7,170
Interest receivable and similar income		<u>15</u>	<u>85</u>
SURPLUS BEFORE TAXATION		23,188	7,255
Tax on surplus		<u>19</u>	<u>104</u>
SURPLUS FOR THE FINANCIAL YEAR		<u><u>23,169</u></u>	<u><u>7,151</u></u>

The notes form part of these financial statements

Humber Local Pharmaceutical Committee

**Balance Sheet
31st March 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	3		2,216		-
CURRENT ASSETS					
Debtors	4	87,740		15,086	
Cash at bank and in hand		<u>488,629</u>		<u>232,993</u>	
		576,369		248,079	
CREDITORS					
Amounts falling due within one year	5	<u>335,136</u>		<u>27,799</u>	
NET CURRENT ASSETS			<u>241,233</u>		<u>220,280</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>243,449</u>		<u>220,280</u>
GENERAL FUND					
General fund			<u>243,449</u>		<u>220,280</u>
			<u>243,449</u>		<u>220,280</u>

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 31st March 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery – straight line over 4 years.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income and Expenditure Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable surplus.

Pension costs and other post-retirement benefits

The committee operates a defined contribution pension scheme. Contributions payable to the committee's pension scheme are charged to the Income and Expenditure Account in the period to which they relate.

2. EMPLOYEES

The average number of employees during the year was 7 (2021 - 7).

Humber Local Pharmaceutical Committee

Notes to the Financial Statements - continued
for the year ended 31st March 2022

3. TANGIBLE FIXED ASSETS

		Plant and machinery etc £
COST		
Additions		<u>2,364</u>
At 31st March 2022		<u>2,364</u>
DEPRECIATION		
Charge for year		<u>148</u>
At 31st March 2022		<u>148</u>
NET BOOK VALUE		
At 31st March 2022		<u>2,216</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	<u>87,740</u>	<u>15,086</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	4,256	20,249
Taxation and social security	4,773	3,655
Deferred income	322,091	-
Other creditors	<u>4,016</u>	<u>3,895</u>
	<u>335,136</u>	<u>27,799</u>

6. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022 £	2021 £
Between one and five years	<u>14,000</u>	<u>-</u>

7. OTHER FINANCIAL COMMITMENTS

Within other creditors is an amount of £2,420 relating to pension contributions yet to be paid at the year end (2021 £1,843).

Humber Local Pharmaceutical Committee

Income and Expenditure Account for the year ended 31st March 2022

	2022		2021	
	£	£	£	£
Income				
Statutory levies received	283,536		283,536	
PharmOutcomes services	44,874		42,561	
Other services support	25,930		53,830	
Funding	-		6,143	
LPC Workforce Project Support funding	1,000		-	
CPCS support role funding	11,869		-	
Events & Training	4,250		-	
		371,459		386,070
Cost of sales				
Levies paid to P.S.N.C	63,941		63,221	
Travelling and meeting expenses – employees	2,887		2,301	
Travelling and meeting expenses – members	7,531		6,094	
PharmOutcomes expenditure	24,570		25,272	
Events services support	378		14,140	
Events training	16,074		15,000	
PCN expenses	1,741		7,000	
Wages and salaries	172,348		195,186	
Employer National Insurance contributions	11,114		14,683	
Employer pension contributions	11,621		13,067	
		312,205		355,964
GROSS SURPLUS		59,254		30,106
Other income				
Sundry receipts	1,313		264	
Covid-19 support	-		10,000	
Deposit account interest	15		85	
		1,328		10,349
		60,582		40,455
Expenditure				
Rent and service charges	6,000		14,161	
Insurance	1,367		1,353	
Telephone	2,747		941	
Printing, stationery and postage	864		626	
Advertising	43		216	
Office equipment	54		85	
Computer and website costs	12,507		7,039	
Sundry expenses	6,463		5,312	
Carried forward	30,045	60,582	29,733	40,455

This page does not form part of the statutory financial statements

Humber Local Pharmaceutical Committee

**Income and Expenditure Account
for the year ended 31st March 2022**

	2022		2021	
	£	£	£	£
Brought forward	30,045	60,582	29,733	40,455
Accountancy and payroll management costs	5,236		3,235	
Legal fees	1,845		-	
Gifts	<u>120</u>		<u>225</u>	
		<u>37,246</u>		<u>33,193</u>
		23,336		7,262
Finance costs				
Bank charges		<u>-</u>		<u>7</u>
		23,336		7,255
Depreciation				
Computer equipment		<u>148</u>		<u>-</u>
NET SURPLUS		<u>23,188</u>		<u>7,255</u>