

**Humber Local Pharmaceutical Committee**

**Unaudited Financial Statements for the Year Ended 31st March 2023**

DRAFT

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 2023**

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**Humber Local Pharmaceutical Committee**

**Committee Information  
for the year ended 31st March 2023**

**TRADING ADDRESS:**

PO Box 656  
Hull  
East Yorkshire  
HU9 9RL

**SECRETARY:**

P J McGorry

**CHAIRPERSON:**

J Lane (appointed 1 July 2023)  
(P Robinson retired 30 June 2023)

**ACCOUNTANTS:**

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

**Chartered Accountants' Report to the Director  
on the Unaudited Financial Statements of  
Humber Local Pharmaceutical  
Committee**

In accordance with our terms of engagement, we have prepared for your approval the financial statements of Humber Local Pharmaceutical Committee for the year ended 31st March 2023 which comprise the Income and Expenditure Account, Balance Sheet and the related notes from the committee's accounting records and from information and explanations you have given 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

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

You have approved the financial statements for the year ended 31 March 2023 and have acknowledged 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 been instructed to carry out an audit or a review of the financial statements of Humber Local Pharmaceutical Committee. 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 financial statements.

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

Date: .....

**Humber Local Pharmaceutical Committee**

**Client Approval Certificate  
for the year ended 31st March 2023**

In accordance with the terms of our engagement of Smailes Goldie, I approve the financial statements for the year ended 31 March 2023 which comprise the Income and Expenditure Account, the Balance Sheet and the 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

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**Humber Local Pharmaceutical Committee**

**Income and Expenditure Account  
for the year ended 31st March 2023**

	2023 £	2022 £
<b>INCOME</b>	<b>592,975</b>	371,459
Cost of sales	<u>552,342</u>	<u>312,205</u>
<b>GROSS SURPLUS</b>	<b>40,633</b>	59,254
Administrative expenses	<u>36,941</u>	<u>37,394</u>
	<b>3,692</b>	21,860
Other operating income	<u>1,743</u>	<u>1,313</u>
<b>OPERATING SURPLUS</b>	<b>5,435</b>	23,173
Interest receivable and similar income	<u>318</u>	<u>15</u>
<b>SURPLUS BEFORE TAXATION</b>	<b>5,753</b>	23,188
Tax on surplus	<u>60</u>	<u>19</u>
<b>SURPLUS FOR THE FINANCIAL YEAR</b>	<b><u>5,693</u></b>	<b><u>23,169</u></b>

The notes form part of these financial statements

**Humber Local Pharmaceutical Committee**

**Balance Sheet  
31st March 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		1,625		2,216
<b>CURRENT ASSETS</b>					
Debtors	4	2,202		87,740	
Cash at bank and in hand		<u>553,297</u>		<u>488,629</u>	
		555,499		576,369	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>307,982</u>		<u>335,136</u>	
<b>NET CURRENT ASSETS</b>			<u>247,517</u>		<u>241,233</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>249,142</u>		<u>243,449</u>
<b>GENERAL FUND</b>					
General fund			<u>249,142</u>		<u>243,449</u>
			<u>249,142</u>		<u>243,449</u>

The notes form part of these financial statements

**Notes to the Financial Statements  
for the year ended 31st March 2023**

**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.

*Rendering of services*

When the outcome of a transaction can be estimated reliably, turnover is recognised by reference to the stage of completion at the balance sheet date. Stage of completion is measured by reference to costs incurred at the balance sheet date.

Where the outcome cannot be measured reliably, turnover is recognised only to the extent of the expenses recognised that are recoverable.

**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 etc - 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 8 (2022 - 7).



Humber Local Pharmaceutical Committee

Notes to the Financial Statements - continued  
for the year ended 31st March 2023

3. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1st April 2022 and 31st March 2023	<u>2,364</u>
<b>DEPRECIATION</b>	
At 1st April 2022	148
Charge for year	<u>591</u>
At 31st March 2023	<u>739</u>
<b>NET BOOK VALUE</b>	
At 31st March 2023	<u>1,625</u>
At 31st March 2022	<u>2,216</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	509	87,740
Other debtors	<u>1,693</u>	-
	<u>2,202</u>	<u>87,740</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	43,586	4,256
Taxation and social security	6,375	4,773
Deferred income	251,502	322,091
Other creditors	<u>6,519</u>	<u>4,016</u>
	<u>307,982</u>	<u>335,136</u>

Deferred income at 31 March 2023 comprises unspent monies on the following projects:

	£
CPCS Support Role Funding	(3,596)
CP PCN Lead Interface Role	50,027
COPD Case Finding	88,105
Hypertension ABPM kits	2,142
Optical integration of hypertension	20,750
LPC Workforce Project Support Funding	13,835
Walk In CPCS Project	<u>80,239</u>
Total	<u>251,502</u>

**Humber Local Pharmaceutical Committee**

**Notes to the Financial Statements - continued  
for the year ended 31st March 2023**

**6. LEASING AGREEMENTS**

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

	<b>2023</b>	2022
	<b>£</b>	£
Less than one year	<b>717</b>	-
	<u>          </u>	<u>          </u>
Between one and five years	<u>          -</u>	<u>14,000</u>

**7. OTHER FINANCIAL COMMITMENTS**

Within other creditors is an amount of £2,089 relating to pension contributions yet to be paid at the year end (2022: £2,420).

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**Humber Local Pharmaceutical Committee**

**Income and Expenditure Account  
for the year ended 31st March 2023**

	2023		2022	
	£	£	£	£
<b>Income</b>				
Statutory levies received	283,536		283,536	
PharmOutcomes services	51,100		44,874	
Other services support	16,301		25,930	
Events & Training	1,083		4,250	
Sponsorship	4,200		-	
Funded services income	<u>236,755</u>		<u>12,869</u>	
		<b>592,975</b>		<b>371,459</b>
<b>Cost of sales</b>				
Levies paid to P.S.N.C	62,258		63,941	
PharmOutcomes expenditure	24,052		24,570	
Events services support	1,316		378	
Events training	69,801		16,074	
PCN expenses	5,554		1,741	
Travel and meeting expenses - employees	3,905		2,887	
Service support - equipment	21,139		-	
Travel and meeting expenses - members	15,292		7,531	
Service fee	125,328		-	
Wages and salaries	196,393		172,348	
Employer National Insurance Contributions	13,175		11,114	
Employer pension contributions	<u>14,129</u>		<u>11,621</u>	
		<b>552,342</b>		<b>312,205</b>
<b>GROSS SURPLUS</b>		<b>40,633</b>		<b>59,254</b>
<b>Other income</b>				
Sundry receipts	1,743		1,313	
Deposit account interest	<u>318</u>		<u>15</u>	
		<b>2,061</b>		<b>1,328</b>
Carried forward		<b>42,694</b>		<b>60,582</b>

**Humber Local Pharmaceutical Committee**

**Income and Expenditure Account  
for the year ended 31st March 2023**

	2023		2022	
	£	£	£	£
Brought forward		42,694		60,582
<b>Expenditure</b>				
Rent and service charges	6,000		6,000	
Insurance	2,508		1,367	
Light and heat	2,556		1,672	
Telephone	1,604		2,747	
Printing, stationery and postage	610		864	
Advertising	305		43	
Office equipment	37		54	
Computer and website costs	5,193		12,507	
Sundry expenses	6,013		4,791	
Accountancy and payroll management costs	2,769		5,236	
Legal fees	-		1,845	
Celebration event	8,577		-	
Gifts	115		120	
		<u>36,287</u>		<u>37,246</u>
		6,407		23,336
<b>Finance costs</b>				
Bank charges		<u>63</u>		-
		6,344		23,336
<b>Depreciation</b>				
Computer equipment		<u>591</u>		<u>148</u>
<b>NET SURPLUS</b>		<u><u>5,753</u></u>		<u><u>23,188</u></u>