

COVENTRY LOCAL PHARMACEUTICAL COMMITTEE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022

Armstrongs
Chartered Accountants & Statutory Auditor
1 & 2 Mercia Village
Torwood Close
Westwood Business Park
Coventry
CV4 8HX

COVENTRY LOCAL PHARMACEUTICAL COMMITTEE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2022

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COVENTRY LOCAL PHARMACEUTICAL COMMITTEE

COMMITTEE REPORT

The council members of the committee present their annual report together with the financial statements of the Committee for the year ended 31 March 2022. The members confirm that the annual report and the financial statements comply with the requirements of the Committee's governing document.

The committee is made up of a council of members, who are responsible for the running of the committee. Those serving during the year were as follows:

CHAIR:	J. Heer
VICE CHAIR:	V. Roberts
TREASURER:	P. Duggal
CHIEF OFFICER:	Fiona Lowe
COUNCIL MEMBERS:	A. Hindocha D. Joshi J. Jeers Boots Pharmacy (B. Heer, A. Jassi) Lloyds Pharmacy (V. Roberts, A.Ghulam)
COMMITTEE OFFICE:	Unit 24 Basepoint Business Centre Crab Apple Way Vale Park Evesham WR11 1GP
INDEPENDENT EXAMINER:	Armstrongs Chartered Accountants & Statutory Auditor 1 & 2 Mercia Village Torwood Close Westwood Business Park Coventry CV4 8HX
BANKERS:	Lloyds TSB 1-2 Market Place Reading Berkshire RG1 2EQ

INDEPENDENT EXAMINERS' REPORT TO THE MEMBERS OF
COVENTRY LOCAL PHARMACEUTICAL COMMITTEE

I report on the financial statements of the committee for the year ended 31st March 2022, which are set out on pages 4 to 6.

This report is made solely to the council members of the Committee. My work has been undertaken so that I might state to the council members those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law I do not accept or assume responsibility to anyone other than the committee and council members as a body, for my work, for this report or for the opinions I have formed.

Responsibilities of the council members and examiner

The council members of the Committee are responsible for the preparation of the financial statements. The council members consider that an audit is not required for the year as per the governing document of the committee and an independent examination is needed.

Having satisfied myself that the committee is not subject to audit as per the requirements of the governing document and is eligible for independent examination, it is my responsibility to:

- Examine the financial statements preparation as per the requirements of the governing document;
- Follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the committee's treasurer and Charity Commission. An examination includes a review of the accounting records kept by the committee and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as members concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accurate accounting records; and
 - to prepare financial statements which accord with the accounting records and comply with the requirements of the governing document,have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Armstrongs
Chartered Accountants & Statutory Auditor
1 & 2 Mercia Village, Torwood Close,
Westwood Business Park, Coventry CV4 8HX

Date

COVENTRY LOCAL PHARMACEUTICAL COMMITTEE

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income and Expenditure Account)

FOR THE YEAR ENDED 31ST MARCH 2022

		2022	2021
		£	£
INCOME	Notes		
PPA Levies		66,667	83,333
Bank Interest		2	12
Other Income – CHS loan repayment & HMRC rebate		604	3,000
		-----	-----
Total income		67,273	86,344
		-----	-----
EXPENDITURE			
PSNC Levies		22,323	22,072
PSNC Courses		-	-
Members Expenses	1	2,218	7,376
Chairman's Honorarium		1,000	1,000
Chief Officer		19,339	19,033
Treasurer's Honorarium		500	500
Tax Paid		2	13
Venue Cost		790	-
Accountancy		612	482
Office Charges		2,653	2,533
Bank Charges		2	-
Training Costs		800	1,105
Website		-	24
CPWM (Costs)		-	465
Miscellaneous Expenses	2	760	4,979
Administration Expenses		14,658	14,343
PAYE		6,426	7,246
Nest Pension		1,514	1,398
		-----	-----
Total expenditure		73,597	82,569
		-----	-----
Prior year adjustment – other loans		-	-
		-----	-----
NET PROFIT/(LOSS) FOR THE YEAR		(6,324)	3,775
		-----	-----
		-----	-----
Balances brought forward at 1 st April 2021		118,079	114,304
		-----	-----
BALANCES CARRIED FORWARD			
AT 31ST MARCH 2022		111,755	118,079
		=====	=====

COVENTRY LOCAL PHARMACEUTICAL COMMITTEE

BALANCE SHEET

AS AT 31ST MARCH 2022

		2022		2021	
	Notes	£	£	£	£
CURRENT ASSETS					
Cash at bank	3	90,101		117,811	
Other loans		-		7,125	
Other debtors – Warks LPC		25,000		-	
		-----		-----	
			115,101		124,936
CREDITORS:					
Other creditors		3,346		6,857	
		-----	(3,346)	-----	(6,857)
NET CURRENT ASSETS					
			111,755		118,079
TOTAL ASSETS LESS CURRENT LIABILITIES					
			111,755		118,079
			=====		=====
RESERVES					
General funds			111,755		118,079
			-----		-----
			111,755		118,079
			=====		=====

These financial statements have been prepared in accordance with the provisions of the governing document of the Committee.

These financial statements were approved by the council members on and signed on their behalf by:

.....

Treasurer – P. Duggal

Dated.....

COVENTRY LOCAL PHARMACEUTICAL COMMITTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2022

1. Members Expenses

	2022	2021
	£	£
A Hindocha	480	1,040
P Duggal	1,013	811
A Ghulam	-	-
J Heer	988	2,213
Boots Pharmacy	(3,944)	175
Lloyds Pharmacy	2,050	1,563
Asda Stores	-	-
V Roberts	56	-
D Joshi	1,425	1,175
J Jeers	150	400
	-----	-----
	2,218	7,377
	=====	=====

2. Miscellaneous

Warwickshire LPC printing	121	-
Clyde & Co	-	300
Virtual Business	614	504
PCN – Kiran Shur	-	-
PCN – Bhavin Joshi	25	263
PCN – Arrandeep Konkon	-	-
PCN – Manisha Sharma	-	3,912
	-----	-----
	760	4,979
	=====	=====

3. Cash at bank

Bank account 1 (Lloyds TSB a/c)	69,016	97,330
Bank account 2 (Lloyds TSB a/c)	21,085	20,481
	-----	-----
	90,101	117,811
	=====	=====

4. Boots Pharmacy

This is a negative expense due to the old creditor balance of £4,260 being written off in the year.