Coventry & Warwickshire LPC

Unaudited Financial Statements

for the year ended 31 March 2026

Contents

Year ended 31 March 2026

Accountants (or Auditors)	Cooper Parry Advisory Limited Sky View, Argosy Road East Midlands Airport, Castle Donington, Derby, DE74 2SA

Report of the Committee Members

Year ended 31 March 2026

Principal Activities

Coventry & Warwickshire LPC is a Local Pharmaceutical Committee ("LPC") acting in the role of a local NHS representative organisations.

Our goal is: To work closely with NHS and other organisations to promote the quality and effectiveness of Community Pharmacy Providers
To work with NHS and other Commissioning Organisations to increase the services provided by Community Pharmacy Providers to the population of Coventry & Warwickshire
To work with Pharmacy Contractors to maximise the quality and range of services provided by Community Pharmacy

The Committee

Coventry & Warwickshire LPC is an association whose functions and procedures are set out in our Constitution [and rules].

During the year ended 31 March 2026 Coventry & Warwickshire LPC had 10 members on its main committee as follows:

3 members from CCA
6 members are Independent
1 member from IPA

Full details of these members can be found on Coventry & Warwickshire LPC website
https://arden.communitypharmacy.org.uk/about-us/accounts-annual-reports/

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

Overview - Continued

This report was approved by the Coventry & Warwickshire LPC on 2 July 2026 and signed on its behalf by:

Theresa Fryer

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Treasurer

Statement of Committee Members' Responsibilities

Year ended 31 March 2026

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 organisation 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.

C&W and H&W have a shared office function – with staff, IT related and office costs being shared to be more cost effective for both LPCs. Consequently, these costs are cross charged between the LPCs for the most part in proportion to the number of Contractors each represents. Most costs are paid for by C&W and cross charged on a monthly basis to H&W. Where H&W paid this is counter charged. It is therefore important to view the costs and any cross charges as a whole. Further some salary costs are met by NHS MOU funds and a funding request is used to claim the money from the non-levy account.

Coventry & Warwickshire LPC

Income and Expenditure Account

Year ended 31 March 2026

	Notes	2026	2025
Income		£	£
LPC Statutory Levies		198,367	108,200
Cross charges	2	38,655	28,253
HSBC MOU		45,508	37,541
BCB Refund		-	74
HMRC Refund		-	13
Bank fee compensation		75	-
Employment Allowance		10,500	
Total Income		293,105	174,081
Expenditure			
PSNC		80,030	75,770
Training Costs		-	119
IT Support Costs		607	666
Chief Officer Salary		33,929	38,365
Employee Wages	3	74,578	57,834
PAYE & NI on all wages		43,730	27,297
Pension		6,907	6,665
ICO		47	35
DWP Debt Management		430	-
Meeting Rental		2,828	1,852
Office Equipment		365	225
Office Rent		11,289	10,989
Office stationery		43	174
Contractor Events		-	754
Members Expenses		635	374
Chief Officer Expenses		1,730	1,434
Bank Fees		65	55
Insurance		1,021	848
Refreshments		67	100
Telephone		545	440
Professional and payplus fees		1,037	991
Accountancy Fees		2,220	2,160
Xero Costs		331	373
Charity		50	-
Member Locum Cost		16,725	15,017
Total Expenditure		279,210	242,537
Surplus/(Deficit) Arising In The Year		13,894	(68,456)

Coventry & Warwickshire LPC

Balance Sheet

Year ended 31 March 2026

	Notes	2026	2025
Non-Current Assets		£	£
Fixtures and Fittings		559	658
Computer Equipment		910	798
		1,469	1,456
Current Assets			
Bank Account		211,459	197,565
Petty Cash		100	100
		211,559	197,656
Current Liabilities			
Accruals		3,144	2,968
Pension		613	767
		3,756	3,735
Net Assets		**209,271**	**195,377**
General Fund			
Balance at 1st April 2025		195,377	263,833
Surplus/(Deficit) Arising In The Year		13,894	(68,456)
Balance at 31st March 2026		**209,271**	**195,377**

These financial statements were approved by the Coventry & Warwickshire LPC on 2 July 2026 and signed on its behalf by:

Fiona Lowe Chief Officer

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Theresa Fryer LPC Treasurer

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The notes on pages 6 to 9 form part of these financial statements

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. 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.

Taxation
Any surplus arising from the activities of the Coventry & Warwickshire LPC on its non-mutual activities is subject to corporation tax.

Pension Costs
The amounts paid during the year are charged to the income and expenditure account.

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.

Investments
Investments are initially recognised at cost and are subsequently shown at market value with any changes being reflected in the Income and Expenditure account. Investments are treated as fixed assets as it is the intention of the committee to hold these as long-term assets.

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.

2 Cross charges

This refers to income derived from cross charges to other LPC. These are charges to cover wage costs, office rent and other office costs. A breakdown is given below:

	2026 £	2025 £
HW LPC Office & Wages recharges	38,655	28,253
	38,655	28,253

3 Employees

	2026 £	2025 £
Employee wages consist of:		
Admin Net Wages	66,965	47,242
Engagement officer	-	-
Admin Digital Assistant	7,613	10,592
	74,578	57,834

4 Debtors

	2026 £	2025 £
Current Account	211,459	197,565
Petty Cash	100	100
	211,559	197,665

5 Creditors: amounts falling due within one year

	2026	2025
	£	£
Accruals	3,144	2,968
Pension	612	767
	3,756	3,735

Independent Examiner's Report

Year ended 31 March 2026

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Coventry & Warwickshire LPC for the year ended 31 March 2026 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Committee Members of Coventry & Warwickshire LPC in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Coventry & Warwickshire LPC and state those matters that we have agreed to state to the Committee Members of Coventry & Warwickshire LPC in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Committee Members for our work or for this report.

It is your duty to ensure that Coventry & Warwickshire LPC has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Coventry & Warwickshire LPC. You consider that Coventry & Warwickshire LPC is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Coventry & Warwickshire LPC. 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 statutory financial statements.

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Date: ....