Treasurer’s Report 2018-2019

Northamptonshire & Milton Keynes LPC worked hard throughout 2018/19 to keep the levy as low as possible, whilst ensuring that standards were kept high. This was achieved through the budget, which was set out at the beginning of the year. We based this on the incomings and outgoings of the previous year, and this, alongside monthly cashflow, was discussed regularly at meetings.

The accounts (attached) were independently examined and drawn up by ES IT & Accounts Services LTD. We are grateful for their support.

We are also grateful for the support of Tanith Bell, Market Access and Commercial Manager, Tillotts Pharma UK Ltd, who sponsored several meetings this year.

The current assets for Northamptonshire & Milton Keynes LPC as of 1st April 2018 were £86,467 and closing March 31st 2019 were £98,483.

We received £144,000 from our contractors. This was achieved through a statutory levy, which was a fixed income of £12,000 pcm across the 177 contractors within the Northamptonshire & MK area. In the financial year of 2019/20, we have had to increase the levy to £14,000 pcm. This is to ensure that the LPC can continue to run with the necessary reserve. At this point it is important to highlight that we are currently holding £6000 of HLP funds from Milton Keynes council and £20,000 from Northamptonshire council. For that reason, it is likely that the levy will remain the same in order to preserve this buffer.

This year the Northamptonshire and Milton Keynes LPC witnessed a handover in treasurer, with Raja Srikakolapu leaving us after several years of service. The process of handing over was particularly arduous, but after several months of going back and forth with the bank, it brings me great joy to say that we are now very much business as usual. With the new Pharmacy Contract upon us, CPCS, and PCN engagement, we realise that the need for support is greater than ever. We as an LPC will continue to look for ways to provide this support in any way we can.

Amrit Minhas, Treasurer

Northamptonshire & Milton Keynes LPC