

BEDFORDSHIRE



Bedfordshire Local Pharmaceutical Committee

Reports and Annual Accounts Bedfordshire LPC

For the 15 month period ended 30 June 2023

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Bedfordshire Local Pharmaceutical Committee

Annual Report - 1st April 2022 to 30th June 2023

Bedfordshire LPC merged with Northamptonshire & Milton Keynes LPC on 1st July 2023 to form **BLMK & Northants LPC** which will also be known as **Community Pharmacy BLMK & Northants**.

During the period, the LPC maintained its relationships with the stakeholders in its locality. A close working accord continued with NHS England and the other six East of England LPCs.

All LPCs have a direct line of communication and relationship with the Pharmaceutical Services Negotiating Committee (PSNC) which has been re-named Community Pharmacy England.

During this period, Members and Chair Coll Michaels continued in post, with Nishil Shah as Vice Chair, until the committee was dissolved on 30th June 2023, and the new committee was elected for BLMK & Northants LPC.

The new BLMK & Northants LPC was formed on 1st July 2023. At its inaugural meeting on July 4th Nishil Shah was appointed Chair, Viren Bhatia Vice-Chair, and Paul Fearon Treasurer. Subsequently Anne-Marie King, until then Chief Officer of Northamptonshire & Milton Keynes LPC, was appointed Chief Officer for BLMK & Northants.

Bedfordshire LPC would like to thank the following for their contribution, particularly during the intense period of preparations for the merger:

Chief Officer Gerald Zeidman, for his loyalty, patience, and professionalism.

Chair Coll Michaels for his leadership and support for the Committee.

Vice-Chair Nishil Shah for his support for the Chair and practical knowledge of current Community Pharmacy work streams.

Treasurer Paul Fearon for his expert financial management and handling of the very complex issues and detailed calculations surrounding the merger.

Business Manager Ethel Shaw for her invaluable support for the Chief Officer and the Committee.

The Members of the Committee for their participation, strategic input and guidance.

+Contractor Meeting for Update of Constitution and Merger

On 23rd February 2023 the LPC held, virtually, a Contractor Event to propose and accept amendments to the LPC Constitution and approval of the merger with Northamptonshire & Milton Keynes LPC.

+Bedfordshire LPC Open, Confidential and AGM Meeting Dates

Many of the Bedfordshire LPC meetings during the period were held virtually on MS Teams. Six Confidential LPC meetings were held on 19th January 2022, 27^h April 2022, 6th July 2022, 29th September 2022, 24th November 2022 and 2nd March 2023.

Four Open LPC meetings were held on 6th July 2022, 29th September 2022, 24th November 2022 and 2nd March 2023.

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Bedfordshire LPC's Annual General Meeting was conducted via MS Teams 29th September 2022.

LPC members and Officers' Declarations of Interest are available on request.

+Engagement with Stakeholders and Commissioners

The LPC meet regularly with local stakeholders to discuss locally commissioned services and with community pharmacy's national negotiating body PSNC to consider and respond to nationally commissioned pharmacy health services. Guests from a wide range of organisations attended LPC meetings during the reporting period.

+LPC Office Arrangements

The Executive Team continued working from home arrangements and BedsLPC's virtual office continued at its Wrest Park address.

+LPC Website

The BedsLPC website is hosted within the PSNC portal. This is currently undergoing transfer to the Community Pharmacy England's new platform.

+LPC Office IT

The LPC Office continued to use Tristar for the provision of IT support and infrastructure.

+LPC Treasurer's Financial Report and Notes to the Accounts for 15-Month Period 1st April 2022 to 30 June 2023

Please see appendices 1 & 2

Coll Michaels, Chair, Bedfordshire LPC
21st August 2023

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Bedfordshire Local Pharmaceutical Committee

Bedfordshire LPC

Financial Report for the Accounts for year ended 30 June 2023.

The accounts cover a fifteen-month period from 1st April 2022 to 30th June 2023. The extension of the Financial Year from the 31st March 2023 to the 30th June 2023 was due to the merger of Bedfordshire LPC and Northamptonshire and Milton Keynes LPC which completed on the 1st July 2023. The Accounts for Bedfordshire LPC are produced on an ‘accruals basis’.

Receipts for the period were £189,150 against expenditure of £210,751 resulting in a deficit of £20,912.

The Bank Balance on 30 June 2023 was £68,053 of which £11,178 was held in a current account, £51,855 was held in a 32-day deposit account and the balance of £5,020 in an Instant Access Account. All these accounts are with Lloyds Bank plc.

The only assets belonging to Bedfordshire LPC are its current assets being the cash held in its three bank accounts.

Receipts

The LPC collects its statutory levy from contractors by a fixed monthly sum. The total collected was £189,150. This includes the receipt of £150 additional levy to offset the payment to PSNC for the matched funding contribution we made to cover the RSG (Review Steering Group) cost. Otherwise, the levy has been held at this level without any increase for the last nine years. There were 116 contractors in Bedfordshire at the 30th June 2023.

The LPC received no other income or sponsorship money during the financial year.

Bedfordshire LPC benefits from an advantageous banking facility with Lloyds Bank plc arranged through the auspices of the PSNC. £851 of interest accrued from the 32-day notice account and the Instant Access Account.

Expenditure

Salaries and NIC were £143,269 for the fifteen-month period compared with £110,384 in the previous year’s twelve months. Salaries and NIC were £2,542 under budget for the period.

The Establishment Costs were £4,272. The Executive has continued Home Working with a Virtual Office at Wrest Park Business Centre.

The Communication Costs were £1,456. Tristar are retained at a cost of £72 per month to provide ongoing IT support.

The PSNC annual levy of £41,167 and is paid by monthly standing order. The PSNC increased its levy by 32.4% on the 1st April 2023.

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Meeting costs were £17,601 which included £12,448 paid in attendance fees for the seven LPC committee meetings held; £4,443 paid to committee members for attending LPC meetings and £710 for the costs of the Committee Meeting at Wrest Park.

Accountancy and payroll charges were £2,220 and included the charge for the examination of the accounts by the Independent Examiner. The LPC Chair, Coll Michaels received £900 for managing the LPC payroll. These arrangements are kept under annual review and currently provide value for money for the LPC.

Conclusion

The deficit for the year was £20,912. This was principally due to preparation for the merger with Northamptonshire and Milton Keynes LPC as there was a requirement to equalise funds between the two LPC's. There was a reduction of £14,500 in the contractor levy for the receipts for May and June from the NHSBSA. The balance of the deficit of £6,412 was due to cost incurred in preparing for the merger and general inflation in costs. The deficit was in line with the budget for the period.

The funds held in our accounts at Lloyds Bank on the 31st March totalled £68,053.

Bedfordshire LPC merged with Northamptonshire and Milton Keynes LPC on the 1st July 2023, and these are the last set of accounts published by Bedfordshire LPC.

Paul Fearon

Treasurer – Bedfordshire LPC
August 2023

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Bedfordshire Local Pharmaceutical Committee

Bedfordshire LPC
Report and financial statements
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Bedfordshire Local Pharmaceutical Committee

Bedfordshire LPC

Committee Members' Report

The Committee Members present their report and accounts for the period ended 30 June 2023.

Principal activities

Bedfordshire LPC is a Local Pharmaceutical Committee ("LPC") acting in the role of a local NHS representative organisation.

Committee Members

Bedfordshire LPC is an association whose functions and procedures are set out in our Constitution. The following persons served as Committee Members during the period:

Coll Michaels
Nishil Shah
Amit Lakhani
Mahesh Shah
Dr Pinesh Patel
Harjinder Singh
Ronak Maroo
Mari Williams
Naz Meghji
Rupal Sagoo
Gordon Ross
Lakhminder Flora
Khuram Tejrar
Conor Steele

Full details of these members can be found on Bedfordshire LPC website <https://psnc.org.uk/bedfordshire-lpc>.

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

Overview

The activity of the LPC has been detailed in a separate annual report, to be presented at the AGM.

This report was approved by the board of committee members on and signed on its behalf.

Coll Michaels

Coll Michaels
Chair of the Committee

18th August 2023

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Bedfordshire Local Pharmaceutical Committee

Bedfordshire LPC

LPC Information

Committee Members

Independent Representatives

Coll Michaels - (LPC Chair, representing Calverton Pharmacy)

Nishil Shah - (Vice Chair, Cheeseman's Pharmacy)

Amit Lakhani - (Bishopscote Pharmacy)

Mahesh Shah - (The Mall Pharmacy)

Dr Pinesh Patel - (Goldharts Pharmacy)

Harjinder Singh - (Smarta Pharmacy, appointed 20/09/22)

Association of Independent Multiple Pharmacies Representatives (AIMp)

Ronak Maroo - (Janssens Pharmacy)

Mari Williams - (Peak Pharmacy, appointed 07/11/2022 Naz Meghji - (Avicenna, retired 16/06/2022)

Company Chemists Association Representatives (CCA)

Rupal Sagoo - (Tesco Pharmacy)

Gordon Ross - (Boots Pharmacy)

Lakhminder Flora - (Boots Pharmacy, appointed 17/01/2023)

Khuram Tejrar - (Lloyds Pharmacy, resigned 17/01/2023)

Conor Steele - (Lloyds Pharmacy, resigned 06/03/2023)

Chair of the Committee

Coll Michaels

Accountants

J K Shah

83 Church Drive Harrow Middlesex

HA2 7NR

Bedfordshire Local Pharmaceutical Committee

Enterprise House, Wrest Park, Silsoe, Bedfordshire MK45 4HR

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Bedfordshire Local Pharmaceutical Committee

Bedfordshire LPC

Statement of Committee Members' Responsibilities for the period from 1 April 2022 to 30 June 2023

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 "LPC" 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.

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Bedfordshire Local Pharmaceutical Committee

Use of our report

This report is made solely to the Committee's members as a body, in accordance with the terms of our latest engagement letter. Our review has been undertaken so that we may state to the committee's members those matters we have agreed to state to them in a reviewer'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 Committee and the Committee's members as a body for our work for this report or the conclusions we have formed.

J K Shah Chartered Certified Accountants
 Committee Members' Responsibility for the Financial Statements
 As explained more fully in the Responsibilities Statement, the Committee members are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

83 Church Drive Harrow Middlesex
 HA2 7NR
 Accountants' responsibility
 Our responsibility is to express a conclusion based on our review of the accounts. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), Engagements to review historical financial statements. ISRE 2400 (Revised) requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared, in all material respects, in accordance with United Kingdom Generally Accepted Accounting Practice. This Standard also requires us to comply with relevant ethical requirements.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

Scope of the assurance review

A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed additional procedures to those required under a compilation engagement. These primarily consist of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK). Accordingly, we do not express an audit opinion on these financial statements

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accounts have not been prepared:

- so as to give a true and fair view of the state of the Committee's affairs as at 30 June 2023, and of its deficit for the period then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; and
- in accordance with the requirements of the Companies Act 2006.

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Bedfordshire Local Pharmaceutical Committee

Bedfordshire LPC
Income and Expenditure Account
for the period from 1 April 2022 to 30 June 2023

	2023 £	2022 £
Income	189,150	162,750
Administrative expenses	(210,751)	(160,300)
Operating (deficit)/surplus	<u>(21,601)</u>	<u>2,450</u>
Interest receivable	851	22
(Deficit)/surplus before taxation	<u>(20,750)</u>	<u>2,472</u>
Tax on (deficit)/surplus	(162)	(4)
(Deficit)/surplus for the period	<u><u>(20,912)</u></u>	<u><u>2,468</u></u>

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Bedfordshire LPC

Balance Sheet as at 30 June 2023

	Notes	2023 £	2022 £
Current assets			
Cash at bank and in hand		68,053	88,443
Creditors: amounts falling due within one year	3	(1,486)	(964)
Net current assets		<u>66,567</u>	<u>87,479</u>
Net assets		<u><u>66,567</u></u>	<u><u>87,479</u></u>
Represented by:			
General Fund		66,567	87,479
		<u><u>66,567</u></u>	<u><u>87,479</u></u>

These financial statements were approved by the board of committee members of Bedfordshire LPC and signed on its behalf by:

Coll Michaels
Chair of the Committee

Approved on 18th August 2023

Paul Fearon
Treasurer

Approved on 18th August 2023

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Bedfordshire LPC
Statement of Changes in General Fund
for the period from 1 April 2022 to 30 June 2023

	General Fund £	Total £
At 1 April 2021	85,011	85,011
Surplus for the financial year	2,468	2,468
At 31 March 2022	<u>87,479</u>	<u>87,479</u>
At 1 April 2022	87,479	87,479
Deficit for the period	(20,912)	(20,912)
At 30 June 2023	<u>66,567</u>	<u>66,567</u>

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Bedfordshire Local Pharmaceutical Committee

Bedfordshire LPC

Bedfordshire LPC

Notes to the Accounts

for the period from 1 April 2022 to 30 June 2023

2 Employees	2023	2022
Staff costs consist of:		
Wages and salaries	<u>143,269</u>	<u>110,384</u>
	Number	Number
Average number of persons employed by the LPC	<u>5</u>	<u>5</u>
The highest paid employee salary is £81,760 (2022 - £65,303)		
3 Creditors: amounts falling due within one year	2023	2022
	£	£
Taxation and social security costs	166	4
Other creditors	<u>1,320</u>	<u>960</u>
	<u>1,486</u>	<u>964</u>

Notes to the Accounts

for the period from 1 April 2022 to 30 June 2023

1 Accounting policies

Basis of preparation

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 and monetary amounts in these accounts are rounded to the nearest £. The financial statements present information about the committee as a single entity. The following principal accounting policies have been applied:

Income and Expenditure

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Bedfordshire Local Pharmaceutical Committee

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

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

Any surplus arising from the activities of the Bedfordshire LPC on its non-mutual activities is subject to corporation at 19%.

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.

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Bedfordshire Local Pharmaceutical Committee

Bedfordshire LPC

Detailed Income and Expenditure account

for the period from 1 April 2022 to 30 June 2023

	2023 £	2022 £
Income	189,150	162,750
Administrative expenses	(210,751)	(160,300)
Operating (deficit)/surplus	<u>(21,601)</u>	<u>2,450</u>
Interest receivable	851	22
(Deficit)/surplus before tax	<u><u>(20,750)</u></u>	<u><u>2,472</u></u>

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Detailed schedules of Income and Administrative expenses
for the period from 1 April 2022 to 30 June 2023

	2023 £	2022 £
Income		
Levies from HHSBA Contractors	<u>189,150</u>	<u>162,750</u>
Administrative expenses		
Employee costs:		
Staff Costs	143,269	110,384
Travel and subsistence	766	-
	<u>144,035</u>	<u>110,384</u>
Premises costs:		
Establishment costs	4,272	2,664
	<u>4,272</u>	<u>2,664</u>
General administrative expenses:		
Communication	1,456	863
Printing, postage, stationery, insurance and telephone	-	910
Levies and Licences	41,167	31,805
Meeting costs	17,601	11,934
	<u>60,224</u>	<u>45,512</u>
Legal and professional costs:		
Other legal and professional	2,220	1,740
	<u>2,220</u>	<u>1,740</u>
	<u>210,751</u>	<u>160,300</u>