

Report of the Committee and
Unaudited Financial Statements for the Year Ended 31 March 2023
for
Community Pharmacy West Yorkshire (Ops)

Eura Audit UK
Lishman Chambers
12 Princes Square
Harrogate
North Yorkshire
HG1 1LY

Contents of the Financial Statements
for the Year Ended 31 March 2023

	Page
Report of the Committee	1 to 2
Statement of the Committees' Responsibilities	3
Accountant's Report	4 to 5
Income and Expenditure Account	6
Balance Sheet	7
Notes to the Financial Statements	8 to 10
Detailed Income and Expenditure Account	11 to 12

Community Pharmacy West Yorkshire (Ops)

Report of the Committee for the Year Ended 31 March 2023

We, as the members of the committee present our report with the financial statements for the LPC for the above year.

We have adopted the recommendations laid out in the PSNC Finance Guide (issued May 2022), and have prepared the accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Our aim is to advance and enhance the role of Community Pharmacy West Yorkshire to ensure we play an active part in promoting health and wellbeing across the county.

Significant activities

Community Pharmacy West Yorkshire (CPWY) is the local organization for community pharmacies, and known as the Local Pharmaceutical Committee (LPC).

The LPC is the focus for all community pharmacists and community pharmacy owners and is an independent and representative group. The LPC works locally with NHS England Area Teams, CCGs, Local Authorities and other healthcare professionals to help plan healthcare services.

The LPC negotiates and discusses pharmacy services with commissioners and is available to give advice to community pharmacy contractors and others wanting to know more about local pharmacy.

LPCs liaise closely with their medical equivalent the Local Medical Committee so that GPs and pharmacists can work together to deliver services to patients. LPCs also work closely with Local Dental Committees (LDCs) and Local Optical Committees (LOCs).

There are around 70 LPCs throughout England.

CPWY is therefore the local voice for all community pharmacies (chemists) in West Yorkshire. We represent over 530 pharmacies including single handed independent pharmacies and those owned by bigger chains.

Pharmacies in their area employ in the region of 5000 staff. The NHS and local government consult CPWY on all matters relating to the NHS and public health work which we undertake and facilitate with them.

FINANCIAL REVIEW

General Overview

Please see the Officers' reports contained in the full annual report, which will be circulated in September 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

CPWY is controlled by its governing document - the CPWY Constitution, and constitutes an unincorporated not-for-profit organization.

REFERENCE AND ADMINISTRATIVE DETAILS

Principal address

Brooklands Court
Tunstall Road
Leeds
West Yorkshire
LS11 5HL

Community Pharmacy West Yorkshire (Ops)

Report of the Committee
for the Year Ended 31 March 2023

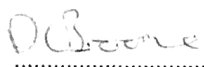
Committee

Ashley Cohen (Chair)
David Broome (Treasurer)
Chris Bland (Vice Chair)
Faisal Ali
Paul Barry (appointed 9.6.22)
Abbas Bashir
William Chapman
Mohammed Ikhlalq
Zak Laher
Adeel Sarwar
Sab Shah
Amanda Smith
Tom Sargison (resigned 17.5.22)
Vicki Roberts (resigned 18.5.22)
Mubasher Ali (appointed 6.7.22) (resigned 20.9.22)
Nasrat Khan (appointed 29.6.22) (resigned 14.2.23)
Mohammed Hussain (resigned 28.2.23)

Accountant

Eura Audit UK
Lishman Chambers
12 Princes Square
Harrogate
North Yorkshire
HG1 1LY

Approved by order of the committee on 30th August 2023 and signed on its behalf by:



.....
David Broome (Treasurer)

Community Pharmacy West Yorkshire (Ops)

Statement of the Committees' Responsibilities
for the Year Ended 31 March 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 company 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 accounting information of which the committee's accountants 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 accounting information and to establish that the committee's accountants are aware of that information.

**Accountant's Report to the Committee of
Community Pharmacy West Yorkshire (Ops)**

We report to you in accordance with the terms of our engagement.

Respective responsibilities

As stated within your statement of committee members responsibilities, you acknowledge your responsibility for the financial statements prepared for the purposes of conducting the business of a Local Pharmaceutical Committee (LPC), and for the maintenance of accounting records which reflect and explain the transactions and assets and liabilities arising from your activity as an LPC, in accordance with the PSNC's requirements issued in their May 2022 LPC Finance Guide.

We have not been instructed to carry out an audit or a review of the accounts of CPWY. For this reason we do not verify 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 accounts.

You have agreed to make available to us all books and records relating to that activity and to provide any further information and explanations as we consider/are necessary to make our report.

It is our responsibility to report to you on whether, in our opinion, the accounts have been prepared in accordance with the accounting policies as specified in Note 1 to the financial statements.

In addition we report to you on the basis of the procedures carried out by us in the course of our brief, whether anything has come to our attention to indicate that;

- (1) the income figure as stated in the financial statements has not been properly extracted from the books and records relating to your activity as a LPC.
- (2) the books and records maintained by you do not record and explain the transactions, assets and liabilities of your activity as a LPC, consistent with our understanding of that activity, based on discussions with you ; and
- (3) the statement of assets and liabilities do not fairly reflect, in all material respects, the assets and liabilities of your activity as a LPC.

Work performed

We carried out those procedures that we considered necessary to enable us to prepare the accounts from your accounting records, together with other information and explanations made available to us..

We have also relied on representations from you that;

- (1) all income has been reflected in the books and records maintained for the purpose of the LPC;
- (2) appropriate accounting records have been maintained by you; and
- (3) the statement of assets and liabilities reflects, in all material respects, all assets and liabilities relating to your activity as an LPC.

Conclusion

In our opinion, the accounts in respect of your activity as an LPC have been prepared in accordance with the accounting policies set out on in note 1, and:

- (1) nothing came to our attention during the course of our work to indicate that the income as stated in the financial statements for the year had not been properly extracted from the books and records maintained for your activity as an LPC.

**Accountant's Report to the Committee of
Community Pharmacy West Yorkshire (Ops)**

(2) nothing came to our attention during the course of our work to indicate that the books and records of the LPC did not reflect the transactions and assets and liabilities arising from this activity; and

(3) nothing came to our attention during the course of our work to indicate that the statement of assets and liabilities did not fairly present in all material respects the net assets/liabilities arising from your activity as an LPC.

Eura Audit Clh.

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Date: 04.09.23

Community Pharmacy West Yorkshire (Ops)

Income and Expenditure Accounts
for the Year Ended 31 March 2023

		31.3.23	31.3.22
		Unrestricted	Total
		fund	funds
	Notes	£	£
INCOME			
Investment income	2	-	85
LPC income (see page 11)		<u>470,093</u>	<u>295,871</u>
Total		<u>470,093</u>	<u>295,956</u>
 EXPENDITURE ON			
Administration costs (see pages 11 and 12)		<u>536,738</u>	<u>581,060</u>
 NET INCOME/(EXPENDITURE)		(66,645)	(285,104)
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>359,320</u>	<u>644,424</u>
 TOTAL FUNDS CARRIED FORWARD		<u>292,675</u>	<u>359,320</u>

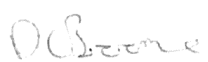
The notes form part of these financial statements

Community Pharmacy West Yorkshire (Ops)

Balance Sheet
31 March 2023

		31.3.23 Total funds £	31.3.22 Total funds £
CURRENT ASSETS	Notes		
Debtors	4	43,185	72,829
Cash at bank and in hand		<u>264,843</u>	<u>293,283</u>
		308,028	366,112
CREDITORS			
Amounts falling due within one year	5	(15,353)	(6,792)
		<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>292,675</u>	<u>359,320</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>292,675</u>	<u>359,320</u>
		<u> </u>	<u> </u>
NET ASSETS		<u>292,675</u>	<u>359,320</u>
FUNDS			
Unrestricted funds		<u>292,675</u>	<u>359,320</u>
TOTAL FUNDS		<u>292,675</u>	<u>359,320</u>

The financial statements were approved by the Committee and authorised for issue on and were signed on its behalf by:


.....
David Broome (Treasurer)

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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 pound. The financial statements present information about the committee as a single entity. The following principal accounting policies have been applied:

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.

Income

Income is 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.

Expenditure

Expenditure is accounted for on the accruals basis.

Taxation

The organization is exempt from corporation tax on its general activities, with the exception of bank interest received. This is taxed at the prevailing rates of corporation tax.

Depreciation

Depreciation, where applicable, is calculated on a straight line basis at the following rates:

Long Leasehold Property	2%
Building improvements	2%
Furniture and Fittings	20%
Computer and Office Equipment	25%
Motor Vehicles	25%

Pension costs

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

Operating leases

Rentals in respect of operating leases are charged to the income and expenditure account as incurred.

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 organization becomes a party to the contractual provisions of the instruments.

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 amortized cost using the effective interest method, less any impairment.

Community Pharmacy West Yorkshire (Ops)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

1. ACCOUNTING POLICIES - continued

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. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Deposit account interest	-	85

3. STAFF COSTS AND BENEFITS

Staff costs consist of:

	2023	2022
Wages and salaries	158,371	154,401
PAYE	26,789	23,013
Social security costs	34,470	31,902
Pension costs	61,001	62,483
	280,631	271,799

The total salaries for CPWY team were £246,161 (2022: £239,897).

The average monthly number of persons employed during the year was 6 (2022: 6).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade debtors	41,750	71,394
Prepayments and accrued income	1,435	1,435
	43,185	72,829

Community Pharmacy West Yorkshire (Ops)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade creditors	7,850	6,758
Taxation and social security	-	34
Other creditors	<u>7,503</u>	<u>-</u>
	<u>15,353</u>	<u>6,792</u>

6. EMPLOYEE BENEFIT OBLIGATIONS

The pension scheme name is Community Pharmacy West Yorkshire Workplace Pension. CPWY will contribute a minimum of 4%. Employees are required to contribute a percentage to ensure the required minimum contribution is met. Employers pension contribution:

2021-22 = £24,850.98

2022-23 = £25,514.00

7. RELATED PARTY TRANSACTIONS

During the year the following expenses were paid to committee members:

Amount	2023	2022
	No of Members	No of Members
£0 - £10,000	11	16

Community Pharmacy West Yorkshire (Ops)**Detailed Income and Expenditure Account**
for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
INCOME		
Investment income		
Deposit account interest	-	85
LPC income		
Statutory levy	500,999	441,746
Levy subsidy and reserves	-	325,501
Event support income	1,488	(2,228)
Calderdale SFI	(20,000)	20,000
Kirklees SFI	-	(3,990)
Wakefield SFI	-	(5,917)
CPWYDA income	-	(10,093)
Resources income	-	(2,036)
Evaluation income	-	(14,000)
Primary Care Network income	-	(77,986)
NHS Commissioning Board funds	(12,394)	(30,122)
HEE income	-	(6,312)
Service administration funding	-	(50,796)
Service Project Man funding	-	(288,194)
Miscellaneous income	-	298
	<u>470,093</u>	<u>295,871</u>
Total incoming resources	470,093	295,956
EXPENDITURE		
Administration Costs		
Wages	185,159	177,414
Social security	34,470	31,902
Pensions	61,001	62,483
Rent	13,530	18,223
Academy outgoings	-	4,894
PSNC levy	149,648	153,893
Office equipment and repair	3,219	5,658
Telephone and internet	12,297	13,018
Printing, post and stationery	636	853
Travelling and subsistence	596	230
CPWY meeting	17,260	16,738
External meeting	1,694	885
PSNC attendance	355	875
Service admin and support	-	38,558
HR expenses	5,011	3,324
Premises expenses	25	20
Insurance	669	625
Accountancy	12,723	5,203
Consultancy	37,711	38,014
Legal and professional fees	660	389
Carried forward	536,664	573,199

This page does not form part of the statutory financial statements

Community Pharmacy West Yorkshire (Ops)

Detailed Income and Expenditure Account
for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
Administration costs		
Brought forward	536,664	573,199
Fees for external work	-	6,547
Sundry expenditure	63	229
Bank charges	11	1,051
Corporation tax	-	34
	<u>536,738</u>	<u>581,060</u>
Total resources expended	<u>536,738</u>	<u>581,060</u>
Net expenditure	<u>(66,645)</u>	<u>(285,104)</u>

This page does not form part of the statutory financial statements