

Company registration number (England and Wales)

**ESSEX LOCAL PHARMACEUTICAL COMMITTEE  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**



# ESSEX LOCAL PHARMACEUTICAL COMMITTEE

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# ESSEX LOCAL PHARMACEUTICAL COMMITTEE

## REPORT OF THE COMMITTEE MEMBERS

### *FOR THE YEAR ENDED 31 MARCH 2025*

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The members present their report with the financial statements of the organisation for the year ended 31 March 2025.

#### **PRINCIPAL ACTIVITY**

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

#### **COMMITTEE MEMBERS**

As of 31 March 2025, the LPC had 9 members, 5 nominated and 4 elected. Healthy Living Partnership Limited ("HLP") is represented by Hema Patel in a non-voting capacity.

#### **Officers (non-voting):**

K Samuel-Smith

A Pattani

A Culleton

#### **Nominated Representatives (voting):**

J Lake

O Sankey

I Tuffour

K Western

C Stafford - appointed 5th July 2024

#### **Elected Representatives (voting):**

T Sokoya

H Master

S Read

M Raje

#### **The following members resigned during the year:**

S Patel - resigned 14th May 2024

All members have continued to adhere to corporate governance principles following the adoption of the Community Pharmacy England ("CPE") guidelines in full on 7th February 2024.

#### **OVERVIEW**

The committee has worked with ICB's to establish a network of PCN lead pharmacists to engage with the contractors and primary care partners in their localities.

The committee has engaged with ECC to promote a network of Healthy Living Pharmacies at Level 2 & 3 to provide a basket of locally commissioned health services.

A one month levy holiday was approved by the committee for October 2024.

The committee has continued to work with HLP to deliver value for contractors outside core NHS income.

# ESSEX LOCAL PHARMACEUTICAL COMMITTEE

## REPORT OF THE COMMITTEE MEMBERS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

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### STATEMENT OF COMMITTEE MEMBERS' RESPONSIBILITIES

The 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). Therefore the 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 organisation for that period. In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the organisation will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the organisation's transactions and disclose with reasonable accuracy at any time the financial position of the organisation. They are also responsible for safeguarding the assets of the organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The members are responsible for the maintenance and integrity of the corporate and financial information included on the organisation's website.

On behalf of the board

.....

J Lake

**Chairperson**

Date: .....

# ESSEX LOCAL PHARMACEUTICAL COMMITTEE

## INDEPENDENT ACCOUNTANTS' REVIEW REPORT TO THE DIRECTORS OF ESSEX LOCAL PHARMACEUTICAL COMMITTEE

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We have reviewed the financial statements of Essex Local Pharmaceutical Committee for the year ended 31 March 2025, which comprise the Income and Expenditure Statement, Balance Sheet and the related notes 1 to 8. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the committee members in accordance with our terms of engagement. Our review has been undertaken so that we might state to the committee members those matters that we have agreed with in our engagement letter 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 members for our work, for this report or the conclusions we have formed.

### **Directors' responsibility for the financial statements**

As explained more fully in the Committee Members Responsibilities Statement set out on page 1 and 2, the committee members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

### **Accountants' responsibility**

Our responsibility is to express a conclusion based on our review of the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), 'Engagements to review historical financial statements' and ICAEW Technical Release TECH 09/13AAF (Revised) 'Assurance review engagements on 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 the applicable financial reporting framework. ISRE 2400 (Revised) also requires us to comply with the ICAEW Code of Ethics.

### **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 and Ireland). 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 financial statements have not been prepared:

- so as to give a true and fair view of the state of the company's affairs as at 31 March 2025, and of its profit for the year then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice;

N Shaw

**Xeinadin South East Limited**

Chartered Accountants

The Old Grange

Warren Estate

Lordship Road

Writtle

Essex

CM1 3WT

Date: .....

# ESSEX LOCAL PHARMACEUTICAL COMMITTEE

## INCOME AND EXPENDITURE ACCOUNT

*FOR THE YEAR ENDED 31 MARCH 2025*

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	Notes	2025 £	2024 £
<b>Income</b>		335,202	358,542
Administrative expenses		(358,341)	(343,322)
Other operating income		12,420	12,204
		<hr/>	<hr/>
<b>Operating (deficit)/surplus</b>		(10,719)	27,424
Interest receivable and similar income		9,132	4,572
		<hr/>	<hr/>
<b>(Deficit)/surplus before taxation</b>		(1,587)	31,996
Tax on (deficit)/surplus		(1,735)	(869)
		<hr/>	<hr/>
<b>(Deficit)/surplus for the financial year</b>		<u>(3,322)</u>	<u>31,127</u>

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

# ESSEX LOCAL PHARMACEUTICAL COMMITTEE

## BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	5		71,253		74,490
<b>Current assets</b>					
Debtors	6	29,922		29,796	
Cash at bank and in hand		259,714		254,655	
		<u>289,636</u>		<u>284,451</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(12,271)</u>		<u>(7,001)</u>	
<b>Net current assets</b>			<u>277,365</u>		<u>277,450</u>
<b>Net assets</b>			<u><u>348,618</u></u>		<u><u>351,940</u></u>
<b>Reserves</b>					
Business Development Fund (2015)			96,757		96,757
Accumulated surplus on income and expenditure account			<u>251,861</u>		<u>255,183</u>
<b>Total members' funds</b>			<u><u>348,618</u></u>		<u><u>351,940</u></u>

The financial statements were approved by the committee memebres and authorised for issue on .....  
and are signed on its behalf by:

.....  
Mr A Pattani  
**Finance Manager**

# ESSEX LOCAL PHARMACEUTICAL COMMITTEE

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2025**

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### **1 Accounting policies**

#### **Company information**

Essex Local Pharmaceutical Committee is a private company limited by guarantee incorporated in England and Wales. The registered office is 17 Clematis Tye, Springfield, Chelmsford, Essex, UK, CM1 6GL.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 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 the period.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% on cost
Computers	25% on cost

#### **1.4 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.5 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 organisation becomes a party to the contractual provisions of the instruments.

#### **1.6 Taxation**

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

#### **1.7 Retirement benefits**

The committee operates a defined contribution pension scheme. Contributions payable to the committee's pension scheme are charged to profit or loss in the period to which they relate.

#### **1.8 Debtors**

Short term debtors are measured at transaction price, less any impairment.

#### **1.9 Creditors**

Short term creditors are measured at the transaction price.



# ESSEX LOCAL PHARMACEUTICAL COMMITTEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 2 Judgements and key sources of estimation uncertainty

No significant judgements or estimations have been applied in the preparation of the financial statements.

### 3 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.

### 4 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025 Number	2024 Number
Total	4	5

The chief officers annual salary for 2024-25 was £66,287 per annum.

### 5 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
<b>Cost</b>			
At 1 April 2024 and 31 March 2025	86,588	18,308	104,896
<b>Depreciation and impairment</b>			
At 1 April 2024	15,153	15,253	30,406
Depreciation charged in the year	1,732	1,505	3,237
At 31 March 2025	16,885	16,758	33,643
<b>Carrying amount</b>			
At 31 March 2025	69,703	1,550	71,253
At 31 March 2024	71,435	3,055	74,490

### 6 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Other debtors	29,922	29,796

# ESSEX LOCAL PHARMACEUTICAL COMMITTEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 7 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	1,743	763
Other creditors	10,528	6,238
	<u>12,271</u>	<u>7,001</u>

### 8 Related Party Disclosures

During the year the following transactions occurred;

	2025 £	2024 £
Committee members - Attendance allowance	13,750	14,595
Finance manager - Honorarium	6,000	6,000
Chair person - Honorarium	6,000	6,000
GSOC Chair - Honorarium	2,500	-
Committee members - Consultancy fees	-	16,078
Committee officers - Salaries and pensions	102,827	95,513

Healthy Living Partnership Limited, an independent company represented on the committee, made a contribution to staff salary costs of £12,420 (2024: £12,204).

# ESSEX LOCAL PHARMACEUTICAL COMMITTEE

## DETAILED INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2025**

	2025 £	2025 £	2024 £	2024 £
<b>Income</b>				
Levies		335,202		358,542
<b>Other operating income</b>				
Staffing costs reimbursed		12,420		12,204
<b>Administrative expenses</b>				
Wages and social security	133,206		128,054	
Pensions	2,212		2,394	
Rent	2,267		1,898	
Utilities	1,162		1,550	
Insurance	1,432		1,320	
PSNC expenses (including levy)	151,505		123,301	
Attendance fees	22,250		20,595	
Catering	7,343		8,341	
Repairs and renewals	1,132		3,659	
Travelling	1,729		4,233	
Room hire	5,350		3,992	
Legal and professional fees	-		1,410	
Consultancy fees	-		16,078	
Accountancy	7,748		2,454	
Bank charges	151		183	
Newsletter and printing	2,811		2,673	
Office supplies	2,603		2,554	
Sundry expenses	1,370		1,608	
Admin expenses	10,833		9,570	
Training	-		3,975	
Depreciation	3,237		3,480	
		(358,341)		(343,322)
<b>Operating (deficit)/surplus</b>		(10,719)		27,424
<b>Interest receivable and similar income</b>				
Bank interest received	9,132		4,572	
		9,132		4,572
<b>(Deficit)/surplus before taxation</b>		(1,587)		31,996