

Community Pharmacy Swindon and Wiltshire

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2024

Hinton Abbott Accountants
2 Kingsdown Orchard
Hyde Road
Swindon
Wiltshire
SN2 7RR

Community Pharmacy Swindon and Wiltshire

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Community Pharmacy Swindon and Wiltshire

Report of the Committee Members

Principal Activities

Community Pharmacy Swindon and Wiltshire is a Local Pharmaceutical Committee ("LPC") acting in the role of a local NHS representative organisations.

Purpose: Community Pharmacy Swindon & Wiltshire is made up of members with diverse backgrounds and different skill sets coming together to support and encourage contractors to fulfil their potential.

Vision: A network of pharmacies, supported by Pharmacist Independent Prescribers, integrated into the wider healthcare system and focused on delivering accessible holistic healthcare services that meet and respond to the needs of their local communities.

The Committee

Community Pharmacy Swindon and Wiltshire LPC is an association whose functions and procedures are set out in our Constitution.

During the year ended 31 March 2024 Community Pharmacy Swindon and Wiltshire LPC had 11 members on its main committee as follows:

Robert Townsend members from pre 2010
Chris Shields members from January 2010
Tim Rendell members from January 2021
Patrick Gompels members from September 2021
Abigail Wright members from December 2022
Aga Janowski members from October 2015
Nicki Sinclair members from July 2023
Anil Chopra members from July 2023
Paula Paniagua members from July 2023

Kalpesh Gondilya members from July 2022
Graham Jones members from September 2021

There is no non-executive chair.

Full details of these members can be found on Community Pharmacy Swindon and Wiltshire LPC website <https://swindonwiltshire.communitypharmacy.org.uk/>

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

Community Pharmacy Swindon and Wiltshire

Report of the Committee Members

Overview

Our activities for 2023/24 are detailed in the accompanying Annual Report.

This report was approved by the Community Pharmacy Swindon and Wiltshire LPC on and signed on its behalf by:

Robert Townsend
05.08.2024

.....
Executive Committee Member and Treasurer

Community Pharmacy Swindon and Wiltshire

Statement of Committee Member's Responsibilities

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 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 information and to establish that the committee's accountants are aware of that information.

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Committee will continue its activities.

Independent Certified Accountants' Review Report to the Committee Members of Community Pharmacy Swindon and Wiltshire for the Year Ended 31 March 2024

We have reviewed the committee's financial statements for the year ended 31 March 2024, which comprise the Income and Expenditure for the year ended 31 March 2024 and the Statement of Financial Activities as at 31 March 2024 and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Committee Members' Responsibility for the Financial Statements

As explained more fully in the Responsibilities Statement set out on page 3, 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 on 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 United Kingdom Generally Accepted Accounting Practice. ISRE 2400 (Revised) also requires us to comply with the ICAEW Code of Ethics.¹

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 financial statements have not been prepared:

- so as to give a true and fair view of the state of the committee's affairs as at 31 March 2024, and of its profit for the year then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice;

However, it has been observed that the accounting software has not been used to record all the entries, and the Bank was not reconciled by £269.14 to the entries made.

**Independent Certified Accountants' Review Report to the Committee Members of
Community Pharmacy Swindon and Wiltshire
for the Year Ended 31 March 2024**

Use of our report

This report is made solely to the Committee's members, as a body, in accordance with the terms of our engagement letter dated 11 March 2024. 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.

Ewa Radzikowska FMAAT Certified Accountant

Radzikowska.....

Ewa Radzikowska (Aug 6, 2024, 6:19am)

2 Kingsdown Orchard
Hyde Road
Swindon
Wiltshire
SN2 7RR

Date: 06 Aug 2024.....

Community Pharmacy Swindon and Wiltshire

Income and expenditure for the Year Ended 31 March 2024

	2024 £	2023 £
Income		
Levy income	127,571	127,571
PharmaOutcomes License & support	13,056	19,538
Local grants	5,354	14,480
	145,981	161,589
Expenditure		
Administration		
Member costs	17,269	12,375
Chief Officer expenses	1,289	2,245
Office costs	4,530	3,139
Executive committee	3,343	3,841
PSNC Levy	42,358	36,892
Payroll processing fee	446	492
PharmaOutcomes	15,123	14,332
IT	-	1,705
Wages	42,290	64,696
Staff NIC (Employers)	11,718	687
Staff pensions (Defined contribution)	3,000	1,341
	141,366	141,745
General administrative expenses		
Accountancy fees	1,020	960
	3,595	18,884
Total reserves	3,595	18,884

Community Pharmacy Swindon and Wiltshire

Statements of Financial Activities as at 31 March 2024

	Note	2024 £	2023 £
Current assets			
Debtors	3	10,631	10,631
Cash at bank and in hand		<u>102,282</u>	<u>98,647</u>
		112,913	109,278
Creditors: Amounts falling due within one year	4	<u>(901)</u>	<u>(861)</u>
Net assets		<u><u>112,012</u></u>	<u><u>108,417</u></u>
Capital and reserves			
Committee Fund		72,365	72,365
Reserves		<u>39,647</u>	<u>36,052</u>
Balance		<u><u>112,012</u></u>	<u><u>108,417</u></u>

Approved and authorised by the Board on and signed on its behalf by:

.....
 Robert Townsend
 Executive Committee Member and Treasurer

Community Pharmacy Swindon and Wiltshire

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

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 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

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.

Pension Costs

The amounts paid during the year are charged to the income and expenditure account. Details are shown in note 9 of these accounts.

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.

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.

Community Pharmacy Swindon and Wiltshire

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

2 Employees

The aggregate payroll costs (including executive members' remuneration) were as follows:

	2024	2023
	£	£
Wages and salaries	42,290	64,696
Social security costs	11,718	687
Pension costs, defined contribution scheme	3,000	1,341
	<u>57,008</u>	<u>66,724</u>

The salary of the Chief Executive Officer was £34,720 (2023 £31,741).

The average number of persons employed by the Committee during the year, analysed by category was as follows:

	2024	2023
	No.	No.
Administration and support	<u>2</u>	<u>3</u>

3 Debtors

	2024	2023
Current	£	£
Trade debtors	10,631	10,631
	<u>10,631</u>	<u>10,631</u>

4 Creditors

	2024	2023
	£	£
Due within one year		
Outstanding defined contribution pension costs	-	(40)
Other payables	1	1
Accruals	900	900
	<u>901</u>	<u>861</u>

Community Pharmacy Swindon and Wiltshire

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

5 Pension and other schemes

Defined contribution pension scheme

The employer's contributions to the money purchase scheme are 3% (2023: 3%), if employees contribute 5%. The employer will pay contributions to this maximum. The total pension charge was £3,000 (2023 - £1341).

Contributions totalling £- (2023 - £(40)) were payable to the scheme at the end of the year and are included in creditors.

6 Related party transactions

During the year the following expenses were paid to the Committee Members:

Amount	2024	2023
	No. of Members	No. of Members
£0 to £10,000	10	4
£10,001 to £20,000	-	-



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