

**WALSALL LOCAL PHARMACEUTICAL COMMITTEE**

**Report and Financial Statements**

**for the year ended 31 March 2023**

**Accountants: HOLDER BLACKTHORN LLP  
Blackthorn House  
St Paul's Square  
Birmingham  
B3 1RL**

**WALSALL LOCAL PHARMACEUTICAL COMMITTEE**  
**Year ended 31 March 2023**  
**Income & Expenditure Account**

	<u>Notes</u>	<u>2023</u>	<u>2022</u>
		£	£
<b><u>Income</u></b>			
Statutory Levies	<b>1</b>	12,000	72,000
Other income – bank interest received		70	-
Other income – Herefordshire & Worcs		-	36,238
Other income – NHSEI England		-	25,000
Other income – Central Health Services		-	5,625
Other income - North Yorks Local CPNY		-	1,000
		<u>12,070</u>	<u>103,863</u>
<b><u>Expenditure</u></b>			
<b><u>Administration</u></b>			
Executives/Officers costs	<b>2</b>	31,982	27,346
Information Commissioners Office fee		35	35
<b><u>PSNC Expenditure</u></b>			
PSNC Levy		18,293	18,812
<b><u>Meetings</u></b>			
Hire of rooms		3,484	123
Elected Members Attendance fees		2,986	3,072
Nominated Members Attendance fees		2,034	3,807
<b><u>Other Expenses</u></b>			
Honorarium paid		2,000	2,000
Accountancy fees		960	1,000
Advertising		-	837
NHSE Funds		27,684	-
Other expenses		662	-
		90,120	57,032
<b>Net Surplus/(Deficit) for the year</b>		<b><u>(78,050)</u></b>	<b><u>46,831</u></b>

**WALSALL LOCAL PHARMACEUTICAL COMMITTEE**  
**Year ended 31 March 2023**  
**Balance Sheet**

	<u>Not</u>	<u>2023</u>	<u>2022</u>
	<u>es</u>	<u>£</u>	<u>£</u>
<b><u>Current Assets</u></b>			
Prepayments		-	9,146
Cash at Bank		<u>52,393</u>	<u>120,887</u>
		52,393	130,033
<b><u>Current Liabilities</u></b>			
Accruals		960	550
		<u>960</u>	<u>550</u>
<b>Net Assets</b>		<u><b>51,433</b></u>	<u><b>129,483</b></u>
<b>Represented By :</b>			
<b>Reserves</b>			
Balance as at 1 April 2022		129,483	82,652
Surplus/(Deficit) for the year		(78,050)	46,831
<b>Total Reserves</b>		<u><b>51,433</b></u>	<u><b>129,483</b></u>

These financial statements have been prepared in accordance with the provisions of the governing documents of the Committee.

These financial statements were approved by the council members on 30<sup>th</sup> June 2023 and signed on their behalf by:

**Jay Patel**  
**Chair of the Committee**

**Rajinder Ram**  
**Treasurer of the Committee**

*The notes on page 6 form part of these financial statements*

## **WALSALL LOCAL PHARMACEUTICAL COMMITTEE**

### **Notes to the Financial Statements**

**Year ended 31 March 2023**

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#### **1 Accounting Policies**

With the exception of some disclosures, the financial statements have been prepared in compliance with FRS 105 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.

#### **2 Executive/Officers costs**

The costs of Executives/Officers were increased due to face-to-face meetings.

## WALSALL LOCAL PHARMACEUTICAL COMMITTEE

### Accountants' report to Members of Walsall Local Pharmaceutical Committee on the financial statements

Year ended 31 March 2023

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We have prepared the financial statements of Walsall Local Pharmaceutical Committee for the year ended 31 March 2023 which comprise the Income and Expenditure Account, Balance Sheet and the related notes, 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, with the exception of some of the disclosure requirements, Financial Reporting Standards 105 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the members of Walsall Local Pharmaceutical Committee in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Walsall Local Pharmaceutical Committee and state those matters that we have agreed to state to the members of Walsall Local Pharmaceutical Committee in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Walsall Local Pharmaceutical Committee and its members for our work or for this report.

It is our duty to ensure that Walsall Local Pharmaceutical Committee has kept adequate accounting records and to prepare financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Walsall Local Pharmaceutical Committee. You consider that Walsall Local Pharmaceutical Committee is exempt from the statutory audit requirements for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Walsall Local Pharmaceutical Committee. For this reason, we have not verified 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 financial statements.

K Kaur FCCA  
Holder Blackthorn LLP  
Blackthorn House  
St Pauls Square  
Birmingham  
B3 1RL

Dated: 31<sup>st</sup> July 2023