



COMMUNITY PHARMACY CORNWALL

CORNWALL AND ISLES OF SCILLY LPC

Financial Statements

for the year ended 31 March 2024

CORNWALL AND ISLES OF SCILLY LPC

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Year ended 31 March 2024

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Accountants

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CORNWALL AND ISLES OF SCILLY LPC

Report of the Committee Members

Year ended 31 March 2024

Principal Activities

Cornwall & IoS LPC is a Local Pharmaceutical Committee ("LPC") acting in the role of a local NHS representative organisations.

The Committee

Cornwall & IoS LPC is an association whose functions and procedures are set out in our Constitution [and rules].

During the year ended 31 March 2024 Cornwall LPC had 9 members on its main committee as follows:

- 5 members from Company Chemist Association (CCA)
- 2 members from Association Independent Multiples (AIM)
- 2 members from Independent Pharmacies

Full details of these members can be found on Cornwall LPC website [Https://www.cornwalllpc.org](https://www.cornwalllpc.org)

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

CORNWALL AND ISLES OF SCILLY LPC

Report of the Committee Members

Year ended 31 March 2024

Overview - Continued

This report was approved by the Cornwall & IoS LPC on 8th November 2024 and signed on its behalf by:



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Clare Ingram
Chair of the Committee

Statement from CEO Community Pharmacy Cornwall

It is right to start my annual statement by saying this year has continued to be an exceptional challenging one for the whole community pharmacy sector and we have felt those acutely in Cornwall and the isle of Silly.

We have had many pharmacies change ownership and many have had to reduce opening hours to maintain a core service considering chronic underfunding the sector is experiencing from a national contract point of view.

At a local level we have continued to work with ICB Kernow colleagues to advance local practice and services that the population of Cornwall and the Isle of Scilly receive through the community pharmacy network.

We continue to deliver walk in consultation service with over 34,000 consultations having been completed since its inception under three years ago, this goes hand in hand with our local PGD service to help people access a prescription only medication without need to go to a prescriber, the conditions we can now treat having been modified after the addition of the national pharmacy first PGDs, this is a good example where community pharmacy Cornwall has worked with Kernow ICB to ensure responsible commissioning.

Other local services included emergency supply service, as well emergency hormonal contraception which went through a reversion of its service specification meaning that there is now not a cap on the upper age limit, which was previously held at 25 years or older, this is important in allowing universal access to contraception services.

We have partnered with Public Health Cornwall in the delivery of widespread campaigns to the population to help with public health's messaging over the last 12 months. We have run successful in store and outreach projects targeting those people that sometimes struggle to engage in health care, using team members visiting sites to promote the services community pharmacy can offer, running campaigns with Pharmacy estate and the use of targeted social media assets, this has proved very successful and look forward to continuing this work over the next 12 months.

We have also been involved with the independent prescribing pathfinder and community pharmacy cancer pilot referral schemes, showing the pharmacies in Cornwall have access to be part of the forefront of new practice and service delivery.

Within our committee we have had a change of committee members Alexa Dodds and John Varnish leaving the committee and we thank them both for all they have done especially noting the dedication shown by John in many years as our chair,

Daniel Turner joining our team and is already bringing further additional front line knowledge and Neil Ham has rejoined us and we welcome him back.

The committee elected new officers in Ian Bloxham as our new treasurer, Neil Crozier as our new vice chair and Clare Ingram as our new Chair.

I need to thank the committee for all their help guidance and support to achieve the goals we set ourselves whilst delivering on budget. I need to recognise Drew Creek the Chief Operating Officer of Community Pharmacy Cornwall, who is pivotal to CPC success and I know I couldn't do my role as CEO without him.

Finally, and most importantly I and the whole of Community Pharmacy Cornwall would like to extend a massive thank you to all the pharmacy teams working across the county serving their communities day in day out, to provide the medicines and care their patients need.

Nick Kaye

CEO Community Pharmacy Cornwall

CORNWALL AND ISLES OF SCILLY LPC

Statement of Committee Members' Responsibilities

Year ended 31 March 2024

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 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.

CORNWALL AND ISLES OF SCILLY LPC

Main Income and Expenditure Account

Year ended 31 March 2024

	2024		2023
	£	£	£
TURNOVER			
PPA levies		121,666	121,666
Pharm outcomes		7,600	25,172
Sponsorship		12,400	580
Project Account		26,754	132
Kernow Health CIC/NHS		7,654	7,300
Cornwall Health		18,234	–
Cornwall Council		210,864	–
Sundry		210	–
VAT		60	–
		<u>405,442</u>	<u>154,850</u>
EXPENSES			
Net salaries	64,625		61,644
PAYE and national insurance	15,877		22,882
PSNC levy	35,548		29,620
Administrator expenses	1,150		45
Members expenses	4,261		3,784
Purchases	205		990
Chief officer expenses	–		1,226
Support Cornwall/Devon LPC	–		500
Newquay Town Council	–		9,584
Honorarium	2,000		1,000
Pharm outcomes	–		31,319
Secretarial expenses and stationery	3,098		1,905
IT Contractor and licences	1,480		1,559
Transfer to project account	26,754		6,987
Legal and professional fees	15,755		663
Rent	9,098		–
Cornwall Health	220,864		–
VAT	909		–
		<u>401,624</u>	<u>173,708</u>
SURPLUS/DEFICIT FOR THE YEAR		<u>3,818</u>	<u>(18,858)</u>

SURPLUS 3,818
Balance as at 1 April 2023 81,411
85,229

REPRESENTED BY:
LLOYDS BANK PLC account £85,229

CORNWALL AND ISLES OF SCILLY LPC

Project Income and Expenditure Account

Year ended 31 March 2024

	2024		2023
	£	£	£
TURNOVER			
Transfer from main account		26,754	6,987
Copadi Sponsorship		250	–
Flu training		–	2,750
		<u>27,004</u>	<u>9,737</u>
EXPENSES			
Consultancy	9,300		240
LPC event	5,755		4,283
Training	7,546		16,169
Transfer to main account	228		132
		<u>22,829</u>	<u>20,824</u>
SURPLUS/DEFICIT FOR THE YEAR		<u><u>4,175</u></u>	<u><u>(11,087)</u></u>

SURPLUS	4,175
Balance as a 1 April 2023	<u>37,321</u>
	41,496

REPRESENTED BY:	
LLOYDS BANK PLC account	£41,496

INDEPENDENT ACCOUNTANTS' REVIEW REPORT TO THE COMMITTEE MEMBERS OF CORNWALL AND ISLES OF SCILLY LPC

We have reviewed the committee's financial statements for the year ended 31st March 2024, which comprise the Income and expenditure account, 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.

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 31st March 2024, and of its income for the year then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice; and

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. 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.

Terry Darlington & Co

Accountants

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8th November 2024