

INDEPENDENT ACCOUNTANTS' REPORT

Accountants' report to the members on the unaudited accounts of Somerset Local Pharmaceutical Committee

We report on the accounts for the year ended 31 March 2020 set out on attached page.

Respective responsibilities of officers and reporting accountant

The Committee's officers are responsible for the preparation of the accounts, and they consider that the society is entitled to opt out of an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

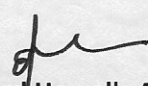
Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the Committee's, and making such limited enquiries of the officers of the Committee's as we considered necessary for the purposes of this report. These procedures provide the only assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the Committee under its constitution; and
- (b) having regard only to, and on the basis of, the information contained in those accounting records the accounts have been drawn up in a manner consistent with the accounting requirements of the Committee's constitution.



Edward Howells ACA FCCA
Edward Howells Associates Limited
Certified Accountants and Registered Auditors
20a High Street
Glastonbury
Somerset
BA6 9DU

Date: 9th September 2020

SOMERSET LOCAL PHARMACEUTICAL COMMITTEE
RECEIPTS AND PAYMENTS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020

	31/03/2020	31/03/2019
INCOME		
LPC Statutory levy	121200.27	121199.89
Gross interest	107.79	187.18
Pharmoutcomes Council	5312.00	7344.00
NHSE South AF Stroke	0.00	12000.00
Pharmoutcomes Regional team	3933.75	3750.00
Other funding	20000.00	10000.00
Industry sponsorship	1400.00	1850.00
Other misc	0.00	725.85
PCES 2019 Engagement funding	35000.00	0.00
TOTAL INCOME	<u>186953.81</u>	<u>157056.92</u>
EXPENDITURE		
LPC Meetings	16961.70	20311.38
Conferences and seminars incl PSNC	3283.41	8023.30
Secretarial and Chairman Fees & expenses	675.30	2166.30
Chief officer	44446.82	47621.39
Pharmacy development officer fees & expenses	35103.13	35239.16
PSNC levy	28599.00	28599.00
Honorarium	3000.00	0.00
Bank Charges	-35.10	124.50
Accountant fees	1314.00	1376.00
Pharmaoutcomes	11568.06	0.00
New provider company	1493.74	0.00
Provider company for MAS	3600.00	3600.00
Tax due on interest	35.53	72.20
Other expenses	3168.63	2852.10
AF Stroke/Patient safety/PAMM	4584.50	0.00
Training	19355.77	2097.65
TOTAL EXPENDITURE	<u>177154.49</u>	<u>152082.98</u>
Deficit/Surplus for the year	9799.32	4973.94
Bank brought forward	81681.26	76707.32
Bank carried forward	<u>91480.58</u>	<u>81681.26</u>
Represented by:		
Bank balance	91581.83	69600.46
Outstanding Receipts	0.00	12400.00
Outstanding Payments	-101.25	-319.20
	<u>91480.58</u>	<u>81681.26</u>

FIVOS VALAGIANNPOULOS
TREASURER
9th September 2020