

SOMERSET LOCAL PHARMACEUTICAL COMMITTEE  
 RECEIPTS AND PAYMENTS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021

	<u>31/03/2021</u>	<u>31/03/2020</u>
<b>INCOME</b>		
LPC Statutory levy	121200.05	121200.27
Gross interest	0.00	107.79
Pharmoutcomes Council	16810.34	5312.00
Pharmoutcomes Turning Point	3500.00	0.00
Pharmoutcomes Regional team	0.00	3933.75
Other funding	0.00	20000.00
Industry sponsorship	250.00	1400.00
PCES 2019 Engagement funding	0.00	35000.00
Somerset CCG engagement funding	74424.74	0.00
<b>TOTAL INCOME</b>	<b><u>216185.13</u></b>	<b><u>186953.81</u></b>
<b>EXPENDITURE</b>		
LPC Meetings	15065.18	16961.70
PSNC Conferences	887.50	232.01
Executive expense	1030.60	675.30
Chief officer salary and expense	42580.46	44446.82
Training and administration support salary and expense	37448.98	33653.13
HMRC	3528.24	3357.64
Pension	1096.20	1023.06
PSNC levy	29078.90	28599.00
Honorarium	1206.25	3000.00
Bank Charges	0.00	-35.10
Accountant fees	1218.00	1314.00
Pharmaoutcomes	11845.26	11568.06
New provider company	0.00	1493.74
Provider company for MAS	3600.00	3600.00
Tax due on interest	0.00	35.53
Other	200.00	3168.63
Clinical service support fund	600.00	4584.50
Training	1025.00	19476.47
PCN 2021	29424.74	0.00
Palliative care fund	10100.00	0.00
<b>TOTAL EXPENDITURE</b>	<b><u>189935.31</u></b>	<b><u>177154.49</u></b>
<b>Deficit/Surplus for the year</b>	<b>26249.82</b>	<b>9799.32</b>
<b>Bank brought forward</b>	<b>91480.58</b>	<b>81681.26</b>
<b>Bank carried forward</b>	<b><u>117730.40</u></b>	<b><u>91480.58</u></b>
<b>Represented by:</b>		
Bank balance	148409.26	91581.83
Outstanding Receipts	0.00	0.00
Outstanding Payments	-103.60	-101.25
	<u>148305.66</u>	<u>91480.58</u>
Funds carried over to future periods		
PCN 2020/21	-10575.26	0.00
Somerset CCG 2021	-20000.00	0.00
	<b><u>117730.40</u></b>	<b><u>91480.58</u></b>

SHITAL PATEL  
 TREASURER  
 15TH JULY 2021

# **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 2021 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: 15<sup>th</sup> July 2021**