**Treasurer’s report Leicestershire and Rutland LPC 2022/2023. Treasurer – Mohammed Bharuchi**

**Accompanying Notes to the audited accounts 2022/2023**

***Members of the committee are required to attend the LPC meetings regularly as well as attend meetings on behalf of the LPC and contractors. Operating under Nolan Principles, the LPC consider that members carrying out duties on behalf of pharmacy contractors should not be out of pocket. The LPC operates within a robust Accountability and Governance Framework that is regularly monitored. All members abide by our expenses policy which is routinely reviewed and updated by the LPCs finance and governance committee.***

The LPC administrative and contractor support costs for the year under review totalled £208,189 compared to £164,887 in 2021/2022 – a increased spend of £43,302 over the previous financial year.

The increase in spend was largely from the CPCS funding received and was spent toward developing and supporting contractors in the delivery of GP-CPCS and Hypertension services. Of the additional £43,302 spent, a total of £34,000 was from NHS funding and not contractor levies.

The PSNC recommendation of keeping 50% of LPC expenditure as a buffer is always adhered to. Due to the effective and careful spending made by the committee.

Income derived from levies paid by contractors to the LPC was £180,000. This was a total of 12 monthly levies.

We also have an additional £159,019 held in a separate bank account for the specific training of contractors to be allocated over the next financial year. During this financial year, as mentioned earlier, it was used to support the training and delivery of services including GP-CPCS and Hypertension.

Over 2022/2023 the cost of running the Leicestershire and Rutland LPC was £114,325. This excludes the total sum of monies paid to the PSNC (£59,864) and the GP-CPCS funding spend (£34,000). The opening balance of the operating account as at 31/03/22 was £110,932 and the closing as at 31/03/23 was £115,353.

The accounts for this financial year have been formulated in line with guidance from the PSNC, published in 2021.

The LPC has adhered to new ways of working and is in a healthy financial position as a result. We are constantly looking for ways to re-invest LPC money into training and support that benefits local contractors.

The accounts have been reconciled by myself as treasurer and (as per our governance) are also audited by an independent accountant Watergates Ltd.

In line with LPC and PSNC governance the accounts have been available for contractors to view 30 days prior to the AGM and will now be formally signed off following a vote to close the years accounts by the contractor’s present at the AGM.

As ever the committee operates with total transparency and the treasurer will try to address any questions raised by contractors within a reasonable time frame. A full set of accounts can be viewed on request.

My thanks go to the Chief Officer, Chair, exec officers and committee members for their ongoing support and governance of the finances of the LPC and I also wish to thank the Pharmacy contractors who fund the LPC and make our work possible.

***Mohammed Bharuchi***

Treasurer.