FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2026

FOR

LEICESTERSHIRE & RUTLAND LPC

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FOR THE YEAR ENDED 31ST MARCH 2026

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FOR THE YEAR ENDED 31ST MARCH 2026

ACCOUNTANTS:	Watergates Ltd 109 Coleman Road Leicester LE5 4LE

REPORT OF THE COMMITTEE MEMBERS
FOR THE YEAR ENDED 31ST MARCH 2026

Principal Activities
Community Pharmacy Leicestershire & Rutland LPC is a Local Pharmaceutical Committee ("LPC") acting in the role of a local NHS representative organisations.

Our goal is to reinforce the importance and value provided by our profession, representing contractors in local and national consultations to NHS England, Health and Wellbeing Boards and Community Pharmacy England formally known PSNC. We are here to support, provide resources and guidance to our pharmacy contractors, support locally enhanced and commissioned services promoting our local pharmacies; with the aim to deliver quality healthcare and improved outcomes to our patients.

The Committee
Community Pharmacy Leicestershire & Rutland LPC is an association whose functions and procedures are set out in our Constitution.

During the year ended 31st March 2026 Leicestershire & Rutland LPC had 10 members on its main committee as follows:

6 members from independent pharmacy
3 members from CCA
1 member from AIMp

Full details of these members can be found on Leicestershire & Rutland LPC website https://leicestershire-rutland.communitypharmacy.org.uk

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

Overview
Over the past year, CPL&R has supported local contractors with various initiatives, including monthly surgeries on relevant topics and LLR pharmacist training, commissioning CPPE ENT skills training for 120 pharmacists. They developed Pharmacy First resources, provided CPCS toolkits, and conducted over 50 support visits. Collaborations include hospital partnerships for foundation pharmacist placements and facilitating ADHD medication supply. Monthly newsletters and deadline trackers were distributed, and a central resource hub was launched. Pilot programs such as Shared Care Records and appointment platforms were implemented. Additional sponsorships and grants were secured to expand staff capacity and contractor support.

This report was approved by the Leicestershire & Rutland LPC and signed on its behalf by:

....
Chair of the Committee

Date: ....

STATEMENT OF COMMITTEE MEMBERS' RESPONSIBILITIES FOR THE YEAR ENDED 31ST MARCH 2026

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 LPC 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.

....
Chair of the Committee

Date: ....

We have reviewed the committee's financial statements for the year ended 31st March 2026, which comprise the Income and Expenditure Account, Balance Sheet and notes to the financial statements, 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 four, 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. 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 ACCA 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 2026 and of its profit/(loss) for the year then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice.

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 dated 4 July 2022. 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.

Watergates Ltd
109 Coleman Road
Leicester
LE5 4LE

Date: ....

LEICESTERSHIRE & RUTLAND LPC

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2026

	31/3/26		31/3/25	
	£	£	£	£
Turnover				
Statutory levy	**216,000**		192,000	
Deferred Gov grant b/f	**130,876**		124,463	
Deferred Gov grant c/f	**(80,116)**		(130,876)	
Government grants received	**-**		50,000	
		266,760		235,587
Other income				
Other operating income		**14,486**		1,710
		281,246		237,297
Expenditure				
Rent	**-**		3,015	
Wages and salaries	**82,680**		87,923	
Social security	**8,607**		3,497	
Staff pension contribution	**2,405**		2,747	
Telephone, internet & computer	**922**		2,352	
Advertising, promotions, stationery	**4,237**		92	
Travel and subsistence	**1,533**		1,867	
Locum expenses	**9,886**		8,183	
Insurance	**489**		500	
PSNC Levy	**113,589**		94,663	
Staff training and welfare	**2,746**		-	
Pharmaceutical & secretarial expenses	**14,339**		18,426	
Contractor booking software	**8,028**		-	
Sundry expenses	**301**		-	
Gift and promotion	**6,000**		-	
Accountancy and book keeping	**3,260**		3,170	
Subscriptions	**2,016**		1,000	
Consultancy fees	**5,259**		34,690	
Legal and professional fees	**5,346**		-	
Depreciation of tangible fixed assets				
Office equipment	**493**		333	
Bank charges	**407**		361	
Other similar charges	**2,028**		-	
		274,571		262,819
NET SURPLUS/(DEFICIT)		**6,675**		(25,522)

The notes on pages 7 to 8 form part of these financial statements

BALANCE SHEET
31ST MARCH 2026

	Notes	31/3/26 £	31/3/25 £
FIXED ASSETS			
Tangible assets	3	**944**	638
CURRENT ASSETS			
Debtors	4	**18,000**	18,005
Cash at bank		**161,756**	195,988
		179,756	213,993
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	5	**(94,292)**	(134,898)
NET CURRENT ASSETS		**85,464**	79,095
TOTAL ASSETS LESS CURRENT LIABILITIES		**86,408**	79,733
RESERVES			
Income and expenditure account		**86,408**	79,733
MEMBERS' FUNDS		**86,408**	79,733

The financial statements were approved by the committee members and authorised for issue on .... and were signed by:

....
Chair of the Committee

………………………………………………….
LPC Treasurer

The notes on pages 7 to 8 form part of these financial statements

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS
With the exception of some disclosures, the financial statements have been prepared in compliance with FRS 102 Section 1A 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:

JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY
The preparation of the financial statements requires management to make judgements, estimates and assumptions that effect the amount reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

GOING CONCERN
The committee members consider that there are no material uncertainties about the committee's ability to continue as a going concern. In forming their opinion, the committee members have considered a period of one year from the date of signing the financial statements.

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.

TANGIBLE FIXED ASSETS
Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.
Office equipment - 20% on cost

TAXATION
Any surplus arising from the activities of the Leicestershire & Rutland LPC on its non-mutual activities is subject to corporation tax at the relevant rates.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS
The committee operates a defined contribution pension scheme. Contributions payable to the committee's pension scheme are charged to profit or loss in the period to which they relate.

DEBTORS AND CREDITORS
Basic financial assets and liabilities, including trade debtors, other debtors and other creditors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets and liabilities are subsequently carried at amortised cost using the effective interest method, less any impairment.

FINANCIAL INSTRUMENTS
The committee only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like other debtors and creditors. Financial assets and liabilities are recognised when the committee becomes a party to the contractual provisions of the instruments.

2. EMPLOYEES

The average number of employees during the year was 3 (2025 - 3).

3. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1st April 2025	**1,667**
Additions	**799**
At 31st March 2026	**2,466**
DEPRECIATION	
At 1st April 2025	**1,029**
Charge for year	**493**
At 31st March 2026	**1,522**
NET BOOK VALUE	
At 31st March 2026	**944**
At 31st March 2025	638

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/26 £	31/3/25 £
Other debtors	**18,000**	18,005

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/26 £	31/3/25 £
Trade creditors	**1,040**	1,140
Taxation and social security	**12,724**	417
Other creditors	**80,528**	133,341
	94,292	134,898