

## **WALSALL LOCAL PHARMACEUTICAL COMMITTEE**

### **Statement of Committee Members' Responsibilities**

**Year ended 31 March 2025**

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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 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.

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.

**WALSALL LOCAL PHARMACEUTICAL COMMITTEE**  
**Year ended 31 March 2025**  
**Income & Expenditure Account**

	<u>Notes</u>	<u>2025</u>	<u>2024</u>
		£	£
<b><u>Income</u></b>			
Statutory Levies	1	72,000	72,000
Other income – bank interest received		266	457
Other income – other funds		2,697	
Other income – Herefordshire & Worcs		-	17,882
		74,963	90,339
<b><u>Expenditure</u></b>			
<b><u>Administration</u></b>			
Executives/Officers costs		31,635	33,583
Information Commissioners Office fee		35	35
<b><u>PSNC Expenditure</u></b>			
PSNC Levy		31,424	26,821
<b><u>Meetings</u></b>			
Hire of rooms		6,262	3,052
Elected Members Attendance fees		11,248	8,511
Nominated Members Attendance fees		2,659	1,641
<b><u>Other Expenses</u></b>			
Honorarium paid		2,000	2,000
Accountancy fees		960	960
NHSE Funds	2	43,005	1,960
Other expenses		875	515
		130,103	79,078
<b>Net Surplus/(Deficit) for the year</b>		<b>(55,140)</b>	<b>11,261</b>

**WALSALL LOCAL PHARMACEUTICAL COMMITTEE**  
**Year ended 31 March 2025**  
**Balance Sheet**

<u>Notes</u>	<u>£</u>	<u>2025</u>	<u>£</u>	<u>2024</u>	<u>£</u>	<u>£</u>
<b><u>Current Assets</u></b>						
Wolverhampton LPC	7,000					
Cash at Bank	<u>1,513</u>			<u>63,654</u>		
		8,514			63,654	
<b><u>Current Liabilities</u></b>						
Accruals	960			960		
		<u>960</u>		<u>960</u>		
<b>Net Assets</b>			<u><b>7,554</b></u>			<u><b>62,694</b></u>
<b>Represented By :</b>						
<b>Reserves</b>						
Balance as at 1 April 2023			62,694			51,433
Surplus/(Deficit) for the year			(55,140)			11,261
<b>Total Reserves</b>			<u><b>7,554</b></u>			<u><b>62,694</b></u>

These financial statements have been prepared in accordance with the provisions of the governing documents of the Committee.

These financial statements were approved by the council members on 30<sup>th</sup> September 2025 and signed on their behalf by:

**Jay Patel**  
**Chair of the Committee**

**Rajinder Ram**  
**Treasurer of the Committee**

*The notes on page 6 form part of these financial statements*

# WALSALL LOCAL PHARMACEUTICAL COMMITTEE

## Notes to the Financial Statements

Year ended 31 March 2025

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### 1 Accounting Policies

With the exception of some disclosures, the financial statements have been prepared in compliance with FRS 105 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.

#### **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.

### 2 NHSE funds

Walsall Local Pharmaceutical Committee merged with Community Pharmacy Black Country from 01<sup>st</sup> April 25. The funds of £21000 were transferred to this committee on 31<sup>st</sup> March 25. £24000 was allocated to meetings and training carried out during the year.

## WALSALL LOCAL PHARMACEUTICAL COMMITTEE

### Accountants' report to Members of Walsall Local Pharmaceutical Committee on the financial statements

#### Year ended 31 March 2025

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We have prepared the financial statements of Walsall Local Pharmaceutical Committee for the year ended 31 March 2025 which comprise the Income and Expenditure Account, Balance Sheet and the related notes, 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, with the exception of some of the disclosure requirements, Financial Reporting Standards 105 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the members of Walsall Local Pharmaceutical Committee in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Walsall Local Pharmaceutical Committee and state those matters that we have agreed to state to the members of Walsall Local Pharmaceutical Committee in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Walsall Local Pharmaceutical Committee and its members for our work or for this report.

It is our duty to ensure that Walsall Local Pharmaceutical Committee has kept adequate accounting records and to prepare financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Walsall Local Pharmaceutical Committee. You consider that Walsall Local Pharmaceutical Committee is exempt from the statutory audit requirements for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Walsall Local Pharmaceutical Committee. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

K Kaur FCCA  
Holder Blackthorn LLP  
Blackthorn House  
St Pauls Square  
Birmingham  
B3 1RL

Dated: