CAMDEN & ISLINGTON LOCAL PHARMACEUTICAL COMMITTEE

ANNUAL REPORT 2017-18

Incorporating the Annual Accounts 2017-18

What is the LPC?

Camden & Islington Local Pharmaceutical Committee (C&ILPC) is the statutory body representing community pharmacy contractors within the geographical area of the Camden & Islington Health and Wellbeing Boards. It is our role and mission at the LPC to be the voice and support of community pharmacy in Camden & Islington representing local community pharmacy teams to become an effective integrated part of primary health and social care encouraging patients to think pharmacy first. It is the LPCs vision to create a think pharmacy first culture.

The LPC negotiates and discusses pharmacy services with commissioners and is available to give advice to community pharmacy contractors and others wanting to know more about community pharmacy.

The 13 member committee operates a strict procedure for corporate governance and conflicts of interest (all published on our website). All members have signed up to these standards.

Chair's Report

A year on from my last report, there is little evidence that much has changed with regards to the national and political landscape. PSNC is still struggling to make the case for sustainable funding for community pharmacy and despite highlighting a new framework for the provision of services, talks have not yet begun with the Department of Health and Care to agree future funding. However, a new Secretary of State for Health brings new opportunities.

The case for moving to a new funding framework which remunerates clinical service provision alongside dispensing is clear but what is not clear is a commitment from the Government and NHSE to facilitate this. Instead we have a situation where attrition seems to be the blunt tool that is being used and the result is not a clear strategy to lead an engaged profession towards a robust future in a rapidly adapting NHS. Instead we have demoralised staff, businesses under continuing strain and mounting workload as GPs struggle to cope with rising demand.

If what we see at a national level was reflected locally, then community pharmacy in Camden & Islington could be forgiven for feeling despondent. However, this is not the picture that LPC Officers and members are seeing. There is a genuine recognition of the value that community pharmacy could bring to the local population if the sector could be better integrated with others within the NHS. There is a growing understanding of how community pharmacies could be better used to embed vital prevention services and support individuals to manage their own care whenever possible. There is undoubted interest in what else community pharmacy could do if it was properly commissioned and the quality of it's outcomes could be better assured. So, locally, at the very least, the will is there to unlock the potential that the community pharmacy sector holds for the NHS.

So, over the last year the LPC has prioritised the following:

- Continuing to work with PSNC and others to influence the national picture through engagement with senior NHSE representatives and commissioners.
- Working with many local stakeholders as the new STP structures emerged to
- Developing proposals for integrated urgent care, discharge support, waste reduction and admissions avoidance
- Supporting contractors on a one to one basis, by email/phone or at meetings and through our VirtualOutcomes training platform.

The LPC members, as contractors, contractor representatives and practicing pharmacists, understand the pressures that you are all currently working under.

With this in mind, the LPC will be looking to support contractors to achieve the most they can from the current contract until a new funding model can be negotiated. We will look to provide information on cost effective ways of providing additional services. We will ask for support when changes in working practice may be needed to demonstrate the benefits of integrating community pharmacy into patient pathways. We will ask that you focus on delivering high quality, patient centred care whenever possible. And finally, we would ask that you use the expertise within the LPC to help you weather the current changes and to make the most of the support we can provide

The LPC is your representative body. You are our eyes and ears on the ground. Please keep us informed of local issues, late payments, Enhanced Service issues, IT problems. Your wisdom and local intelligence are vital to us so we can take specific issues to commissioners and also allows us to see trends and issues as the emerge.

As ever, the progress we are making as an organisation will not have been possible without the commitment and support of all the committee members and contractors. Thank you for the extraordinary work you do every day. Our strength lies in the clarity of purpose in accentuating the positive attributes of community pharmacy and the unity we have in Camden & Islington pharmacies to make even further progress to this effect.

Sanjay Ganvir
Chair

CEO Report

If we thought last year was tough, the past 12 months have been even tougher for us all. The funding cuts have continued to bite away, cash flow has not improved, stock shortages increased across all suppliers and No Cheaper Stock Obtainable (NCSO) has continued to be difficult if not impossible to manage.

At the start of the year we awaited the outcome of the Judicial Review. On 18 May 2017, Mr Justice Collins gave his judgment, finding against PSNC, but criticising the Department of Health's (DH) consultation process, stating that it was unfair, but not so unfair as to be unlawful. DH had failed to disclose its use of a Companies House analysis that it said showed community pharmacies have an operating margin of 15%. In June 2017 Mr Justice Collins gave permission for PSNC to appeal his judgment, stating: 'While naturally I am not persuaded that I failed in any of the respects alleged … I recognise the real effect of the cuts on pharmacies and the apparent reliance on the 15% and the non-disclosure.' Following this decision PSNC (and the NPA) waited for the date for the hearing, which was originally March, but then put back to May 2018. The outcome was announced late last week…we lost…but learned a lot about the DHSCs thinking and set a marker in the sand about how such funding discussions should be conducted in the future.

During this time the Minster responsible for Pharmacy, David Mowat, lost his seat in the general election and was replaced by Steve Brine and in the last few weeks the country's longest serving Secretary of State for Health and Social Care has moved to the Foreign Office; as Jeremy Hunt settles in there we are trying to learn about our new Paymaster.

It is unquestionably a very difficult time for community pharmacy at present and the LPC has recognised that to help it must provide succinct, easily digestible advice and to be available on the phone or in person as required. We have tried to live up to that requirement and we hope that what we have delivered has helped in some way to ease the difficulty.

The Future

This winter will see the roll out of the Digital Minor Illness Referral Service that NHSE London are commissioning as a pilot using a mix Pharmacy Integration Fund and local monies. Indeed, Sanjay Ganvir, the LPC Chair, is on the DMIRs delivery board and has been instrumental in bringing this service to London.

NHSE London has stated their intention to decommission the current Minor Ailments Service (MAS) and Medicines Reminder Device (MRD) service in the future. We are in continued discussions regarding both these services and continue to work with neighbouring LPCs and our CCG Chairs to convince NHSE London to consider a MAS type service for vulnerable patients. This is still in development. We have also developed a number of proposals for our STP around admissions/readmissions avoidance, Integrated Urgent Care/DMIRs, Domicilliary MURs and others.

We need your continued help to accumulate local evidence to present to other stakeholders. Where you experience any local issues please do contact us (ceo.cam.isl.lpc@gmail.com) so we can be aware of these issues and support you through any difficulties. All information shared with the LPC office is kept strictly confidential and will only be shared with your permission.

Without the continued support from community pharmacies and their teams the LPC cannot continue to optimise the use of community pharmacy locally and transform the future of community pharmacy that best meets the needs of the general public in the future.

Get involved today whether it is attending an LPC event, looking at ways you can deliver local and national services more effectively or engaging with your customers

We continue to constructively engage with the new NHS and Social Care system on your behalf. 2017/18 has been an extremely eventful year and we have has been busy:

- Supporting contractors transition to Maximise their Quality payments and become HLPs
- Continually reviewing cost the LPCs costs to ensure the LPC is delivering value for money for its contractors
- Chasing all outstanding payments for contractors
- Developing pharmacy value propositions for CCGs/STP, GP Federations and social care to commission
- Responding to National and Local consultations on Pharmacy related matters

This is by no means a comprehensive list of the committees' activities over the year, but provides a flavour of some of the work undertaken on your behalf.

We hope that you find this report helpful and welcome your continued support, feedback and engagement with the LPC in the forthcoming year. Please do get in touch as we represent you and without your input we cannot continue to progress.

Committee members are pharmacists working within the community like yourselves, have your best interests in mind, and are available to help you with your daily practice problems.

The Committee holds six daytime meetings each year and contractors are welcome to attend as observers. Please contact cam.isl.lpc@gmail.com if you wish to attend one of the meetings as an observer. The minutes of previous meetings are available on our website.

2017-18 Committee Table and Attendance

Name	Representative	Possible Attendances	Actual Attendances
Sanjay Ganvir - Chair	Chairman & Independent	5	5
Beneeta Shah	Vice Chair/CCA - Boots	5	5
Bipin Patel	Treasurer & Independent	5	4
Ayesha Aleem	CCA – Rowlands (From Dec 16, Maternity leave from Dec 16)	1	0
Elena Alexandrou	Independent	5	2
Kathryn Granleese	CCA – Superdrug (from October 17)	3	2
Kim Khaki	Independent	5	3
Dharmesh Patel	Independent	5	4
Jayesh Patel	Independent	5	3
Kalpen Patel	Independent	5	3
Abigail Gomina	CCA – Morrisons (from October 17)	3	3
Sanjay Patel (Aqua Pharmacy)	Independent	5	4
Udit Patel	Independent	5	4
Hinal Shah	CCA – Morrisons (Mat Leave)	1	0
Hitesh Tailor	CCA- Boots	5	5

Membership Changes

We held LPC elections in early 2018, with the new committee taking office on 1 April 2018. The election results meant that we had to say goodbye to Elena Alexandrou, Hitesh Patel and Abigail Gomina. We thank them all for their contribution to the committee. Please see below an up to date Committee table.

Yogendra Parmar (CEO)

Table of Camden & Islington LPC Committee members as of 31 August 2018

Name	Position	Pharmacy	Address	Email address
Sanjay Ganvir	Chair/Independent Contractor	Greenlight Pharmacy	228-230 Uxbridge Road W127JD	sanjay@greenlightpharmacy.com
Beneeta Shah	Vice Chair/CCA Member	Boots the Chemist	South Divisional Office, 14 Blacklands Terrace, SW3 2SP	Beneeta.Shah@boots.co.uk
Kalpen Patel	Treasurer/Independent Contractor	Macey Chemist	68 Mansfield Road, Hampstead NW3 2HU	kalpen.patel1@gmail.com
Ryan Benbow	CCA Member	Boots the Chemist	16-17 Tottenham Court Road, W1T 51BE	Ryan.Benbow@boots.com
Kathryn Granleese	CCA Member	Superdug Pharmacy		Kathryn.granleese@uk.aswatson.com
Kamruddin Khaki	Independent Contractor	HV Thomas Chemist	81 Mill Lane, NW6 1NB	tkimpex@aol.com
Bipin Patel	Independent Contractor	Clockwork Pharmacy	273 Caledonian Road, N1 1EF	bipin.patel@clockworkpharmacy.com
Dharmesh Patel	Independant Contractor	C&H Chemist	179 Blackstock Road, N5 2LL	ch.chemist@nhs.net
Jayesh Patel	Independent Contractor	Aura Pharmacy	21 Brecknock Road N7 0BL	aura@aurapharmacy.co.uk
Nirali Patel	Independent Contractor	Turnbulls Pharmacy	155 Essex Rd, London N1 2SN	
Sanjay Patel	Independent Contractor	Aqua Pharmacy	102 Mill Lane, NW6 1NT	sanjay@aquapharmacy.com
Shivani Patel	CCA Member	Rowlands Pharmacy	16 Exmouth Market, Clerkenwell, London EC1R 4QE	
Udit Patel	Independent Contractor	Clockwork pharmacy	273 Caledonian Road, N1 1EF	udit.patel@clockworkpharmacy.com

Treasurers Report

C&I LPC remains committed to give value for money for the levy the contractors contribute to its funds. C&I LPC is funded by you to support you and we would welcome you to report to us any activities which aid or deviate from this.

The LPC holds some cash reserves and recognises the huge financial strain contractors will be under in the upcoming year so we will not be increasing the levy for contractors in 2018/19, there has been **no** levy increase for the last **EIGHT** years. The LPC reviews the levy on an annual basis and works to an LPC budget each year that is shared with NHS England. The LPC uses this information so the levy can be set at the right level and changed where necessary to deliver the best support it can for its local contractors.

Reviewing the (attached) audited accounts and cash book analysis

- The accounts presented below are final draft accounts. All the figures are accurate, but we are awaiting final sign off from our accountants. The signed accounts will be circulated as soon as they are available and will be presented at our AGM on 25 September.
- The committee agreed a small increase in the CEOs fees in October 17.
- LPC member expenses reduced because we held 5 meetings this year instead if 6.

- Seminar and meeting expenses decreased (17-18 £6000, cf 16-17: £13,751) These expenses decreased as we focussed more on our VirtualOutcomes e-learning platform. There is a plan to host more contractor meetings in the coming year.

- Pharmacy London levies increased and were also invoiced late resulting in both 16-17 and 17-18 levies being reported in these accounts.

- The website cost is a one-off cost with ongoing hosting fees payable annually.

Many thanks

Bipin Patel
Treasurer, Camden & Islington LPC
bipin.patel@clockworkpharmacy.com

Camden and Islington Local Pharmaceutical Committee

Financial Accounts

For

31st March 2018

DRAFT ACCOUNTS

AEQUITAS
Chartered Accountants & statutory auditor
Elthorne Gate
64 High Street
Pinner
Middlesex
HA5 5QA

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Independent Auditor's Report to the Members of Camden and Islington Local Pharmaceutical Committee

Year ended 31st March 2018

Opinion

We have audited the financial accounts of Camden and Islington Local Pharmaceutical Committee (the 'LPC') for the year ended 31st March 2018 which comprise the statement of income and retained earnings, statement of financial position 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 FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the LPC's members, as a body. Our audit work has been undertaken so that we might state to the LPC's members those matters we are required to state to them in an auditor'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 LPC and the LPC's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial accounts:

- give a true and fair view of the state of the LPC's affairs as at 31st March 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial accounts section of our report. We are independent of the LPC in accordance with the ethical requirements that are relevant to our audit of the financial accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the member's use of the going concern basis of accounting in the preparation of the financial accounts is not appropriate; or
- the member has not disclosed in the financial accounts any identified material uncertainties that may cast significant doubt about the business company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial accounts are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial accounts and our auditor’s report thereon. The member is responsible for the other information. Our opinion on the financial accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the LPC and its environment obtained in the course of the audit, we have not identified material misstatements in the member's report.

We have nothing to report in respect of the following:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial accounts are not in agreement with the accounting records and returns; or
- certain disclosures of member's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the member was not entitled to prepare the financial accounts in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the member's report and from the requirement to prepare a strategic report.

Responsibilities of the member

As explained more fully in the member's responsibilities statement, the member is responsible for the preparation of the financial accounts and for being satisfied that they give a true and fair view, and for such internal control as the member determines is necessary to enable the preparation of financial accounts that are free from material misstatement, whether due to fraud or error.

In preparing the financial accounts, the member is responsible for assessing the business company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the member either intends to liquidate the LPC or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial accounts

Our objectives are to obtain reasonable assurance about whether the financial accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial accounts.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the member.

- Conclude on the appropriateness of the member's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the business company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial accounts or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the business company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial accounts, including the disclosures, and whether the financial accounts represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Pankaj Patel (Senior Statutory Auditor)

For and on behalf of
Aequitas
Chartered Accountants & statutory auditor
Elthorne Gate
64 High Street
Pinner
Middlesex
HA5 5QA

15th August 2018

Camden and Islington Local Pharmaceutical Committee

Statement of Income and Retained Earnings

Year ended 31st March 2018

	Note	2018 £	2017 £
Income		119,837	119,837
Gross profit		119,837	119,837
Administrative expenses		119,781	117,667
Other operating income		850	400
Operating profit		906	2,570
Interest receivable		827	1,121
Profit before taxation		1,733	3,691
Tax on profit		–	–
Profit for the financial year and total comprehensive income		1,733	3,691
Retained earnings at the start of the year		180,446	176,755
Retained earnings at the end of the year		182,179	180,446

All the activities of the business company are from continuing operations.

The notes on page 9 form part of these financial accounts.

Camden and Islington Local Pharmaceutical Committee

Statement of Financial Position

31st March 2018

	Note	2018 £	2017 £	£
Current assets				
Debtors	**5**	3,978	12,196	
Cash at bank and in hand		181,418	170,935	
		185,396	183,131	
Creditors: amounts falling due within one year	**6**	3,217	2,685	
Net current assets		182,179		180,446
Total assets less current liabilities		182,179		180,446
Net assets		182,179		180,446
Capital and reserves				
Profit and loss account		182,179		180,446
Members funds		182,179		180,446

These financial accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial accounts were approved by the board of directors and authorised for issue on 16th August 2108, and are signed on behalf of the board by:

B Patel
Member

The notes on page 9 form part of these financial accounts.

Basis of preparation

The financial accounts have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial accounts are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Financial instruments

A financial asset or a financial liability is recognised only when the business company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

1. General information

The business company is a private business company limited by shares, registered in England and Wales. The address of the registered office is .

2. Statement of compliance

These financial accounts have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Auditor's remuneration

	2018	2017
	£	£
Fees payable for the audit of the financial accounts	3,000	3,000

4. Employee numbers

The average number of persons employed by the business company during the year amounted to Nil (2017: Nil).

5. Debtors

	2018	2017
	£	£
Other debtors	3,978	12,196

6. Creditors: amounts falling due within one year

	2018	2017
	£	£
Social security and other taxes	157	225
Other creditors	3,060	2,460
	3,217	2,685

The following pages do not form part of the financial accounts.

Camden and Islington Local Pharmaceutical Committee

Detailed Income Statement

Year ended 31st March 2018

	2018	2017
	£	£
Income		
LPC - Statutory levy	119,837	119,837
Gross profit	119,837	119,837
Overheads		
Administrative expenses	119,781	117,667
Other operating income	850	400
Operating profit	906	2,570
Interest receivable	827	1,121
Profit before taxation	1,733	3,691

Camden and Islington Local Pharmaceutical Committee

Notes to the Detailed Income Statement

Year ended 31st March 2018

	2018	2017
	£	£
Administrative expenses		
PSNC levy	24,999	22,504
London LPC Forum levies	10,234	–
Chief Executive Officer Fees	51,905	49,313
Travel and subsistence	2,711	2,267
LPC members expenses	15,787	18,003
Seminar and meeting expenses	6,039	13,751
Administration support cost	2,002	2,613
Website cost	–	3,260
Printing postage and stationery	318	312
Contractor training	2,429	2,820
Audit fees	3,000	2,400
Bank charges	200	200
Corporation tax	157	224
	119,781	117,667
Other operating income		
Meeting sponsorship	850	400
Interest receivable		
Interest on cash and cash equivalents	827	1,121