Community Pharmacy Camden & Islington

Annual Report & Accounts 2024-25

What is Community Pharmacy Camden & Islington?

Community Pharmacy Camden & Islington (CPCI, formerly Camden & Islington Local Pharmaceutical Committee) 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 CPCI 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 CPCIs vision to create a think pharmacy first culture.

CPCI 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 11-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

It continues to be an extrememly treacherous time for community pharmacy with 51% of pharmacies stating they are operating at a loss and only 6% stating that they are profitable! Yet every one of our pharmacy teams continue to go above the call of duty to ensure we deliver the best patient care. What community pharmacy has achieved has been outstanding and I am immensely proud of every community pharmacy in Camden and Islington.

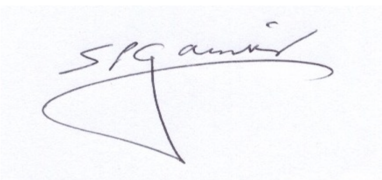
I am delighted with the progress that we have made with service delivery. Last year we supported pharmacy teams to deliver Pharmacy First, successfully bid for continued funding to deliver face to face Pharmacy First training for practice/Pharmacy teams and ICB funded cancer campaigns. Being fully engaging with clinical services is imperative in taking our profession forward and gives us the vital evidence to demonstrate our value.

As Chair of Community Pharmacy Camden & Islington (CPCI), I am very proud once again of what we have achieved. I would like to thank all committee members for their hard work and support.

I am also extremely grateful for all the hard work and dedication shown by Yogendra Parmar our Chief Executive who works tirelessly on behalf of our contractors. Even through these very challenging times it is important to remain positive and work together to take our profession forwards and as always CPCI will be here to support you each step of the way.

CPCI is your representative body, but 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 they emerge.

Our strength lies in the clarity of purpose in accentuating the positive attributes of community pharmacy, the unity we have in Camden & Islington pharmacies is what makes even further progress to this effect possible.



Sanjay Ganvir, Chair

Chief Executive's Report

Community Pharmacy Camden & Islington (CPCI) continues to support all our pharmacies to leverage opportunities available from the Nationally commissioned services. However, the headwinds being experienced by the sector continue and cannot be understated. It does seem ironic that we now have such opportunity at a time when capacity to grasp the opportunities seems very diminished. Community Pharmacy is viewed as a major delivery pillar in both the new NHS 10 year plan and the move to Neighbourhood Health Centres.

However, do not under-estimate the importance of the safe supply of medicines that pharmacies provide. This is the foundation of our profession and one that we can build from with additional clinical services. The ongoing face This means we now have pharmacies who have their pharmacists spending a growing amount of their working day in the consultation room consulting with patients.

Over the last year we

- Secured
  - Extension of the funding for EMIS/Pharmoutcomes integration across North Central London (NCL) for 2024-25
  - Extension of the expansion of the Self-Care Medicines service to all pharmacies in NCL for 2025-26
  - Additional Funding to continue delivering face to face Pharmacy First training to all Practice and Pharmacy teams
  - Funding for 2 NCL wide Cancer awareness campaigns
- Provided
  - Face to face Pharmacy First training for Practice and Pharmacy teams
  - Weekly newsletters highlighting the most important local/National issues/deadlines

Over the coming year we will be working with the Integrated Care Board, Local Authorities other key stakeholders to ensure we continue to have a strong voice in the local health economy. Thank you all for you hard work and please always remember, CPCI is here to support you.

Kind regards

Yogendra Parmar

CPCI Chief Executive

Treasurers Report

Between December 21 and March 23 CPCI gave our contractors £150,000 back via the LPC levy holiday. We remain committed to giving value for money for the levy that contractors pay. The LPC is funded by you to support you and we would invite you to report to us any activities which aid or deviate from this.

The planned Community Pharmacy England Levy increase and other cost increases resulted in CPCI operating with a £12.3k deficit (23-24: £14.3k deficit). Running a slight budgetary deficit was planned for and approved by contractors at the September 2023 AGM based on our healthy bank reserves and operating efficiencies. CPCI's finances remain sustainable.

CPCI reviews the levy on an annual basis and works to a budget each year that is shared with NHS England. CPCI uses this information so the levy can be set at the right level and changed where necessary to deliver best value for its contractors. The committee retains sufficient cash reserves to continue operating sustainably, whilst also recognising the huge financial strain contractors will be under in the upcoming year.

<u>Commentary on the assured accounts and cash book analysis below</u>

- The final signed accounts presented below.
- The committee operated with a £12.3k budgetary deficit for 24-25.
- The points below provide a narrative for the year-on-year accounts cost changes.
    - Community Pharmacy England (CPE) Levy increased by a further £6k as per the Review Steering Group recommendations to better fund CPE.
    - £30.7k was (ICB funded) was deployed to deliver face to face training to support pharmacy services to practice and pharmacy teams
    - LPC member expenses remain flat year on year
    - Pharmacy London Levy increase reflects the reinstated full levy cost of membership, after a partial levy holiday in 2023-24.
    - Communications support costs reflect the resource deployed to fund the LPC newsletter/website maintenance.
    - Training costs increased to reflect the Pharmacy First ENT & ABPM training we jointly hosted with the Middlesex LPC Group.
    - Meeting costs - reflects the cost of hosting the LPC AGM
    - Consultancy fees – relate to delivery activity against the ICB funded CPCS/Pharmacy First training for practices. This cost reduced as it came to an end and transitioned to the face to face training detailed above.

Many thanks.

Kalpen Patel, Treasurer (kalpen.patel1@gmail.com)

Community Pharmacy Camden & Islington

Financial Statements

for the year ended 31 March 2025

Community Pharmacy Camden & Islington

Contents

Year ended 31 March 2025

Accountants

Aequitas Accountants Ltd
Chartered Accountants
Elthorne Gate
64 High Street
Pinner
Middlesex
HA5 5QA

Community Pharmacy Camden & Islington

Report of the Committee Members

Year ended 31 March 2025

Principal Activities

Community Pharmacy Camden & Islington is a Local Pharmaceutical Committee ("LPC") acting in the role of a local NHS representative organisations.

Our goal is: To be the champion for our contractors, giving them a collective voice to ensure local community pharmacy teams become an effective integrated part of the rapidly evolving primary healthcare sector.

The Committee

Community Pharmacy Camden & Islington is an association whose functions and procedures are set out in our Constitution.

During the year ended 31 March 2025, Community Pharmacy Camden & Islington had an 11 member committee as follows:

7 Independent Pharmacy Contractor members
3 Company Chemist Association members
1 Association of Independent Multiples member

Full details of these members can be found on Community Pharmacy Camden & Islington website https://cpci.communitypharmacy.org.uk/

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

Overview

During the year we have worked to represent the interests of our constituent pharmacy contractors.

Overview - Continued

This report was approved by the Community Pharmacy Camden & Islington on ……………….. and signed on its behalf by:

Mr S Ganvir

Chair of the Committee

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 company 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.

Community Pharmacy Camden & Islington

Income and Expenditure Account

Year ended 31 March 2025

	Notes	2025		2024	
Income		£	£	£	£
LPC – Statutory Levy		119,837		119,837	
NCL Community Pharmacy Project funding		40,781			
NCL ICB Cancer Campaign funding		6,765	167,383		119,837
Expenditure					
Administration					
CPE Levies		30,539		24,425	
Insurance		325		-	
Chief Executive fees		74,157		65,121	
Communication Support		5,554		-	
LPC Member expenses		17,310		17,583	
NCL Cancer Campaigns		3,000		-	
NCL ICB funded F2F practice/pharmacy training		30,774		13,831	
Pharmacy London		5,300		4,669	
Printing, postage and stationery		434		396	
Website and software costs		778		2,104	
Training costs		4,018		-	
Travelling expenses		698		-	
Meeting costs		1,800			
Admin support costs		640			
Accountancy fees		2,400		3,240	
Consultancy fees		2,000		4,000	
Bank Charges		4		(868)	
Total Costs			179,731		134,501
Surplus / (Shortfall) income over expenditure before tax			(12,348)		(14,664)
Corporation tax			-		-
(Shortfall) / Surplus income over expenditure after tax			(12,348)		(14,664)

Community Pharmacy Camden & Islington

Balance Sheet

as at 31 March 2025

	Notes	2025		2024	
		£	£	£	£
Current assets					
Cash at bank and in hand		98,803		119,944	
Debtors	**2**	34,800		-	
		133,603		119,944	
Current liabilities					
Creditors: Amounts falling due within one year	**3**	34,440		8,483	
Net current assets			99,163		111,511
Total assets less current liabilities			99,163		111,511
Net assets			99,163		111,511
Represented by:					
General fund					
Balance at 1 April 2024			111,511		126,175
Surplus/(Deficit) for the year			(12,348)		(14,664)
Balance at 31 March 2025			**99,163**		**111,511**

These financial statements were approved by Community Pharmacy Camden & Islington on ……………….. and signed on its behalf by:

Mr S Ganvir — Chair of the Committee

Mr K Patel — LPC Treasurer

The notes on pages 6 to 7 form part of these financial statements

1 Accounting Policies

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:

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.

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.

Taxation
Any surplus arising from the activities of the Community Pharmacy Camden & Islington on its non-mutual activities is subject to corporation tax.

Operating Leases
Rentals in respect of operating leases are charged to the income and expenditure account as incurred.

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 company becomes a party to the contractual provisions of the instruments.

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.

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.

2 Debtors

	2025	2024
	£	£
Prepayments	6,000	-
Trade Debtors	28,800	-
	34,800	-

2 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals & deferred income	34,440	8,483
	34,440	8,483

3 Related party note

The Chief Executive, Mr Y Parmar, has an interest in Turnkey Solutions Ltd as a director & shareholder. Turnkey Solutions Ltd charged fees of £74,157 in total for services provided to the LPC.

Independent Assurance Report to the Committee Members of Community Pharmacy Camden & Islington

Year ended 31 March 2025

We have reviewed the financial statements of Camden & Islington Local Pharmaceutical Committee for the year ended 31 March 2025, which comprise the Income Statement, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 105 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

This report is made solely to the Company's director in accordance with our terms of engagement. Our review has been undertaken so that we might state to the director those matters that we have agreed with in our engagement letter and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's director for our work, for this report or the conclusions we have formed.

Accountants' responsibility

Our responsibility is to express a conclusion based on our review of the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), 'Engagements to review historical financial statements' and ICAEW Technical Release TECH 09/13AAF 'Assurance review engagements on historical financial statements'. ISRE 2400 also requires us to comply with the ICAEW 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 and Ireland). 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 Company's affairs as at 31 March 2025 and of its loss for the year then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice

Pankaj Patel FCA
for and on behalf of Aequitas Accountants

Chartered Accountants
Elthorne Gate
64 High Street
Pinner
Middlesex
HA5 5QA

Date: ………………………….