Community Pharmacy Camden & Islington

Annual Report & Accounts 2025-26

What is Community Pharmacy Camden & Islington?

"Camden & Islington Local Pharmaceutical Committee" (as required by the NHS Act 2006) and known as 'Community Pharmacy Camden & Islington' 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.

CPCI Officers

Chair: Sanjay Ganvir

Vice Chair: Sanjay Patel

Treasurer: Kalpen Patel

Chief Officer: Yogendra Parmar

Chair's Report

It is a privilege to present the Chair's Report for the year ending 31 March 2026. I would like to thank our committee members, contractors, LPC officers, and pharmacy teams for their commitment and resilience during another demanding year for community pharmacy.

Community pharmacy has continued to operate under intense pressure from funding constraints, workforce shortages, rising costs, and growing demand. Despite this, it remains a vital and trusted part of the NHS, providing accessible care, supporting medicines use, and helping patients navigate the wider health system.

The merger of North Central London and North West London ICBs into NHS West and North London, launched on 1 April 2026, marks a major shift in our local health landscape. It creates opportunities for stronger strategic alignment, but it also means pharmacy must work harder to ensure its voice is heard across a larger and more complex system.

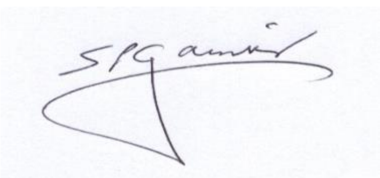
Neighbourhood healthcare is now the key direction of travel, and community pharmacy must be part of that agenda from the outset. Pharmacy is well placed to support care closer to home, prevention, and timely access, but that will only happen if we are engaged early in borough and place-based planning.

I am grateful to everyone involved in the difficult financial discussions during the year. After careful consideration, the committee reluctantly agreed a 12.5% levy increase for 2026-27, the first in 15 years, to protect the LPC's core functions and maintain effective representation for contractors. This was a difficult but necessary decision in the face of rising demands and costs.

The 2026/27 funding settlement provides welcome recognition of the sector, with CPCF funding increasing by 10.3% to £3.636 billion. However, funding alone will not solve the workforce, operational, and system challenges facing contractors, so strong local leadership remains essential.

Looking ahead, our focus will be on strengthening pharmacy's role in neighbourhood health, deepening our system relationships, and supporting contractors through change. We will continue to make the case for community pharmacy as an essential part of a modern, community-based NHS.

I would like to close by thanking everyone who has supported the LPC over the past year. The professionalism and dedication of pharmacy teams continue to make a real difference to patients and communities.



Sanjay Ganvir, CPCI Chair

Chief Executive's Report

It is my pleasure to present the Chief Executive's Report for the year ending 31 March 2026. This year has again been one of significant change, challenge, and opportunity for community pharmacy, and I would like to begin by thanking all pharmacy contractors, teams, committee members, and partner organisations for their continued commitment to patients and the wider health system.

Key issues during the year

- Funding pressures, workforce shortages, increasing operational costs, and rising demand for services continued to place sustained pressure on community pharmacy.
- Community pharmacy nevertheless remained a trusted, accessible, and valuable part of the NHS, supporting patients, general practice, and wider primary care.
- Pharmacies continued to play an important role in delivering services such as Pharmacy First, medicines optimisation, urgent supply, and public health interventions.
- The committee worked to support contractors in understanding service changes, improving uptake, and addressing implementation barriers.

Workforce and system change

- Workforce pressures remained a major concern, with recruitment difficulties, retention challenges, sickness absence, and workload all affecting resilience in some areas.
- The merger of North Central London and North West London ICBs into NHS West and North London, formally launched on 1 April 2026, created a single organisation serving around 4.5 million people across 13 boroughs.
- While the merger offers opportunities for greater strategic consistency, it also means community pharmacy must engage with a larger and more complex system.
- The move toward neighbourhood health requires stronger local partnership working so that pharmacy is properly involved in borough and place-based care planning.

Funding settlement for 2026/27

- The 2026/27 CPCF settlement increased total community pharmacy funding by 10.3% to £3.636 billion.
- This included the integration of Pharmacy First funding into the main CPCF envelope, giving the sector a more secure funding base.

- The settlement also expanded the scope of both the vaccinations and Pharmacy First services.

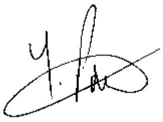
Governance and levy

- The committee continued to balance support for contractors with the need for responsible financial stewardship.
- After much consideration, the committee reluctantly agreed a 12.5% increase in the levy from May 26, the first such increase in 15 years.
- This was not a decision taken lightly, but it was necessary to protect core LPC functions and maintain effective representation for contractors.

Looking ahead

The priorities for 2026/27 will remain centred on improving service uptake, strengthening contractor engagement, supporting workforce sustainability, and ensuring community pharmacy is fully embedded within local health and care pathways. The development of West and North London ICB, the continued shift toward neighbourhood-based care, and the new funding settlement all create opportunities, but they also require sustained, intelligent, and proactive engagement if pharmacy is to secure its place in future service models.

In closing, I would like to express my sincere thanks to everyone who has contributed to the work of the LPC during the year. The dedication shown by pharmacy teams across our area has been exceptional, and their ongoing professionalism continues to make a real difference to patients and communities.



Yogendra Parmar, CPCI Chief Executive

Treasurers Report

This year's financial position has again reflected the pressures experienced across community pharmacy and the need for careful, prudent management of LPC resources. The committee has remained focused on delivering value for money, supporting contractors effectively, and maintaining the capacity needed to represent community pharmacy locally.

During the year, income continued to be driven primarily by the contractor levy, with additional funding sought where possible to support agreed local priorities and core LPC activity. Expenditure was closely monitored to ensure that resources were directed towards contractor support, engagement, and essential committee functions rather than unnecessary overheads.

The committee reluctantly agreed a 12.5% levy increase for 2026-27, the first in 15 years, after concluding that the existing funding level was no longer sufficient to meet rising costs and the increasing demands placed on the LPC. This was not a decision taken lightly, but it was considered necessary to protect the committee's ability to operate effectively and provide proper representation for contractors.

Finance summary

- Opening position: The LPC entered the year in a managed but constrained financial position, with careful planning required to maintain core activity.
- Income: The main source of income remained contractor levy contributions, supplemented where appropriate by other local funding streams.
- Expenditure: Spending was controlled and focused on representation, engagement, governance, and essential administrative support.
- Levy decision: A 12.5% levy increase was agreed reluctantly, and only after concluding that the previous rate was no longer sustainable.
- Outlook: The 2026/27 settlement improves the wider funding picture, but the LPC will still need to manage resources carefully in a changing and more demanding local system.

I would like to thank the committee, officers, and contractors for their continued support and engagement during the year. Sound financial stewardship remains essential to ensuring the LPC can continue to represent and support community pharmacy effectively.

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

- The final signed accounts presented below.
- The committee operated with a small budgetary surplus for 25-26 (£12.3k deficit in 24-25)
- The points below provide a narrative for the year-on-year accounts cost changes.

- The CPCI CEO remuneration and pension changes reflect the moved to PAYE from July 25
- Community Pharmacy England (CPE) Levy remained virtually flat year on year.
- LPC member expenses reduced year on year as fewer LPC member claims were received.
- Planned NCL Cancer Campaign funded expenditure increased as contractor campaign claims were fulfilled.
- Pharmacy London Levy was increased by ~£1k year on year.
- Communications support costs reflect the resource deployed to fund the LPC newsletter/website maintenance.
- Training costs reduced because Pharmacy First ENT & ABPM Training was not required for 2025-26 as the services are now well established.
- Meeting costs - reflects the cost of hosting the LPC AGM
- Accountancy fees increased due to payroll admin.

Many thanks.

Kalpen Patel,

CPCI Treasurer (kalpen.patel1@gmail.com)

Date: 31 March 2026

Community Pharmacy Camden & Islington

Financial Statements

for the year ended 31 March 2026

Community Pharmacy Camden & Islington

Contents

Year ended 31 March 2026

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 2026

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 2026, 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 27th August 2026 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 2026

	Notes	2026		2025	
Income		£	£	£	£
LPC – Statutory Levy		119,837		119,837	
NCL Community Pharmacy Project funding		28,800		40,781	
NCL ICB Cancer Campaign funding		22,400	171,037	6,765	167,383
Expenditure					
Administration					
CPE Levies		29,966		30,539	
Insurance		500		325	
Chief Executive fees		18,000		74,157	
Chief Executive salary		48,486		-	
Chief Executive pension costs		6,300		-	
Communication Support		5,325		5,554	
LPC Member expenses		13,650		17,310	
NCL Cancer Campaigns		11,100		3,000	
NCL ICB funded F2F practice/pharmacy training		23,900		30,774	
Pharmacy London		6,454		5,300	
Printing, postage and stationery		446		434	
Website and software costs		290		778	
Training costs		227		4,018	
Travelling expenses		455		698	
Meeting costs		1,736		1,800	
Admin support costs		1,153		640	
Accountancy fees		2,805		2,400	
Consultancy fees		-		2,000	
Bank Charges		58		4	
Total Costs			170,850		179,731
Surplus / (Shortfall) income over expenditure before tax			186		(12,348)
Corporation tax			-		-
Surplus / (Shortfall) income over expenditure after tax			186		(12,348)

Community Pharmacy Camden & Islington

Balance Sheet

as at 31 March 2026

	Notes	2026		2025	
		£	£	£	£
Current assets					
Cash at bank and in hand		110,064		98,803	
Debtors	**2**	-		34,800	
		118,104		133,603	
Current liabilities					
Creditors: Amounts falling due within one year	**3**	10,715		34,440	
Net current assets			99,349		99,163
Total assets less current liabilities			99,349		99,163
Net assets			99,349		99,163
Represented by:					
General fund					
Balance at 1 April 2025			99,163		111,511
Surplus/(Deficit) for the year			186		(12,348)
Balance at 31 March 2026			**99,349**		**99,163**

These financial statements were approved by Community Pharmacy Camden & Islington on 27th August 2026 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

	2026	2025
	£	£
Prepayments	-	6,000
Trade Debtors	-	28,800
	-	34,800

2 Creditors: amounts falling due within one year

	2026	2025
	£	£
Accruals & deferred income	10,715	34,440
	10,715	34,440

3 Related party notes

The Chief Executive, Mr Y Parmar, has an interest in Turnkey Solutions Ltd as a director & shareholder.

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

Year ended 31 March 2026

We have reviewed the financial statements of Camden & Islington Local Pharmaceutical Committee for the year ended 31 March 2026, 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 2026 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: 27th August 2026