

Treasurer's Report – AGM 19th September 2023

This report is for the financial period 1st April 2022 to 31st March 2023 and the accounts have been independently reviewed by Larking and Gowen LLP, Diss, Norfolk.

Overall summary of Accounts

Total income for this reporting period was £148,500 an increase of 17.25% year on year. Expenditure for the same period was £136,205 a decrease of 6.17% year on year. This gave us an end of year balance on the 31st March 2023 of £115,461 and a surplus of £12,295 of income over expenditure for the year.

Income

The primary source of our income (95.6% TY compared with 94.7% LY) as an LPC continues to be from the Statutory PPD levy charges collected from you our contractors. The increase in income was due to a decision to return our levy to it's pre-pandemic level.

The employed team managed to secure sponsorship for our face-to-face events and we also received income from the ICB to help support the roll out of GP CPCS.

Expenditure

As in previous years we have endeavoured to work again to ensure that we deliver real value for you our contractors in the way we spend your money. The four main areas of expenditure remain the same as in previous years namely employees, PSNC levy, office rent and the running of the full committee. This accounted for around 87.9% of total expenditure. The reduction in expenditure is mainly due to one employee leaving part way through the year and a decrease in the amount we have paid for locum cover, which is partly due to several vacancies on the committee.

Therefore this year I believe once again that financially as an LPC we have demonstrated due diligence in the use of your money and therefore I commend this budget to you as contractors as one that has supported you to deliver the outstanding care for the patients of Cambridgeshire and Peterborough that you continue to do whilst being supported by your LPC. We do however accept that we can always improve and will continue to strive to that end and so we are always open to any ideas and challenges and are happy to discuss all expenditure with any contractor should they wish.

Copies of this report and the annual accounts will be available on the LPC website if you would like to have a copy.

I would like to thank the finance and audit committee for their support over the year and also Steve Cullum, our book keeper who has worked with Larking and Gowen to prepare the accounts. I will take this opportunity to introduce Owen Munjeri, who was voted in as LPC Treasurer at the July committee meeting.

Are there any questions on the accounts?

Voting papers to accept/reject the accounts were sent out and email returns have now been received and counted. Are there any contractors present who wish to vote in person?