

Treasurer's Report – AGM 17th September 2024

Good evening, I'm Owen Munjeri, I became the LPC treasurer in July 2023 when the new committee formed.

This report is for the financial period 1st April 2023 to 31st March 2024 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 £229,141 an increase of 35.2% year on year. Expenditure for the same period was £154,244 an increase of 11.7% year on year. This gave us an end of year balance on the 31st March 2024 of £190,184 and a surplus of £74,723 of income over expenditure for the year.

Income

The primary source of our income (62.84% TY compared with 95.6% LY) as an LPC continues to be from the Statutory PPD levy charges collected from you, our contractors. The increase in income was largely due to two payments from the ICB to support for digital projects and integration.

The employed team also managed to secure sponsorship from pharma companies for some of our committee meetings.

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, CPE levy, office rent and the running of the full committee. This accounted for around 87.9% of total expenditure. The increase in expenditure this year is mainly due to the increase in the statutory levy we pay to CPE. We have also spent more on room hire and training costs due to two CPPE ENT training events we held to help you prepare for the launch of Pharmacy First

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.

Finally, 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

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?