COMMUNITY PHARMACY SOUTH YORKSHIRE

Financial Statements

for the year ended 31 March 2026

COMMUNITY PHARMACY SOUTH YORKSHIRE

Contents

Year ended 31 March 2026

Accountants

Cairns Accountants (Abacus 369 Limited)
Chartered Management Accountants
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COMMUNITY PHARMACY SOUTH YORKSHIRE

Report of the Committee Members

Year ended 31 March 2026

Principal Activities

COMMUNITY PHARMACY SOUTH YORKSHIRE is a Local Pharmaceutical Committee ("LPC") acting in the role of a local NHS representative organisation.

Our goal is to represent, support and lead 300+ community pharmacies across South Yorkshire.

The Committee

South Yorkshire LPC, also known as COMMUNITY PHARMACY SOUTH YORKSHIRE is an association whose functions and procedures are set out in our constitution and rules.

During the year ended 31 March 2026 COMMUNITY PHARMACY SOUTH YORKSHIRE had 10 members on its main committee as follows:

3 members from the Company Chemists Association (CCA).

4 members from the Association of Independent Multiples (AIMp) now known as the Independent Pharmacy Association (IPA).

3 members are independent contractors.

An executive chair.

Full details of these members can be found on COMMUNITY PHARMACY SOUTH YORKSHIRE website

Https://southyorkshire.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 continued to build on our established support team and governance structures, deepening engagement with ICB colleagues and other commissioners to secure and expand services for our contractor members. Despite the community pharmacy sector continuing to face significant financial and operational pressures, we have made meaningful progress in driving service delivery and ensuring contractors across South Yorkshire receive the representation and support they need.

Overview - Continued

This report was approved by the COMMUNITY PHARMACY SOUTH YORKSHIRE on 22/7/2026 and signed on its behalf by:

....

Chair of the Committee

Statement of Committee Members' Responsibilities

Year ended 31 March 2026

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 year.

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 SOUTH YORKSHIRE

Income and Expenditure Account

Year ended 31 March 2026

	Notes	2026		2025	
		£	£	£	£
Income					
Contractor Levies from NHS BSA		348,000		333,000	
Other income	1	21,278		886	
Total income			369,278		333,886
Expenditure					
Administration					
Staff costs	2	158,523		159,946	
Establishment costs	2	15,000		1,817	
Meeting costs		32,309		24,600	
Printing postage stationery insurance telephone		871		759	
Levies and licenses		132,063		123,679	
Communications		794		943	
Finance costs		2,091		1,353	
Depreciation		546		546	
Total Costs			342,197		313,643
Surplus/(Deficit) before Tax			27,081		20,243
Corporation tax					
Surplus/(Deficit) after tax			27,081		20,243

COMMUNITY PHARMACY SOUTH YORKSHIRE

Balance Sheet

as at 31 March 2026

	Notes	2026		2025	
		£	£	£	£
Fixed assets					
Tangible assets	3		801		1,347
Investments	4		-		-
			801		1,347
Current assets					
Debtors	5	-		-	
Cash at bank and in hand		170,236		204,826	
		170,236		204,826	
Current liabilities					
Creditors: Amounts falling due within one year	6	15,930		78,147	
Net current assets			154,306		126,679
Total assets less current liabilities			155,107		128,026
Creditors: Amounts falling due after one year	7		-		-
Provisions for liabilities and charges					
Lease dilapidations			-		-
Net assets			155,107		128,026
Represented by:					
General fund					
Balances brought forward			128,026		107,783
Surplus/(Deficit) for the year			27,081		20,243
Balance at 31 March 2026			155,107		128,026

These financial statements were approved by the COMMUNITY PHARMACY SOUTH YORKSHIRE on 22/7/....2026 and signed on its behalf by:

C. Bland .... Chair of the Committee

S.Pollock .... Treasurer

The notes on pages 6 to 10 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 year.
Other income includes an agreed recharge of staff wages allocated to NHS funding.
Note – Other income includes £15,775 wages recharged to cover 2025 and 2026.

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.

Depreciation
Depreciation is calculated on a straight line basis on furniture and fittings, computer and office equipment, and motor vehicles at the following rates:

Long Leasehold Property	- 2%
Building Improvements	- 2%
Furniture and Fittings	- 20%
Computer and Office Equipment	- 25%
Motor Vehicles	- 25%

Taxation
Any surplus arising from the activities of the COMMUNITY PHARMACY SOUTH YORKSHIRE on its non-mutual activities is subject to corporation at 19%.

Pension Costs
The amounts paid during the year are charged to the income and expenditure account. Details are shown in note 9 of these accounts.

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

1 Accounting Policies (continued)

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.

Investments
Investments are initially recognised at cost and are subsequently shown at market value with any changes being reflected in the Income and Expenditure account. Investments are treated as fixed assets as it is the intention of the committee to hold these as long term assets.,

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 Employees

	2026 £	2025 £
Staff costs consist of:		
Wages and salaries	147,310	147,953
Social security costs	8,850	9,918
Pension costs	2,363	2,075
Training	-	-
Locum cover and other officer costs		
	158,523	159,946

The figures above show the full costs of staff.
£15,775 of the total amount was covered by NHS funding.
This amount recharged to NHS is included in “Other income” as noted above.

Establishment Costs

The expenditure for this year (2026) includes IT hardware, software upgrades and assuring that we meet cybersecurity requirements.

3 Tangible Assets

	Long Leasehold Property £	Building Improvements £	Furniture and Fittings £	Computer and Office Equipment £	Motor Vehicles £	Total £
Cost						
At 1 April 2025	-	-	-	2,183	-	2,183
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
At 31 March 2026	-	-	-	2,183	-	2,183
Depreciation						
At 1 April 2025	-	-	-	836	-	836
Provided for year	-	-	-	546	-	546
	-	-	-	-	-	-
At 31 March 2026	-	-	-	1,382	-	1,382
Net Book Value						
At 31 March 2026	-	-	-	801	-	801
At 31 March 2025	-	-	-	1,347	-	1,347

4 Investments

	Listed investments
Cost	**£**
At 1 April 2025	-
Additions	-
Increase in market value	-
Net Book Value	
At 31 March 2026	-

5 Debtors

	2026	2025
	£	£
Contractors levies	-	-
Other debtors	-	-
Prepayments and accrued income	-	-
	-	-

6 Creditors: amounts falling due within one year

	2026	2025
	£	£
NHS Project Funds	14,458	76,119
Other creditors and accruals	1,472	2,028
Corporation tax	-	-
Other taxation and social security	-	-
	15,930	78,147

The reduction in NHS project funds being held is due to timing i.e. project monies from 24/25 that carried forward into 25/26 for operational delivery. The money has been spent in agreement with NHS stakeholders.

7 Creditors: amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the committee:

	2026 £
Bank loan	-

The Bank loan is secured against the long leasehold property owned by the committee. Interest is payable on the loan at commercial rates.

8 Commitments Under Operating Leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2026		2025	
	Land and Buildings £	Other £	Land and Buildings £	Other £
Operating leases expiring:				
Not later than 1 year	-	-	-	-
Later than 1 year and not later than 5 years	-	-	-	-
	-	-	-	-

9 Pension Scheme Costs

The employer's contributions to the pension scheme are 3%, if employees contribute 5%. The employer will pay contributions to this maximum. The total pension charge for 2026 was £2,363.

10 Related Party Transactions

During the year the following expenses were paid to committee members:

Amount	2026 No. of Members	2025 No. of Members
£0 to £10,000	10	10
£10,001 to £20,000	-	-

COMMUNITY PHARMACY SOUTH YORKSHIRE

Independent Accountants' Review Report to the Committee Members of COMMUNITY PHARMACY SOUTH YORKSHIRE

Year ended 31 March 2026

We have reviewed the committee's financial statements for the year ended 31 March 2026, and notes to the financial statements, 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 Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

Committee Members' Responsibility for the Financial Statements

As explained more fully in the Responsibilities Statement set out on page 3, the committee members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Accountants' Responsibility

Our responsibility is to express a conclusion on 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 (Revised) *Assurance review engagements on historical financial statements*. ISRE 2400 (Revised) requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared, in all material respects, in accordance with United Kingdom Generally Accepted Accounting Practice. ISRE 2400 (Revised) also requires us to comply with the ICAEW Code of Ethics.[1]

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). 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 committee's affairs as at the year end, and of its profit or loss for the year then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice; and

COMMUNITY PHARMACY SOUTH YORKSHIRE

Independent Accountants' Review Report to the Committee Members of COMMUNITY PHARMACY SOUTH YORKSHIRE

Year ended 31 March 2026

Use of our report

This report is made solely to the Committee's members, as a body, in accordance with the terms of our engagement letter. Our review has been undertaken so that we may state to the committee's members those matters we have agreed to state to them in a reviewer'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 Committee and the Committee's members as a body for our work, for this report or the conclusions we have formed.

Cairns Accountants (Abacus 369 Limited)

Chartered Management Accountants