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# Financial Statements

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Thames Valley LPC  
For the period ended 31 March 2021

Prepared by  
**Gary Beman**

Prepared on  
**12 August 2021**

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## Statement of Committee Members' Responsibilities

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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.

# Income and Expenditure Account

April 2020 - March 2021

		Total
	Apr 2020 - Mar 2021	Apr 2019 - Mar 2020 (PY)
<b>INCOME</b>		
Bank Interest	5	2
Contractor Levy	214,500	214,595
Uncategorised Income		85
<b>Total Income</b>	<b>214,505</b>	<b>214,683</b>
<b>GROSS PROFIT</b>	<b>214,505</b>	<b>214,683</b>
<b>EXPENSES</b>		
Accountancy	800	800
Bank Charges		0
Computer Costs	541	
Contractor Engagement		
Health Campaign Materials	1,833	1,146
<b>Total Contractor Engagement</b>	<b>1,833</b>	<b>1,146</b>
Contractor Training		
HETV Training Fund		13,610
Online Training Subscription	2,565	
Training Backfill	2,400	
Venue & Catering		3,587
<b>Total Contractor Training</b>	<b>4,965</b>	<b>17,197</b>
LPC Meeting Costs	164	
Chairman Honorarium	2,000	3,084
Members Backfill	18,718	9,200
Members Travel Expenses	1,210	163
Treasurer Honorarium	1,250	
Venue and catering		2,991
<b>Total LPC Meeting Costs</b>	<b>23,342</b>	<b>15,438</b>
Members Training		
LPC Conference Backfill		95
Members Backfill		1,940
Members Travel Expenses		311
<b>Total Members Training</b>		<b>2,346</b>
Office Costs		796
Accountant Costs	2,500	
Data Protection Fee	40	40
Email Hosting	287	86
Employee Expenses	363	2,431
Mobile Phones	1,694	1,005
Newsletter Printing		992
Payroll Services	562	602
Postage	18	1,948
Software	512	4,614

		Total
	Apr 2020 - Mar 2021	Apr 2019 - Mar 2020 (PY)
Stationery	17	598
<b>Total Office Costs</b>	<b>5,994</b>	<b>13,114</b>
Office/General Administrative Expenses	98	
PSNC ADMIN Levy	68,612	69,763
Salaries		0
Chief Officer	65,000	63,684
Contracts Officer	41,600	1,600
Employers NI	13,889	9,371
Engagement Officer	20,400	20,400
LPC Pension Costs	5,960	4,021
<b>Total Salaries</b>	<b>146,849</b>	<b>99,076</b>
Travel and Accommodation	104	
<b>Total Expenses</b>	<b>253,138</b>	<b>218,881</b>
<b>NET OPERATING INCOME</b>	<b>-38,634</b>	<b>-4,199</b>
<b>OTHER EXPENSES</b>		
Other Expense		180
Venue and Catering		520
<b>Total Other Expenses</b>	<b>0</b>	<b>700</b>
<b>NET OTHER INCOME</b>	<b>0</b>	<b>-700</b>
<b>NET INCOME</b>	<b>£ -38,634</b>	<b>£ -4,899</b>

# Balance Sheet

As of March 31, 2021

	Total	
	As of Mar 31, 2021	As of Mar 31, 2020 (PY)
<b>FIXED ASSET</b>		
<b>Tangible assets</b>		
Office Equipment Cost	0	456
<b>Total Tangible assets</b>	<b>0</b>	<b>456</b>
<b>Total Fixed Asset</b>	<b>0</b>	<b>456</b>
<b>CASH AT BANK AND IN HAND</b>		
Business Bank Account	152,365	189,989
Instant Saver	15,296	18,892
<b>Total Cash at bank and in hand</b>	<b>167,661</b>	<b>208,881</b>
<b>DEBTORS</b>		
Other Debtors and Prepayments	987	0
<b>Total Debtors</b>	<b>987</b>	<b>0</b>
<b>NET CURRENT ASSETS</b>	<b>168,648</b>	<b>208,881</b>
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
<b>Current Liabilities</b>		
Accruals and Deferred Income	3,155	800
Corporation Tax Liability	-283	-283
Provision for Corporation Tax	400	
<b>Total Corporation Tax Liability</b>	<b>117</b>	<b>-283</b>
HMRC Payable	4,042	8,082
Pensions Payable	299	126
Wages payable	-272	271
<b>Total Current Liabilities</b>	<b>7,340</b>	<b>8,996</b>
<b>Total Creditors: amounts falling due within one year</b>	<b>7,340</b>	<b>8,996</b>
<b>NET CURRENT ASSETS (LIABILITIES)</b>	<b>161,308</b>	<b>199,885</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>161,308</b>	<b>200,341</b>
<b>TOTAL NET ASSETS (LIABILITIES)</b>	<b>£161,308</b>	<b>£200,341</b>
<b>CAPITAL AND RESERVES</b>		
Retained income	199,941	205,240
Profit for the year	-38,634	-4,899
<b>Total Capital and Reserves</b>	<b>£161,308</b>	<b>£200,341</b>

## Notes to Financial Statements

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### 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 NHSBSA 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.

### 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.

### Employees

Staff costs are detailed in the Income and Expenditure Account.

The average monthly number of persons employed during the year was 3 (2020: 3).