THE HAMPSHIRE & ISLE OF WIGHT LPC

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

THE HAMPSHIRE & ISLE OF WIGHT LPC

COMPANY INFORMATION

Members	Mr A Littlewood-Miller Mr A Sharma Mr P Woodward
Accountants	HJS Chartered Accountants Tagus House 9 Ocean Way Southampton Hampshire United Kingdom SO14 3TJ
Business address	Sentinel House Harvest Crescent Fleet Hampshire GU51 2UZ

THE HAMPSHIRE & ISLE OF WIGHT LPC

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THE HAMPSHIRE & ISLE OF WIGHT LPC

REPORT OF THE COMMITTEE MEMBERS

FOR THE YEAR ENDED 31 MARCH 2026

Principal activities
The Hampshire & Isle of Wight LPC is a Local Pharmaceutical Committee ("LPC") acting in the role of a local NHS representative organisation.

The Committee
The Hampshire & Isle of Wight LPC is an association whose functions and procedures are set out in our Constitution and rules.

During the year ended 31 March 2026 the Hampshire & Isle of Wight LPC had 3 members on its main committee as follows:

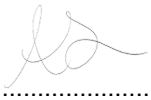
Mr A Littlewood-Miller
Mr A Sharma
Mr P Woodward

Full details of these members can be found on the Hampshire & Isle of Wight LPC website -
https://www.cpsc.org.uk/

All members have continued to adhere to corporate governance principles adopted by the committee and the code of conduct.

Small companies exemption
This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



.....
Mr A Littlewood-Miller
LPC Chair

.....
Mr P Woodward
LPC Finance Officer

Date: 07/2026

THE HAMPSHIRE & ISLE OF WIGHT LPC

STATEMENT OF COMMITTEE MEMBERS RESPONSIBILITIES

FOR THE 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 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.

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THE HAMPSHIRE & ISLE OF WIGHT LPC

ACCOUNTANTS' REPORT TO THE COMMITTEE MEMBERS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE HAMPSHIRE & ISLE OF WIGHT LPC FOR THEY EAR ENDED 31 MARCH 2022

In order to assist you to fulfil your duties under the Constitution, we have prepared for your approval the financial statements of The Hampshire & Isle of Wight LPC for the year ended 31 March 2026 set out on pages 4 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at http://www.icaew.com/en/members/regulations-standards-and-guidance/.

This report is made solely to the Committee of The Hampshire & Isle of Wight LPC, as a body, in accordance with the terms of our engagement letter dated 6 July 2023. Our work has been undertaken solely to prepare for your approval the financial statements of The Hampshire & Isle of Wight LPC and state those matters that we have agreed to state to the Committee of The Hampshire & Isle of Wight LPC, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at icaew.com. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Hampshire & Isle of Wight LPC and its Committee as a body, for our work or for this report.

It is your duty to ensure that The Hampshire & Isle of Wight LPC has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of The Hampshire & Isle of Wight LPC. You consider that The Hampshire & Isle of Wight LPC is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Hampshire & Isle of Wight LPC. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

HJS Chartered Accountants .....

Tagus House
9 Ocean Way
Southampton
Hampshire
United Kingdom
SO14 3TJ

THE HAMPSHIRE & ISLE OF WIGHT LPC

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2026

	Notes	2026 £	2025 £
Turnover		863,182	379,421
Staff costs	**2**	(717,454)	(163,885)
Depreciation		(1,005)	(437)
Other operating expenses		(223,150)	(203,610)
Operating (loss)/profit		(78,427)	11,489
Interest receivable and similar income		-	47
(Loss)/profit before taxation		(78,427)	11,536
Tax on (loss)/profit		-	(9)
(Loss)/profit for the financial year		(78,427)	11,527

The profit and loss account has been prepared on the basis that all operations are continuing operations.

THE HAMPSHIRE & ISLE OF WIGHT LPC

BALANCE SHEET

AS AT 31 MARCH 2026

	Notes	2026 £	£	2025 £	£
Fixed assets					
Tangible assets	**4**		2,123		1,181
Current assets					
Debtors	**5**	7,239		6,411	
Cash at bank and in hand		310,608		515,788	
		317,847		522,199	
Creditors: amounts falling due within one year	**6**	(149,175)		(274,158)	
Net current assets			168,672		248,041
Total assets less current liabilities			170,795		249,222
Capital and reserves					
Profit and loss reserves			170,795		249,222

The financial statements were approved by the committee and authorised for issue on ..... and are signed on its behalf by:

.....
Mr A Littlewood-Miller
LPC Chair

.....
Mr P Woodward
LPC Finance officer

1 Accounting policies

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

1.2 Turnover

Turnover represents levies received during the year for secretarial, administrative and other services. Income is recognised on an accruals basis.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	33.33% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets. A provision is made for any impairment loss and taken to the profit and loss account.

1.5 Financial instruments

The committee only enters into Basic financial instrument transactions.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.6 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons employed by the LPC during the year was:

	2026 Number	2025 Number
Admin	3	3

Their aggregate remuneration comprised:

	2026 £	2025 £
Wages and salaries	703,522	147,004
Social security costs	9,457	11,521
Pension costs	4,475	5,360
	717,454	163,885

The salaries of the Chief Officers were £131,839 (2025: £128,000).

Locum cover expenses for the year were £13,435 (2025: £11,366).

3 Pension Scheme Costs

The employers contributions to the pension scheme are between 3-8% (2025: 3-8%). The total pension charge for 2026 was £4,935 (2025: £5,360).

4 Tangible fixed assets

	Computer equipment
	£
Cost	
At 1 April 2025	3,135
Additions	1,949
Disposals	(1,321)
At 31 March 2026	3,763
Depreciation and impairment	
At 1 April 2025	1,954
Depreciation charged in the year	934
Eliminated in respect of disposals	(1,248)
At 31 March 2026	1,640
Carrying amount	
At 31 March 2026	2,123
At 31 March 2025	1,181

5 Debtors

	2026	2025
Amounts falling due within one year:	£	£
Other debtors	78	-
Prepayments and accrued income	7,161	6,411
	7,239	6,411

6 Creditors: amounts falling due within one year

	2026	2025
	£	£
Corporation tax	-	9
Other creditors	147,882	273,069
Accruals and deferred income	1,293	1,080
	149,175	274,158

THE HAMPSHIRE & ISLE OF WIGHT LPC

DETAILED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2026

	2026 £	2026 £	2025 £	2025 £
Turnover				
Prescription Pricing Authority (Levies)		284,723		377,413
Educational Support		578,459		2,008
		863,182		379,421
Total cost of sales		-		-
Administrative expenses		(941,609)		(367,932)
Operating (loss)/profit		(78,427)		11,489
Interest receivable and similar income				
Bank interest received - gross	-		47	
		-		47
(Loss)/profit before taxation	9.09%	(78,427)	3.04%	11,536
Taxation		-		(9)
Profit/(Loss) after taxation		(78,427)		11,527

THE HAMPSHIRE & ISLE OF WIGHT LPC

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 31 MARCH 2026

	2026 £	2025 £
Administrative expenses		
Staff Costs	147,227	147,004
Social security costs	9,457	11,521
Staff pension costs defined contribution	4,475	5,360
PCN Leeds	2,000	-
Winter Pressures ICB	555,809	-
SECPA Ltd	486	-
PSNC Levy	161,674	153,261
Member's Expenses and Travel	15,922	12,814
Secretarial and Administration	18,972	20,364
CPW Academy	-	8,638
Portsmouth EPS Support	14,000	1,200
Educational	6,164	808
Professional Subscriptions	3,578	3,578
Bank charges	840	2,947
Depreciation	932	325
Profit or loss on sale of tangible assets (non exceptional)	73	112
	941,609	367,932

THE HAMPSHIRE & ISLE OF WIGHT LPC

BALANCE SHEET

AS AT 31 MARCH 2026

	Notes	2026 £	£	2025 £	£
Fixed assets					
Tangible assets			2,123		1,181
			2,123		1,181
Current assets					
Other debtors		78		-	
Prepayments and accrued income		7,161		6,411	
Cash at bank and in hand		310,608		515,788	
		317,847		522,199	
Current liabilities					
Corporation tax		-		9	
Other creditors		147,882		273,069	
Accruals and deferred income		1,293		1,080	
		149,175		274,158	
Net current assets			168,672		248,041
Total assets less current liabilities			170,795		249,222
Net assets			170,795		249,222
Profit and loss reserves			170,795		249,222