

Londonwide Local Medical Committees Limited

Registered number: 06391298

Directors' report and financial statements

For the year ended 31 March 2023

LONDONWIDE LOCAL MEDICAL COMMITTEES LIMITED
(A Company Limited by Guarantee)

COMPANY INFORMATION

Directors	Dr M K Jarzembowski Dr D A Jenkins Dr M C Drage Dr M Grenville Dr S Datta Dr S Parton Dr N Bhatti Dr A Hari Dr V Patel Dr V Suri
Company secretary	Mr Paul D Tomlinson
Registered number	06391298
Registered office	Tavistock House South Tavistock Square London WC1H 9LG
Independent auditor	Mazars LLP Chartered Accountants & Statutory Auditor First Floor Two Chamberlain Square Birmingham B3 3AX

LONDONWIDE LOCAL MEDICAL COMMITTEES LIMITED
(A Company Limited by Guarantee)

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LONDONWIDE LOCAL MEDICAL COMMITTEES LIMITED
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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The directors present their report and the financial statements for the year ended 31 March 2023.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors 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 profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The directors who served during the year were:

Dr M K Jarzembowski
Dr D A Jenkins
Dr M C Drage
Dr M Grenville
Dr S Datta
Dr S Parton
Dr N Bhatti
Dr A Hari
Dr V Patel
Dr V Suri

Impact of Russian forces entering Ukraine

The Company does not operate in either Ukraine or Russia and no key suppliers are located in either country. The Board's assessment of this highly tragic geopolitical situation is that the business is not impacted at present, and the situation will remain under review.

LONDONWIDE LOCAL MEDICAL COMMITTEES LIMITED
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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Auditor

The auditor, Mazars LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

Paul Tomlinson

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Mr Paul D Tomlinson
Secretary

Date:

LONDONWIDE LOCAL MEDICAL COMMITTEES LIMITED
(A Company Limited by Guarantee)

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LONDONWIDE LOCAL MEDICAL
COMMITTEES LIMITED**

Opinion

We have audited the financial statements of Londonwide Local Medical Committees Limited (the 'Company') for the year ended 31 March 2023 which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity 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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

LONDONWIDE LOCAL MEDICAL COMMITTEES LIMITED
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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LONDONWIDE LOCAL MEDICAL
COMMITTEES LIMITED**

Other information (continued)

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the directors were entitled to prepare the financial statements in accordance with the small companies regime and have taken advantage of the small companies' exemption in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

Responsibilities of Directors

As explained more fully in the directors' responsibilities statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors intend either to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

LONDONWIDE LOCAL MEDICAL COMMITTEES LIMITED
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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LONDONWIDE LOCAL MEDICAL
COMMITTEES LIMITED**

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Based on our understanding of the company and its industry, we identified that the principal risks of non-compliance with laws and regulations related to the UK tax legislation, pensions legislation, employment regulation and health and safety regulation, anti-bribery, data protection, corruption and fraud, money laundering and non-compliance with implementation of government support schemes relating to COVID-19.

To help us identify instances of non-compliance with these laws and regulations, and in identifying and assessing the risks of material misstatement in respect to non-compliance, our procedures included, but were not limited to:

- Inquiring of management and, where appropriate, those charged with governance, as to whether the company is in compliance with laws and regulations, and discussing their policies and procedures regarding compliance with laws and regulations;
- Inspecting correspondence, if any, with relevant licensing or regulatory authorities;
- Communicating identified laws and regulations to the engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the company which were contrary to applicable laws and regulations, including fraud.

We also considered those laws and regulations that have a direct effect on the preparation of the financial statements, such as tax legislation, pension and other employment legislation, the Bribery Act 2010 and the Companies Act 2006.

In addition, we evaluated the directors' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to loss reserves, and significant one-off or unusual transactions.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the directors and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

LONDONWIDE LOCAL MEDICAL COMMITTEES LIMITED
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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LONDONWIDE LOCAL MEDICAL
COMMITTEES LIMITED**

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the Company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor'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 Company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.



[Alistair Wesson \(Aug 16, 2023 08:53 GMT+1\)](#)

Alistair Wesson (Senior statutory auditor)

for and on behalf of
Mazars LLP
Chartered Accountants and Statutory Auditor
First Floor
Two Chamberlain Square
Birmingham
B3 3AX

Date: 16 August 2023

LONDONWIDE LOCAL MEDICAL COMMITTEES LIMITED
(A Company Limited by Guarantee)

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
Turnover	6,098,607	5,774,817
Gross profit	6,098,607	5,774,817
Administrative expenses	(6,142,701)	(5,768,049)
Other operating income	87,040	-
Operating profit	42,946	6,768
Interest receivable and similar income	6,295	143
Profit before tax	49,241	6,911
Tax on profit	(1,197)	(27)
Profit for the financial year	48,044	6,884

All activities relate to continuing operations.
There was no other comprehensive income for 2023 (2022:£NIL).

The notes on pages 10 to 16 form part of these financial statements.

LONDONWIDE LOCAL MEDICAL COMMITTEES LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 06391298

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	5	134,885	180,488
Investments	6	2	2
		<u>134,887</u>	<u>180,490</u>
Current assets			
Debtors: amounts falling due within one year	7	860,612	667,720
Cash at bank and in hand	8	1,943,792	2,035,242
		<u>2,804,404</u>	<u>2,702,962</u>
Creditors: amounts falling due within one year	9	(802,318)	(794,523)
Net current assets		<u>2,002,086</u>	<u>1,908,439</u>
Total assets less current liabilities		<u>2,136,973</u>	<u>2,088,929</u>
Net assets		<u><u>2,136,973</u></u>	<u><u>2,088,929</u></u>
Capital and reserves			
Other reserves	10	1,599,000	1,522,000
Profit and loss account	10	537,973	566,929
		<u>2,136,973</u>	<u>2,088,929</u>

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statement were approved and authorised for issue by the board and were signed on its behalf on


Anouska Hari (Aug 15, 2023 18:50 GMT+1)

Dr A Hari
Director

The notes on pages 10 to 16 form part of these financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

LONDONWIDE LOCAL MEDICAL COMMITTEES LIMITED
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**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2023**

	Business Capital Reserve Fund £	Profit and loss account £	Total equity £
At 1 April 2022	1,522,000	566,929	2,088,929
Comprehensive income for the year			
Profit for the year	-	48,044	48,044
Transfer to/from profit and loss account	77,000	(77,000)	-
At 31 March 2023	1,599,000	537,973	2,136,973

The notes on pages 10 to 16 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2022**

	Other reserves £	Profit and loss account £	Total equity £
At 1 April 2021	1,429,000	653,045	2,082,045
Comprehensive income for the year			
Profit for the year	-	6,884	6,884
Transfer to/from profit and loss account	93,000	(93,000)	-
Total transactions with owners	93,000	(93,000)	-
At 31 March 2022	1,522,000	566,929	2,088,929

LONDONWIDE LOCAL MEDICAL COMMITTEES LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. General information

Londonwide Local Medical Committees Limited is a company limited by guarantee, registered in England. The principal activity is operating as a professional membership organisation, fulfilling obligations under Section 97 of the NHS Act 2006.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in Sterling, which is considered to be the functional currency of the company, and are rounded to the nearest £1.

The following principal accounting policies have been applied:

2.2 Exemption from preparing consolidated financial statements

The Company qualifies as small as set out in section 383 of the Companies Act 2006 and is therefore considered eligible for the exemption to prepare consolidated accounts.

2.3 Going concern

After reviewing the Company's forecast and projections, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

LONDONWIDE LOCAL MEDICAL COMMITTEES LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.5 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to continue to be charged over the period to the first market rent review rather than the term of the lease.

2.6 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

2.7 Pensions

Defined contribution pension plan

The company provides an externally managed group personal pension scheme for employees whereby a defined contribution is paid into each active individual plan.

A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.8 Taxation

Tax is recognised in the Statement of Comprehensive Income. The only form of income that is taxable during the year is interest receivable, due to the Company's tax status.

2.9 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

LONDONWIDE LOCAL MEDICAL COMMITTEES LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.9 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method and reducing balance method.

Depreciation is provided on the following basis:

Plant & machinery	- 25% Reducing balance
Other fixed assets	- 10% Straight Line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

2.10 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.11 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.12 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.13 Creditors

Short term creditors are measured at the transaction price.

2.14 Financial instruments

The Company only enters into basic financial instruments which are transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

LONDONWIDE LOCAL MEDICAL COMMITTEES LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements in conformity with generally accepted accounting principles requires the directors to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results in the future could differ from those estimates. In this regards, the Directors believe that the critical accounting policies where judgements or estimations are necessarily applied are summarised below:

Depreciation/amortisation and residual values

The directors have reviewed the asset lives and associated residual values of all fixed tangible and intangible assets and have concluded that asset lives and residual values are appropriate.

4. Employees

The average monthly number of employees, including directors, during the year was 52 (2022 - 50).

5. Tangible fixed assets

	Plant & machinery £	Other fixed assets £	Total £
Cost or valuation			
At 1 April 2022	361,256	267,711	628,967
Additions	14,231	-	14,231
At 31 March 2023	<u>375,487</u>	<u>267,711</u>	<u>643,198</u>
Depreciation			
At 1 April 2022	234,309	214,169	448,478
Charge for the year on owned assets	33,064	26,771	59,835
At 31 March 2023	<u>267,373</u>	<u>240,940</u>	<u>508,313</u>
Net book value			
At 31 March 2023	<u>108,114</u>	<u>26,771</u>	<u>134,885</u>
At 31 March 2022	<u>126,947</u>	<u>53,541</u>	<u>180,488</u>

LONDONWIDE LOCAL MEDICAL COMMITTEES LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

6. Fixed asset investments

	Investments in subsidiary companies £
Cost	
At 1 April 2022	2
At 31 March 2023	<u>2</u>

Subsidiary undertaking

The following was a subsidiary undertaking of the Company:

Name	Class of shares	Holding
Londonwide Enterprise Limited	Ordinary	100%

The aggregate of the share capital and reserves as at 31 March 2023 and the profit or loss for the year ended on that date for the subsidiary undertaking were as follows:

Name	Aggregate of share capital and reserves	Profit/(Loss)
Londonwide Enterprise Limited	269,548	4,786

LONDONWIDE LOCAL MEDICAL COMMITTEES LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

7. Debtors

	2023	2022
	£	£
Trade debtors	471,011	447,712
Amounts owed by group undertakings	100,769	63,104
Other debtors	100,446	4,205
Prepayments and accrued income	188,386	152,699
	860,612	667,720
	860,612	667,720

8. Cash and cash equivalents

	2023	2022
	£	£
Cash at bank and in hand	1,943,792	2,035,241
	1,943,792	2,035,241
	1,943,792	2,035,241

9. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	23,813	28,671
Corporation tax	1,196	27
Other taxation and social security	113,120	111,423
Other creditors	248,805	162,131
Accruals and deferred income	415,384	492,271
	802,318	794,523
	802,318	794,523

Included in accruals and deferred income is an amount of £33,514 (2022: £64,219) in respect of the Practice Manager Development Fund. This represents monies received from the NHS specifically to be used to develop the skills of practice managers. These funds will be spent over the next 12 to 24 months.

Included in accruals and deferred income is an amount of £80,000 (2022: £80,000) in respect of a rebate received from the GP Defence Fund to support the activities of Londonwide Local Medical Committees Limited. These funds will be spent within the next 12 months.

LONDONWIDE LOCAL MEDICAL COMMITTEES LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

10. Reserves

Other reserves

The Business Capital Reserve Fund represents the amount that the board of directors considers necessary to be retained by the company to meet working capital requirements in order to continue to carry out the organisation's objectives.

This amount has been set at a figure representing three months budgeted annual costs for the company.

11. Commitments under operating leases

At 31 March 2023 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2023	<i>2022</i>
	£	£
Not later than 1 year	278,160	<i>278,160</i>
Later than 1 year and not later than 5 years	173,850	<i>452,010</i>
	452,010	<i>730,170</i>

12. Related party transactions

During the year, management charges of £37,655 (2022: £63,104) were charged to the subsidiary company Londonwide Enterprise Limited. At the balance sheet date £100,769 (2021: £63,104) was owed from Londonwide Enterprise Limited.

LONDONWIDE LOCAL MEDICAL COMMITTEES LIMITED
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DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
Turnover		6,098,606	5,774,816
Gross profit		<u>6,098,606</u>	<u>5,774,816</u>
Gross profit %		100.0 %	100.0 %
Other operating income		<u>87,040</u>	<u>-</u>
Less: overheads			
Administration expenses		(6,142,700)	(5,768,048)
Operating profit		<u>42,946</u>	<u>6,768</u>
Interest receivable		6,295	143
Tax on profit on ordinary activities		(1,197)	(27)
Profit for the year		<u>48,044</u>	<u>6,884</u>

LONDONWIDE LOCAL MEDICAL COMMITTEES LIMITED
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SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
Turnover		
Statutory levies	6,087,156	5,714,132
Other income	11,450	60,684
	<u>6,098,606</u>	<u>5,774,816</u>
	<u>6,098,606</u>	<u>5,774,816</u>
	2023	2022
	£	£
Other operating income		
Insurance claims receivable	87,040	-
	<u>87,040</u>	<u>-</u>
	<u>87,040</u>	<u>-</u>

LONDONWIDE LOCAL MEDICAL COMMITTEES LIMITED
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**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

	2023 £	2022 £
Administration expenses		
Directors salaries	447,410	445,381
Gross salaries	2,957,166	2,763,729
Employers national insurance	440,008	394,042
Employers pension costs	407,553	347,823
Staff training	60,513	27,694
Staff welfare	10,414	21,249
Staff travel and mileage	3,621	1,135
Printing and stationery	1,748	868
Postage and courier costs	2,571	3,019
Telephone, fax and internet	52,721	58,151
Communications	228,524	200,213
Professional subscriptions	2,083	4,258
Legal fees	122,494	137,820
Accountancy fees	36,106	31,050
Equipment hire	11,350	10,373
Bank charges	1,394	695
BMA House - Rent and service charges	355,500	263,247
BMA House - Rates	80,864	80,864
BMA House - Cleaning	11,553	13,062
BMA House - Plant maintenance	2,502	7,147
BMA House - Insurances	18,260	15,740
Repairs and maintenance	2,306	3,292
Miscellaneous sundry expenses	2,887	1,512
Depreciation	59,835	68,541
Profit/loss on sale of tangible assets	-	362
Staff recruitment	9,957	14,521
Catering and meeting costs	4,070	1,521
Attendance allowance (Honoraria)	848,325	881,103
Leadership support and events for constituents	24,155	32,834
Holiday pay accrual movement	(25,525)	(94)
Management charge	(37,665)	(63,104)
	6,142,700	5,768,048

LONDONWIDE LOCAL MEDICAL COMMITTEES LIMITED
(A Company Limited by Guarantee)

SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
Interest receivable		
Bank interest receivable	6,295	143
	<hr/> 6,295 <hr/>	<hr/> 143 <hr/>