

Scottish Charity Number: SC029462

Scottish Society of Physicians

Year ended 30 June 2017

Trustees Annual Report & Accounts

Scottish Society of Physicians (Scottish Charity Number: SC029462)

For the year ended 30 June 2017

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Scottish Society of Physicians (Scottish Charity Number: SC029462)

**REPORT OF THE TRUSTEES
for the Year Ended 30 June 2017**

The trustees present their report with the financial statements of the Society for the year ended 30 June 2017. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity number
SC029462

Principal address

Royal College of Physicians of Edinburgh
9 Queen Street
Edinburgh
EH2 1JQ

Trustees

Prof Sandra MacRury	President
Prof Mark Strachan	President-Elect
Dr Isla Mackenzie	Secretary
Dr Roy Soiza	Treasurer
Dr Jesse Dawson	
Dr Russell Drummond	
Dr Nicola Joss	
Dr Stuart Paterson	
Dr Colin Perry	
Dr Colin Petrie	
Dr Philip Riches	

Independent examiner

Steven McKenzie CA
Acumen Accountants and Advisors Limited
Bon Accord House
Riverside Drive
Aberdeen
Aberdeenshire
AB11 7SL

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Society is controlled by its governing document, the Scottish Society of Physicians constitution and rules. The constitution was amended at the Annual General Meeting held on 30 October 2015. The Society constitutes an unincorporated association.

Recruitment and appointment of new trustees

Trustees are elected at the Annual General Meeting or by written election in the interim via a poll amongst the members. Nomination for office bearers are invited from the membership.

**REPORT OF THE TRUSTEES
for the Year Ended 30 June 2017**

OBJECTIVES AND ACTIVITIES

Charitable purpose

The Society's objective is to encourage the study and discussion of clinical and scientific medical work and to promote research for the ultimate benefit of the public.

ACTIVITIES AND PERFORMANCE

Fundraising activities

The Society raises its funds through membership subscription and conference sponsorship. The Society also receives additional income from its investment holdings and savings interest.

Activities and achievements in year

The Society held a successful and well attended scientific meeting in Glasgow. The meeting provides important networking opportunities and included numerous talks from top invited speakers covering a range of topical subjects in the field of medicine. It also included presentation of the latest research and the Society awarded prizes for the best poster and platform presentations. The Fitzgerald Peel lecture was delivered by Prof John McConnell. The Society awarded prizes for the best trainee presentations at the meeting. Dr Stephen Makin was awarded a Research Project Grant of £3,565 for a study entitled 'Dietary salt and background small vessel disease'. A research grant of £1,500 was awarded to Dr Alisdair McNeill for his application entitled 'A study of Parkinson's disease risk in adults with 22q11 deletion syndrome'. The Society also awarded a travel grant of £200 to Mr U Bhalraam, a medical student in Dundee to present his work at the American College of Cardiology Conference.

Financial review

During the year to 30 June 2017, there was an increase in receipts from the scientific meeting in Glasgow of £3,937 (2016: £1,000). However, there has been a gradual decrease in subscription receipts and increased expenditure relating to the 2015 and 2016 meetings £6,205 (2016: £500) which have contributed to a deficit between income and expenditure of the year of £4,312 (2016: £555 - surplus). The loss reflects continuing challenges with procuring sufficient industry sponsorship for the scientific meeting and ensuring recruitment of new members outstrips retrials and departures.

The Society has no formal policy on investments but has a portfolio of investments that consists of a stocks and shares ISA account and a National Savings and Investments Account.

The Trustees did not receive any remuneration during the year.

During the year the trustees claimed reimbursement of expenses amounting to £203 which were incurred in their duties as trustees (2016: £Nil).

The Society held distributable funds of £35,904 (2016: £40,218). The market value of the investments as at 30 June 2017 was £41,829 (2016: £37,001).

REPORT OF THE TRUSTEES
for the Year Ended 30 June 2017

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland, the Charities and Trustee Investment (Scotland) Act 2005, Charities Accounts (Scotland) Regulations 2006 and the provisions of the charity's constitution requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is
~~inappropriate to presume that the charity will continue in business.~~

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 26th October 2017 and signed on its behalf
by:


.....
Dr Roy Soiza
Treasurer

Independent Examiner's Report to the Trustees of Scottish Society of Physicians

I report on the accounts of the charity for the year ended 30 June 2017 which are set out on pages 2 to 6.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

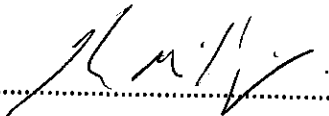
1. which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- to prepare accounts which accord with the accounting records and to comply with Regulation 9 of the 2006 Accounts Regulations

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

.....


Date:

.....
30th October 2017.

Steven McKenzie CA
Member of ICAS
Acumen Accountants and Advisors Limited
Bon Accord House
Riverside Drive
Aberdeen
AB11 7SL

Scottish Society of Physicians (Scottish Charity Number: SC029462)
Year ended 30 June 2017

Receipts and Payments Account

		2017	2016
		£	£
	Note	Total	Total
Receipts			
Income from investments		1,875	1,816
Subscriptions		5,060	5,480
Interest		52	52
Conference receipts		3,937	1,000
Total receipts		<u>10,924</u>	<u>8,348</u>
Payments			
Payments relating directly to charitable activities	2, 3	14,708	7,266
Total payments for charitable activities		<u>14,708</u>	<u>7,266</u>
Governance costs:			
Independent examination	4	528	528
Total governance costs		<u>528</u>	<u>528</u>
Total payments		<u>15,236</u>	<u>7,794</u>
Net receipts / (payments)		<u>(4,312)</u>	<u>554</u>
Transfers to / (from) funds		<u>-</u>	<u>-</u>
Surplus / (deficit) for the year		<u>(4,312)</u>	<u>554</u>

Scottish Society of Physicians (Scottish Charity Number: SC029462)
Year ended 30 June 2017

Statement of Balances

	Note	2017 £ Total	2016 £ Total
Bank and cash in hand			
Opening balances		40,217	39,663
Surplus/(deficit) for year		(4,312)	554
Closing balances		<u>35,905</u>	<u>40,217</u>

Investments (at market value)

	2016 £	2016 £
Opening balances	37,001	38,451
Revaluation	4,828	(1,450)
Closing balances	<u>41,829</u>	<u>37,001</u>

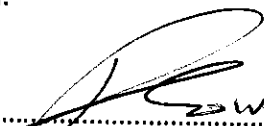
~~All investments are held within the UK and have a market value of £41,829 (2016: £37,001)~~

Liabilities

	2017 £	2016 £
Accountancy	528	528
	<u>528</u>	<u>528</u>

Signed:

Date:



26th October 2017

Dr Roy Soiza

Treasurer

For and on behalf of the Scottish

Society of Physicians

Scottish Society of Physicians (Scottish Charity Number: SC029462)

Notes to the account and statement

For the Year ended 30 June 2017

1. Basis of preparation

These accounts have been prepared on a receipts and payments basis in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

Additional information regarding the receipts and payments are detailed in notes 2 to 4 below.

2. Payments relating to charitable activities

	2017	2016
	£	£
Lecture prizes	500	550
University of Edinburgh - Research Grant	-	4,462
Dr McNeill - Research Grant	1,500	-
Dr Makin - Research Grant	3,565	-
Travel Grant	200	-
Committee expenses	203	-
Royal College of Physicians	2,535	1,754
Conference costs	6,205	500
	<u>14,708</u>	<u>7,266</u>

3. Transactions with Trustees

Trustees receive remuneration of £203 from the association.

4. Governance costs

	2017	2016
	£	£
Independent examination	151	151
Accountancy	377	377
	<u>528</u>	<u>528</u>