

Scottish Charity Number: SC029462

Scottish Society of Physicians

Year ended 30 June 2020

Trustees Annual Report & Accounts

Scottish Society of Physicians (Scottish Charity Number: SC029462)

For the year ended 30 June 2020

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Scottish Society of Physicians (Scottish Charity Number: SC029462)

**REPORT OF THE TRUSTEES
for the year ended 30 June 2020**

The trustees present their report with the financial statements of the Society for the year ended 30 June 2020. 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

Dr Robert Laing	President
Dr Ruth Richmond	President-Elect
Dr Rachel Williamson	Honorary Secretary
Prof Jesse Dawson	Honorary Treasurer
Dr David Connell	
Dr Nicola Robinson	
Dr Anastasios Koulaouzidis	
Dr Barry Rodgers	
Dr Andrew Kernohan	
Dr Marion Slater	
Dr Stuart Ritchie	

Independent examiner

Steven McKenzie CA
Acumen Accountants and Advisors Limited
Bankhead Drive
City South Office Park
Portlethen
Aberdeenshire
AB12 4XX

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 24 October 2019. The amendment is to allow affiliate/non clinical members to join the Society. 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 2020**

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 Dunfermline on the 24th and 25th October 2019. This was the 61st meeting. 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 Dame Anna Dominiczak. The Society awarded prizes for the best trainee presentations at the meeting. The poster prize was won by Dr Anne Sillars, the best student poster prize by Mr Ramanish Ravishankar and the Fitzgerald Peel Prize by Dr Alex Brown. A research grant was awarded to Dr Roy Soiza and the University of Aberdeen for £4,984 for investigation of frailty and cognitive issues.

Financial review

During the year to 30 June 2020, there was income of £12,616 (2019: £12,716) and total expenditure of £18,989 (2018: £13,694) resulting in a deficit of £6,373 (2019: £977).

Meeting sponsorship was £6,126 (2019: £6,020) and total income for the scientific meeting was £10,391 (2019: £10,585).

The Society has agreed to an ethical policy regarding investments and to endeavour to invest only in areas and companies which do not adversely impact on health. It 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 £19 which were incurred in their duties as trustees (2019: £246).

The Society held distributable funds of £27,708 (2019: £34,137). The balance in the NS&I investment bank account was £7,083 (2019 £7,027). The market value of the M&G equity investment fund was £33,451 (2019 £41,517).

FUTURE PLANS

The Trustees will continue to operate the Society in the same manner. Unfortunately the annual conference planned for 2020 has had to be cancelled due to the Covid Pandemic.

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).

**REPORT OF THE TRUSTEES
for the year ended 30 June 2020**

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 on21st October 2020..... and signed on its behalf by:



.....
Prof Jesse Dawson
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 2020 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

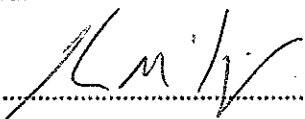
1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and 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:


.....

28 October 2020
.....

Steven McKenzie CA
Member of ICAS
Acumen Accountants and Advisors Limited
Bankhead Drive
City South Office Park
Portlethen
Aberdeenshire
AB12 4XX

Scottish Society of Physicians (Scottish Charity Number: SC029462)
 Receipts and Payments Account
 Year ended 30 June 2020

		2020	2019
		£	£
	Note	Total	Total
Receipts			
Income from investments		2,169	2,110
Subscriptions		4,265	4,565
Interest		56	21
Conference receipts		6,126	6,020
Total receipts		<u>12,616</u>	<u>12,716</u>
Payments			
Payments relating directly to charitable activities	2, 3	18,282	12,987
Total payments for charitable activities		<u>18,282</u>	<u>12,987</u>
Governance costs:			
Independent examination	4	707	707
Total governance costs		<u>707</u>	<u>707</u>
Total payments		<u>18,989</u>	<u>13,694</u>
Net receipts / (payments)		<u>(6,373)</u>	<u>(977)</u>
Transfers to / (from) funds		-	-
Surplus / (deficit) for the year		<u>(6,373)</u>	<u>(977)</u>

Scottish Society of Physicians (Scottish Charity Number: SC029462)
Statement of Balances
Year ended 30 June 2020

	2020	2019
	£	£
	Total	Total
Bank and cash in hand		
Opening balances	41,164	42,141
Surplus/(deficit) for year	<u>(6,373)</u>	<u>(977)</u>
Closing balances	<u>34,791</u>	<u>41,164</u>

	2020	2019
	£	£
Investments (at market value)		
Opening balances	41,517	42,495
Revaluation	<u>(8,066)</u>	<u>(978)</u>
Closing balances	<u>33,451</u>	<u>41,517</u>

All investments are held within the UK and have a market value of £33,451 (2019: £41,157)

	2020	2019
	£	£
Liabilities		
Accountancy	<u>742</u>	<u>707</u>
	<u>742</u>	<u>707</u>

Signed:



.....
 Jesse Dawson
 Treasurer
 For and on behalf of the Scottish
 Society of Physicians

Date:

21st October 2020

Scottish Society of Physicians (Scottish Charity Number: SC029462)

Notes to the account and statement

For the year ended 30 June 2020

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

	2020	2019
	£	£
Lecture prizes	700	750
Research Grants	4,984	6,000
Administration Costs	67	1,188
Committee expenses	19	246
Royal College of Physicians	9,273	2,823
Medical Journals	2,039	1,980
Conference costs	700	-
Refund of conference sponsorship	500	-
	<u>18,282</u>	<u>12,987</u>

3. Transactions with Trustees

There were expenses reimbursed to trustees of £19 (2019: £246) from the association.

4. Governance costs

	2020	2019
	£	£
Independent examination	178	178
Accountancy	529	529
	<u>707</u>	<u>707</u>