

Scottish Charity Number: SC029462

Scottish Society of Physicians

Year ended 30 June 2021

Trustees Annual Report & Accounts

Scottish Society of Physicians (Scottish Charity Number: SC029462)

For the year ended 30 June 2021

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REPORT OF THE TRUSTEES
for the year ended 30 June 2021

The trustees present their report with the financial statements of the Society for the year ended 30 June 2021. 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 2021

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 normally 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 did not hold an annual conference meeting in 2020 due to the COVID 19 pandemic. The event was postponed until the following year.
The society relaunched its grant funding mechanism.

Financial review

During the year to 30 June 2021, there was total income of £5,772 (2020: £12,616) and total expenditure of £4,020 (2020: £18,989) resulting in a profit of £1,752 (2020: deficit £6,373).

Meeting sponsorship was £nil (2020: £6,126) and total subscription income was £3,970 (2020: £4,265). In addition, there was income from investments of £1,751 (2020: £2,169) and bank interest of £51 (2020: £56).

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 (2020: £nil).

During the year the trustees claimed reimbursement of expenses amounting to £nil which were incurred in their duties as trustees (2020: £19).

The Society held distributable funds of £29,409 (2020: £27,708). The balance in the NS&I investment bank account was £7,134 (2020: £7,083). The market value of the M&G equity investment fund was £40,034 (2020: £33,451).

FUTURE PLANS

The Trustees will continue to operate the Society in the same manner. The annual conference planned for 2020 to go ahead in 2021 in a mostly virtual format.

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


**REPORT OF THE TRUSTEES
for the year ended 30 June 2021**

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 24th February 2022 and signed on its behalf by:



.....

Prof Jesse Dawson
Treasurer

APPENDIX 3



Report to the
trustees/members of

Registered charity
number

On the accounts of the
charity for the period

Set out on pages

Independent examiner's report on the accounts

V2

Charity name

Scottish Society of Physicians

SC029462

Period start date

Day Month Year

01 July 2020

Period end date

Day Month Year

30 June 2021

(remember to include the page
numbers of additional sheets)

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) 2005 Act and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (d) 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 2006 Accounts Regulations. 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 the 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 [other than that disclosed on the attached page*]

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 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:

Name:

Steven McKenzie, Acumen Accountants and Advisors Limited

Relevant professional
qualification(s) or body
(if any):

CA

Address:

Bankhead Drive
City South Office Park
Portlethen, Aberdeenshire
AB12 4XX

Date:

*Please delete the words in the brackets if they do not apply. If the words do apply, set out those matters which have come to your attention on the following page.

APPENDIX 3

Disclosure section

Only complete if the examiner needs to highlight material problems.

Give here brief details of
any items that the
examiner wishes to
disclose



Receipts and payments accounts						
For the period from				to		
	01	July	2020		30	June
						2021

Section A Statement of receipts and payments

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total funds current period to nearest £	Total funds last period to nearest £
A1 Receipts						
Donations					-	
Legacies					-	
Grants					-	
Receipts from fundraising activities					-	
Gross trading receipts					-	
Income from investments other than land and buildings	1,751				1,751	2,169
Rents from land & buildings					-	
Gross receipts from other charitable activities	3,970				3,970	10,391
Bank Interest	51				51	56
A1 Sub total	5,772	-	-	-	5,772	12,616
A2 Receipts from asset & investment sales						
Proceeds from sale of fixed assets					-	
Proceeds from sale of investments					-	
A2 Sub total	-	-	-	-	-	-
Total receipts	5,772	-	-	-	5,772	12,616
A3 Payments						
Expenses for fundraising activities					-	
Gross trading payments					-	
Investment management costs					-	
Payments relating directly to charitable activities	3,278				3,278	18,282
Grants and donations					-	
Governance costs:					-	
Audit / independent examination	218				218	178
Preparation of annual accounts	524				524	529
Legal costs					-	
Other					-	
A3 Sub total	4,020	-	-	-	4,020	18,989
A4 Payments relating to asset and investment movements						
Purchases of fixed assets					-	
Purchase of investments					-	
A4 Sub total	-	-	-	-	-	-
Total payments	4,020	-	-	-	4,020	18,989
Net receipts / (payments)	1,752	-	-	-	1,752	(6,373)
A5 Transfers to / (from) funds						
					-	
Surplus / (deficit) for year	1,752	-	-	-	1,752	(6,373)

Section B Statement of balances

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
B1 Cash funds	Cash and bank balances at start of year	34,791				34,791	41,164
	Surplus / (deficit) shown on receipts and payments account	1,752				1,752	(6,373)
						-	
						-	
	Cash and bank balances at end of year (Agree balances with receipts and payments account(s))	36,543	-	-	-	36,543	34,791

	Details	Fund to which asset belongs	Market valuation to nearest £	Last year to nearest £
B2 Investments	M&G Investments	Unrestricted	40,034	33,451
		Total	40,034	33,451

	Details	Fund to which asset belongs	Cost (if available) to nearest £	Current value (if available) to nearest £	Last year to nearest £
B3 Other assets					
		Total	-	-	-

	Details	Fund to which liability relates	Amount due to nearest £	Last year to nearest £
B4 Liabilities	Accruals	Unrestricted	742	742
		Total	742	742

	Details	Fund to which liability relates	Amount due (estimate) to nearest £	Last year to nearest £
B5 Contingent liabilities				
		Total	-	-

Signed by one or two trustees on behalf of all the trustees

Signature

Print Name

Date of approval



JESSE DAWSON

24/2/22

Section C Notes to the Accounts

C1 Nature and purpose of funds *(may be stated on analysis of funds worksheets)*

The general fund is to enable the study and the discussion of clinical and scientific medical work and to promote research for the ultimate benefit of the public.

C2 Grants

Type of activity or project supported	Individual / institution	Number of grants made	£
Total			-

C3a Trustee remuneration

If no remuneration was paid during the period to any charity trustee or person connected to a trustee cross this box (otherwise complete section 3b)

X

C3b Trustee remuneration - details

Authority under which paid	£

C4a Trustee expenses

If no expenses were paid to any charity trustee during the period then cross this box (otherwise complete section 4b)

X

C4b Trustee expenses - details

	Number of trustees	£

C5 Transactions with trustees and connected persons

Nature of relationship	Nature of transaction	Transaction amount (£)	Balance outstanding at period end (£)

C6 Other Information

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Scottish Society of Physicians

SC029462

Additional analysis (1)

Analysis of receipts and payments

1 Donations

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
					-	
					-	
					-	
					-	
Total	-	-	-	-	-	-

2 Grants

	Unrestricted funds to nearest £	Restricted funds to nearest £	Total current period to nearest £	Total last period to nearest £
			-	
			-	
			-	
			-	
Total	-	-	-	-

3 Gross receipts from other charitable activities

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
Subscriptions	3,970				3,970	4,265
Conference receipts	-				-	6,126
					-	
					-	
					-	
					-	
					-	
Total	3,970	-	-	-	3,970	10,391

4 Payments relating directly to charitable activities

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
Royal College of Physicians	1,528				1,528	9,273
Medical journals	1,750				1,750	2,039
Conference costs	-				-	700
Lecture prizes	-				-	700
Research grants	-				-	4,984
Administration costs	-				-	67
Committee expenses	-				-	19
Refund of conference sponsorship	-				-	500
Total	3,278	-	-	-	3,278	18,282