

Scottish Charity Number: SC029462

Scottish Society of Physicians

Year ended 30 June 2022

Trustees Annual Report & Accounts

Scottish Society of Physicians (Scottish Charity Number: SC029462)

For the year ended 30 June 2022

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Scottish Society of Physicians (Scottish Charity Number: SC029462)

REPORT OF THE TRUSTEES
for the year ended 30 June 2022

The trustees present their report with the financial statements of the Society for the year ended 30 June 2022. 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 Ruth Richmond	President	
Dr Robert Laing	Past President	
Dr Rachel Williamson	Honorary Secretary	
Prof Jesse Dawson	Honorary Treasurer	
Dr David Connell		
Dr Barry Rodgers		
Dr Andrew Kernohan		
Dr Marion Slater		
Dr Stuart Ritchie		
Dr Nicola Robinson		Resigned 12/05/2021
Dr Anastasios Koulaouzidis		Resigned 13/07/2021
Prof Graham Leese		Appointed 28/10/2021
Dr Scott Muir		Appointed 28/10/2021
Dr Michael Freeman		Appointed 28/10/2021

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.

Scottish Society of Physicians (Scottish Charity Number: SC029462)

REPORT OF THE TRUSTEES

for the year ended 30 June 2022

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.

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 held a hybrid scientific meeting in 2021. The Fitzgerald Peel lecture was delivered by Professor David Williams. The Society awarded prizes for the best trainee presentations at the meeting. The poster prize was won by Dr Evelien Rooke, the best student poster prize was won by Miss Shun Qi Yong and the Fitzgerald Peel prize was won by Dr Patrick Timmons.

Financial review

During the year to 30 June 2022, there was total income of £10,307 (2021: £5,772) and total expenditure of £10,749 (2021: £4,020) resulting in a deficit of £442 (2021: profit £1,752).

Meeting sponsorship was £3,950 (2021: £nil) and total subscription income was £3,735 (2021: £3,970). In addition, there was income from investments of £2,012 (2021: £1,751) and bank interest of £1 (2021: £51).

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 (2021: £nil).

During the year the trustees claimed reimbursement of expenses amounting to £nil which were incurred in their duties as trustees (2021: £nil).

The Society held distributable funds of £28,966 (2021: £29,409). The balance in the NS&I investment bank account was £7,135 (2021: £7,134). The market value of the M&G equity investment fund was £38,817 (2021: £40,034).

FUTURE PLANS

The Trustees will continue to operate the Society in the same manner.

The annual scientific meeting will be held face-to-face in October 2022 where the new funding schemes will be publicised and the Trustees hope to award two grants in the coming year.

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 2022**

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 **7th September 2022** and signed on its behalf by:



Prof Jesse Dawson
Treasurer

APPENDIX 3



Independent examiner's report on the accounts

v2

Report to the
trustees/members of

Registered charity
number

On the accounts of the
charity for the period

Set out on pages

Scottish Society of Physicians

SC029462

Period start date				Period end date		
Day	Month	Year		Day	Month	Year
01	JULY	2021	TO	30	JUNE	2022

(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*]

- 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

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

Signed:

Date:

12th September 2022.

Name:

Steven McKenzie, Acumen Accountants and Advisors Limited

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

CA

Address:

Inverurie Business Hub
Office 1, Unit 1, Blackhall Industrial Estate,
Burghmuir Circle, Inverurie
AB51 4FS

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	2021		30	June	2022

Section A Statement of receipts and payments

	Unrestricted funds	Restricted funds	Expendable endowment funds	Permanent endowment funds	Total funds current period	Total funds last period
	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £
A1 Receipts						
Donations					-	
Legacies					-	
Grants					-	
Receipts from fundraising activities					-	
Gross trading receipts					-	
Income from investments other than land and buildings	2,012				2,012	1,751
Rents from land & buildings					-	
Gross receipts from other charitable activities	8,294				8,294	3,970
Bank Interest	1				1	51
A1 Sub total	10,307	-	-	-	10,307	5,772
A2 Receipts from asset & investment sales						
Proceeds from sale of fixed assets					-	
Proceeds from sale of investments					-	
A2 Sub total	-	-	-	-	-	-
Total receipts	10,307	-	-	-	10,307	5,772
A3 Payments						
Expenses for fundraising activities					-	
Gross trading payments					-	
Investment management costs					-	
Payments relating directly to charitable activities	8,963				8,963	3,278
Grants and donations	1,044				1,044	
Governance costs:					-	
Audit / independent examination	218				218	218
Preparation of annual accounts	524				524	524
Legal costs					-	
Other					-	
A3 Sub total	10,749	-	-	-	10,749	4,020
A4 Payments relating to asset and investment movements						
Purchases of fixed assets					-	
Purchase of investments					-	
A4 Sub total	-	-	-	-	-	-
Total payments	10,749	-	-	-	10,749	4,020
Net receipts / (payments)	(442)	-	-	-	(442)	1,752
A5 Transfers to / (from) funds						
Surplus / (deficit) for year	(442)	-	-	-	(442)	1,752

Section B Statement of balances

Category	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	36,543				36,543	34,791
	Surplus / (deficit) shown on receipts and payments account	(442)				(442)	1,752
						-	
						-	
	Cash and bank balances at end of year	36,101	-	-	-	36,101	36,543
	(Agree balances with receipts and payments account(s))						

B2 Investments	Details	Fund to which asset belongs	Market valuation to nearest £	Last year to nearest £
	M&G Investments	Unrestricted	38,817	40,034
		Total	38,817	40,034

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


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

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

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

Signature

Print Name

Date of
approval


PROF JESSE DAWSON

07/09/22

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.

Type of activity or project supported	Individual / Institution	Number of grants made	£
Research Grant - University of Aberdeen	Institution	1	1,044
		Total	1,044

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
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Authority under which paid	£

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

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

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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	3,735				3,735	3,970
Conference receipts	3,950				3,950	-
Refund of unspent research grant	609				609	-
					-	
					-	
					-	
					-	
Total	8,294	-	-	-	8,294	3,970

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	5,740				5,740	1,528
Medical journals	1,803				1,803	1,750
Lecture prizes	1,050				1,050	-
Administration costs	-				-	-
Committee expenses	-				-	-
Refund for cancelled meeting	350				350	-
Refund of sponsorship	20				20	-
Total	8,963	-	-	-	8,963	3,278