

Scottish Charity Number: SC029462

ACCOUNTANTS & ADVISORS

Scottish Society of Physicians

Year ended 30 June 2016

Trustees Annual Report & Accounts

Scottish Society of Physicians (Scottish Charity Number: SC029462)

For the year ended 30 June 2016

Contents

Trustees report	2-4
Independent examiners' report	5
Statement of receipts and payments	6
Statement of balances	7
Notes	8

**REPORT OF THE TRUSTEES
for the Year Ended 30 June 2016**

The trustees present their report with the financial statements of the Society for the year ended 30 June 2016. 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 Miles Fisher	President
Prof Sandra MacRurie	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	
Prof Hazel Scott	

Independent examiner

June Slowey FCCA
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 2016**

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 Dunblane. 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 McMurray. A research grant of £4,462 was awarded to Dr Neeraj Dhaun in Edinburgh, funding a project entitled 'Assessment of retina and choroid using optical coherence tomography in health, hypertension & chronic kidney disease'.

Financial review

During the year there was a further decrease in the receipts to £1,000 (2015: £1,659) relating to the conference and a decrease in payments to £500 (2015: £2,360) relating to the holding of the conference. Together with lecture and prizes costs of £550 (2015: £800) the conference operated at a small loss. The main purpose of the conference is to provide education. The loss from this year's conference has been due to problems of procuring sufficient industry sponsorship which remains a challenge.

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 did not receive any reimbursement of expenses incurred in their duties as trustees (2015: £62).

Due to a reduction in the level of costs but a slight fall in receipts, the Society has a surplus in the year of £555 compared to a deficit of £3,350 in the previous financial year.

As a result of the surplus, the Society held distributable funds of £40,218 (2015: £39,663). The market value of the investments as at 30 June 2016 was £37,001 (2015: £38,451).

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).

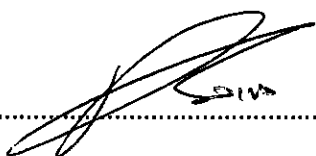
**REPORT OF THE TRUSTEES
for the Year Ended 30 June 2016**

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 28/10/16 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 2016 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

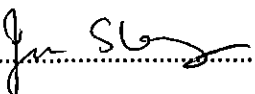
1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and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

.....


.....
17 | 11 | 16

June Slowey FCCA
Member of ACCA
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 2016

Receipts and Payments Account

		2016	2015
		£	£
	Note	Total	Total
Receipts			
Income from investments		1,816	1,758
Subscriptions		5,480	5,595
Interest		52	458
Conference receipts		1,000	1,659
Total receipts		<u>8,348</u>	<u>9,470</u>
Payments			
Payments relating directly to charitable activities	2	7,266	12,316
Total payments for charitable activities		<u>7,266</u>	<u>12,316</u>
Governance costs:			
Independent examination	4	528	504
Total governance costs		<u>528</u>	<u>504</u>
Total payments		<u>7,794</u>	<u>12,820</u>
Net receipts / (payments)		<u>554</u>	<u>(3,350)</u>
Transfers to / (from) funds		<u>-</u>	<u>-</u>
Surplus / (deficit) for the year		<u>554</u>	<u>(3,350)</u>

Scottish Society of Physicians (Scottish Charity Number: SC029462)
Year ended 30 June 2016

Statement of Balances

	Note	2016 £ Total	2015 £ Total
Bank and cash in hand			
Opening balances		39,663	43,013
Surplus/(deficit) for year		<u>554</u>	<u>(3,350)</u>
Closing balances		<u>40,217</u>	<u>39,663</u>

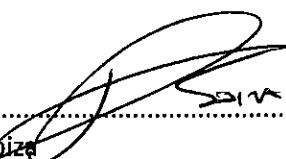
	Note	2016 £	2015 £
Investments (at market value)			
Opening balances		38,451	38,535
Revaluation		<u>(1,450)</u>	<u>(84)</u>
Closing balances		<u>37,001</u>	<u>38,451</u>

All investments are held within the UK and have a market value of £37,001 (2015: £38,451)

	Note	2016 £	2015 £
Liabilities			
Accountancy		<u>528</u>	<u>528</u>
		<u>528</u>	<u>528</u>

Signed:

Date:

.....

 Dr Roy Soiza

.....
 28/10/16

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 2016

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

	2016	2015
	£	£
Lecture prizes	550	800
University of Edinburgh - Research Grant	4,462	-
Raigmore Hospital - Research Grant	-	4,156
Committee expenses	-	62
Royal College of Physicians	1,754	1,638
Scottish Medical Journal contribution	-	3,300
Conference costs	500	2,360
	<u>7,266</u>	<u>12,316</u>

3. Transactions with Trustees

No Trustees receive remuneration from the association.

4. Governance costs

	2016	2015
	£	£
Independent examination	151	151
Accountancy	377	353
	<u>528</u>	<u>504</u>