

## SOMERSET LMC ACCOUNTS

Receipts and Payments Account for the Year Ended 31 March 2009

INCOME	2007/08		2008/09	
Statutory Levies	£	247,507.51	£	265,945.00
Voluntary Levies	£	29,779.78	£	28,723.40
Bank Interest	£	1,339.36	£	368.55
Sponsorship	£	9,249.51		
Sponsorship CEG Meetings				
Interest on Deposit Account	£	7,278.72	£	5,579.55
LMC Dinner Fund	£	882.00		
Representative Reimbursement	£	4,137.50		
Other Income	£	1,319.07	£	2,336.93
<b>TOTAL INCOME</b>		<b>£ 301,493.45</b>		<b>£ 302,953.43</b>
<b>EXPENDITURE</b>				
LMC Office Salaries and Fees				
Chairman	£	13,122.00	£	14,512.00
Sub-Cltite Chairman	£	3,996.00	£	192.00
LMC Secretary/Administration	£	130,411.92	£	124,323.25
Vice Chairman Fees			£	11,162.60
Complaints and Pastoral Officer	£	1,578.00	£	1,494.75
<b>Total Office Salaries and Fees</b>		<b>£ 149,107.92</b>		<b>£ 151,684.60</b>
Rent	£	6,496.67	£	7,020.36
utilities			£	846.14
Bank Fees	£	46.68	£	15.00
Photocopier Costs	£	189.06	£	378.12
Postage	£	351.80	£	684.37
Telephone/fax	£	1,100.28	£	1,424.31
Office Supplies/Stationery	£	2,417.31	£	2,090.67
Office Equipment	£	9,962.71	£	736.23
Repairs and Renewals	£	1,791.47	£	1,064.89
Newsletter/Annual Report	£	6,723.91	£	2,231.44
IT Costs	£	1,621.31	£	1,910.32
Office Insurance	£	478.92	£	1,066.39
Consulting Fees	£	1,995.73	£	2,428.75
Legal/HR Fees	£	2,031.01	£	2,840.20
Audit Fees	£	598.00	£	165.00
New Office Costs	£	12,063.60		
Other Costs	£	3,020.65	£	1,038.02
<b>Total Office Running Costs</b>		<b>£ 50,889.11</b>		<b>£ 25,940.21</b>
Attendance Fees (LMC Meetings/Away Days)	£	36,973.75	£	43,238.82
Negotiating Team	£	2,000.00	£	1,124.00
Other Meetings	£	14,126.57	£	13,228.63
Training Meetings	£	8,025.45	£	2,684.98
County Executive Group	£	6,786.00	£	5,888.00
Traveling Expenses	£	9,687.80	£	8,951.19
PCT/LMC Liaison	£	5,375.90	£	5,378.50
Other Liaison	£	6,312.36	£	2,699.70
LMC Meetings/Away Day - Venue	£	10,300.41	£	2,838.75
Annual Dinner	£	1,426.30	£	1,035.30
Roadshows/Conferences	£	5,201.54	£	7,633.30
<b>Total Meetings/Liason/Conferences</b>		<b>£ 106,216.08</b>		<b>£ 94,701.17</b>
<b>Voluntary Levy</b>		<b>£ 27,998.89</b>		<b>£ 29,100.00</b>
<b>TOTAL EXPENDITURE</b>		<b>£ 334,212.00</b>		<b>£ 301,425.98</b>
<b>EXCESS INCOME OVER EXPENDITURE</b>		<b>-£ 32,718.55</b>		<b>£ 1,527.45</b>

Opening Balance	£	68,436.38	Opening Balance	£	35,717.83
Income	£	301,493.45	Income	£	302,953.43
Expenditure	£	334,212.00	Expenditure	£	301,425.98
Outstanding	£	4,011.54	Outstanding	£	7,262.05
			Paid From Conference Account	£	1,294.32
			Paid From Main Account	-£	4,143.45
<b>Closing Bank Balance</b>	<b>£</b>	<b>39,729.37</b>	<b>Closing Bank Balance</b>	<b>£</b>	<b>41,658.20</b>

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## SOMERSET LMC BANK RECONCILIATION 2008 / 09

<b>Balance b/fwd from 2008-2009</b>	<b>£35,717.83</b>
Less expenditure 2008-2009	£0.00
	<b>£35,717.83</b>

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### RECONCILIATION

<b>Add income 2008-2009</b>	<b>£302,953.43</b>
	£338,671.26
<b>Less expenditure 2008-2009</b>	<b>£301,425.98</b>
Balance Carried Forward	£37,245.28
Paid from Conference Account	£1,294.32
Paid From Main Account	(£4,143.45)
	£34,396.15
Plus Outstanding Cheques	£7,262.05
<b>Balance at Bank as at 31 March 09</b>	<b>£41,658.20</b>

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## SOMERSET LMC BENEVOLENT FUND ACCOUNTS

### Receipts and Payments Account for the Year Ended 31 March 2009

	2007/2008	2008/2009
<b>INCOME</b>		
Dividends on Investments	£ 34,000.00	£ 24,000.00
Tax Refunds on Dividends		
Bank Interest		
<b>TOTAL INCOME</b>	<b>£ 34,000.00</b>	<b>£ 24,000.00</b>
<b>EXPENDITURE</b>		
<b>Donations</b>		
Sick Doctors Trust		
Support to practicing doctors	£ 32,306.00	£ 18,500.00
Cameron Fund	£ 1,000.00	
AMREF	£ 1,000.00	£ 1,000.00
BMA Medical Education Trust		
Stockbroker Fee		
Bank Charges		
Honoraria for Provision of Independent Report on A/Cs	£ 80.00	£ 80.00
<b>TOTAL EXPENDITURE</b>	<b>£ 34,386.00</b>	<b>£ 19,580.00</b>
<b>EXCESS INCOME OVER EXPENDITURE</b>	<b><u>-£ 386.00</u></b>	<b><u>£ 4,420.00</u></b>

### SUMMARY OF TOTAL ASSETS as of 31 March 2009

<b>BANK BALANCES</b>	<b>£ 2,580.31</b>	<b>£ 7,000.31</b>
<b>INVESTMENT PORTFOLIO</b>		
Total Equities	£ 412,484.00	£ 234,937.00
Preference		£ 13,088.00
UK Gilts	£ 12,091.00	
Investment Trusts	£ 135,344.00	£ 62,586.00
Overseas		£ 4,659.00
Fixed Interest	£ 35,337.00	£ 70,837.00
Cash on Deposit	£ 42,937.00	£ 14,671.00
	<b>£ 638,193.00</b>	<b>£ 400,778.00</b>
<b>TOTAL ASSETS</b>	<b><u>£ 640,773.31</u></b>	<b><u>£ 407,778.31</u></b>

#### Notes

(2) Stockbrokers' Portfolio Valuation of £400778.00 represents an 37.2% depreciation on capital over the year

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**SOMERSET LMC BENEVOLENT FUND**  
**BANK RECONCILIATION SHEET 08-09**  
A/c No 0319464

Balance b/fwd from 06-07 £2,580.31

**RECONCILIATION**

Net balance b/fwd from 07/08	£2,580.31
Less 2006/2007 cleared cheque	<u>£2,580.31</u>
add income 08-09	<u>£24,000.00</u>
	£26,580.31
less expenditure 08-09	<u>£19,580.00</u>
	£7,000.31

**Balance at Bank as at 31 March 09** £7,000.31

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**SOMERSET LMC BENEVOLENT FUND****Statement of Assets as at 31 March 09****Investment Portfolio  
Current Holding as at 31 March 09**

Alliance Trust 2.5p	8,500
Astra Zeneca Ord USD0.25	675
AVIVA Ord 25p	3,500
Aviva 6.125% Sb Bds	19,501
Blue Oar UK Mid Cap Unique Co Fd A Inc	19,501
BT Group	7,000
British Telecommunications 8% var Bds 7/12/2016	10,000
Dillistone Group	6,000
Edinburgh US tracker trust	5,300
European Assets Trust	1,100
Experian Group	3,284
Foreign and Colonial Euro Trust Ord GBP0.25	4,000
Glaxo Smith Kline Beecham A Ord GBP0.25	1,855
GKN Holdings 7% Bds	10,000
HSBC Hldgs Ord USD0.5	2,000
HSBC Hldgs 9 7/8% Subord Bds 8/4/2018 GBP (Var)(Br)	10,000
International Medical Devices	100,000
Marks & Spencer 5.625% Snr EMTN 24/03/14	10,000
Morrison (Wm.) Supermarkets	1,700
Nationwide Building Society	20,000
Pearson Ord GBP0.25	2,500
Reed Elsevier	1,472
Rio Tinto Ord GBP0.10(regd)	1,000
Royal Dutch Shell	1,868
Sainsburys J	6300
Smiths Group Ord GBP0.25	2666
Standard Chartered 8 1/4% Non-cum Irrd Prf	15000
Telephone Maintenance Group	2400
Ti Automotive	3300
Vodafone Group	10080
Umeco Ord GBP0.25	2000

**INVESTMENT PORTFOLIO VALUE**

Total Equities	£	234,937.00	
Preference	£	13,088.00	
UK Gilts			
Investment Trusts	£	62,586.00	
Overseas	£	4,659.00	
Fixed Interest	£	70,837.00	
Cash on Deposit	£	14,671.00	£ 400,778.00
<b>BANK BALANCE</b>	<b>£</b>		<b>7,000.31</b>
<b>TOTAL ASSETS</b>	<b>£</b>		<b>407,778.31</b>

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**SOMERSET LMC CONFERENCE ACCOUNT 2008/2009**

**INCOME**

Sponsors	£6,890.00	
Delegates	£3,505.00	
Main Account		
<b>TOTAL INCOME</b>		<b>£10,395.00</b>

**EXPENDITURE**

Admin Fees		
Venue Fees	£2,706.17	
Speaker Fees	£3,750.90	
Miscellaneous	£276.10	
Refunds		
Stationery	£658.49	
Audio	£4,121.51	
<b>TOTAL EXPENDITURE</b>		<b>£11,513.17</b>
<b>EXCESS OF EXPENDITURE OVER INCOME</b>		<b>(£1,118.17)</b>

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**SOMERSET LMC CONFERENCE FUND  
BANK RECONCILIATION SHEET 2008/2009**

**Balance b/fwd from 2008**

**£5,212.14**

**RECONCILIATION**

add income 2008/2009	<u>£10,394.72</u>
	£15,606.86
less expenditure 2008/2009	<u>£11,513.17</u>
Balance c/fwd	<b>£4,093.69</b>
Minus Transfers	<u>£1,294.32</u>
Book Balance	£2,799.37
Plus Outstanding Cheques	<u>£1,415.40</u>
	<b>£4,214.77</b>

**Balance at Bank as at 31 March 2009**

**£4,214.77**

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