

SOMERSET LOCAL MEDICAL COMMITTEE
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021



SOMERSET LOCAL MEDICAL COMMITTEE

BUSINESS INFORMATION

Accountants

Lentells Limited
17 - 18 Leach Road
Chard Business Park
Chard
Somerset
TA20 1FA

Business address

Crown Medical Centre
Venture Way
Taunton
Somerset
TA2 8QY

SOMERSET LOCAL MEDICAL COMMITTEE

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SOMERSET LOCAL MEDICAL COMMITTEE

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE PROPRIETOR ON THE UNAUDITED ACCOUNTS OF SOMERSET LOCAL MEDICAL COMMITTEE

We have compiled the accounts of Somerset Local Medical Committee for the year ended 31 March 2021, set out on pages 2 to 5 from the accounting records and information and explanations you have given to us.

The accounts have been compiled on the accounting basis set out in note 1 to the accounts. The accounts are not intended to achieve full compliance with the provisions of UK Generally Accepted Accounting Principles.

This report is made to you, in accordance with the terms of our engagement.

You have approved the accounts for the year and have acknowledged your responsibility for them, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for their compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.

Lentells Limited

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Chartered Certified Accountants

17 - 18 Leach Road
Chard Business Park
Chard
Somerset
TA20 1FA

SOMERSET LOCAL MEDICAL COMMITTEE

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	2021	2020
	£	£
Turnover		
Annual subscription/Levy	332,591	318,825
GPC Levy	10,886	37,679
Course and training income	3,078	10,693
Sponsorship	-	5,338
Meeting attendance fees	(3,020)	19,047
Interest	322	493
Other income	3,472	2,257
Somerset GP Education Trust contributions to costs	63,143	45,000
Training hub contributions to costs	267,257	198,846
GP Forward view - PM's & Receptionists	375	11,276
Provider support unit	1,466	2,177
GP Forward View - Resilience	55,195	86,611
GP Forward View - PM development	3,910	11,559
Somerset GP Board	17,531	36,684
Management charges	-	15,000
GP Career Plus	1,234	-
GP Link	1,063	-
IT Digital	2,211	-
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	760,714	801,485
 Administrative expenses	 (699,891)	 (688,269)
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Operating profit	60,823	113,216
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SOMERSET LOCAL MEDICAL COMMITTEE

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
Administrative expenses		
Chairman fees	14,726	14,726
Secretary fees	35,831	35,407
Employers national insurance	28,070	25,104
Administration salaries	211,960	154,545
Employers pension	23,854	24,733
Temporary staff fees	-	1,724
Vice chair fees	6,793	6,793
Training	2,595	-
Training hub salaries	160,078	110,157
IT digital	4,879	-
Rent	12,916	12,916
Rates and water	604	709
Insurance	3,572	3,434
Light and heat	1,230	1,892
Cleaning and waste disposal	1,484	2,063
Repairs and renewals	3,392	1,725
Printing, postage, stationery and newsletter costs	3,485	4,042
Telephone	5,360	2,947
Computer running costs	12,658	7,040
Meeting attendance fees	44,584	43,450
Provider support unit	1,466	2,177
Travel expenses	982	5,651
LMC/GPC and other conference costs	1,706	9,714
Meeting venue fees	-	1,657
Costs of training and courses	10,897	8,928
GP Forward view - PM's & recap	375	11,276
Legal and prof fees	1,984	1,973
GP Forward view - Resilience	55,195	86,611
Consultancy fees	10,926	16,718
Accountancy	1,440	930
Bank charges	113	78
GP Forward view - PM development	3,910	11,559
Somerset GP Board	17,531	38,992
GP Defence fund levy	8,625	30,800
DBS checks	-	2,748
IT Digital	2,211	-
Sundry expenses	2,162	5,050
GP Career Plus	1,234	-
GP Link	1,063	-
	<u>699,891</u>	<u>688,269</u>

SOMERSET LOCAL MEDICAL COMMITTEE

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Trade debtors		22,091		80,662	
Prepayments		2,998		2,772	
Cash at bank and in hand		1,635,627		969,487	
		<u>1,660,716</u>		<u>1,052,921</u>	
Current liabilities					
Trade creditors		18,601		1,165	
Creditors		-		146	
Accruals		1,233,479		703,797	
		<u>1,252,080</u>		<u>705,108</u>	
Net current assets			<u>408,636</u>		<u>347,813</u>
Capital account					
At 1 April 2020			347,813		234,597
Profit for the year			60,823		113,216
			<u>408,636</u>		<u>347,813</u>

We approve the income and expenditure account and balance sheet and confirm that we have made available all relevant records, information and explanations

Dr karen Sylvester
..... Somerset LMC, Chair

Date :15 Feb 2022

SOMERSET LOCAL MEDICAL COMMITTEE

BALANCE SHEET

AS AT 31 MARCH 2021

1 Accounting policies

1.1 Accounting convention

The financial information is compiled on an agreed accounting basis that:

- enables profits to be calculated such as to meet the requirements of Section 25 of the Income Tax (Trading and Other Income) Act 2005; and
- provides sufficient and relevant information to enable the completion of a tax return.

1.2 Compliance with accounting standards

The financial information is not intended to achieve full compliance with the provisions of UK Generally Accepted Accounting Principles.