

**SOMERSET LOCAL MEDICAL COMMITTEE**  
**UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**



# SOMERSET LOCAL MEDICAL COMMITTEE

## BUSINESS INFORMATION

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### **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

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**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**

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We have compiled the accounts of Somerset Local Medical Committee for the year ended 31 March 2023, 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*

**Lentells Limited**

**Chartered Certified Accountants**

*15 December 2023*

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 2023

	2023		2022	
	£	£	£	£
<b>Turnover</b>				
Annual subscription/Levy		355,719		339,974
GPC Levy		23,715		23,446
Course and training income		5,894		7,425
Sponsorship		4,007		-
Meeting attendance fees		1,274		(2,490)
Interest		4,536		172
Other income		321		2,629
Somerset GP Education Trust contributions to costs		50,000		52,392
Training hub contributions to costs		135,929		405,299
Surplus owed from SGPET		-		338,201
GP Forward view - PM's & Receptionists		163,437		6,216
Provider support unit		-		1,898
GP Forward View - Resilience		104,113		82,564
GP Forward View - PM development		3,054		16,480
Somerset GP Board		1,375		7,704
GP Career Plus		75,413		40,487
GP Link		1,350		2,071
IT Digital		2,951		3,356
Share of wage cost from Somerset Training Hub		61,156		-
		<u>994,244</u>		<u>1,327,824</u>
 <b>Administrative expenses</b>		 (900,360)		 (932,003)
 <b>Operating profit</b>		 <u>93,884</u>		 <u>395,821</u>

# SOMERSET LOCAL MEDICAL COMMITTEE

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
<b>Administrative expenses</b>		
Chairman fees	34,778	32,261
Secretary fees	-	38,596
Employers national insurance	34,111	44,956
Administration salaries	300,832	264,982
Employers pension	37,000	88,959
Vice chair fees	5,869	6,951
Training hub salaries	-	178,371
Rent	12,916	12,916
Rates and water	378	743
Insurance	4,215	3,758
Light and heat	2,517	1,836
Cleaning and waste disposal	4,998	3,154
Repairs and renewals	4,437	2,040
Printing, postage, stationery and newsletter costs	2,748	2,321
Telephone	4,510	4,602
Computer running costs	7,931	6,093
Meeting attendance fees	38,642	33,803
Provider support unit	-	1,898
Travel expenses	3,118	1,048
LMC/GPC and other conference costs	8,500	7,160
Meeting venue fees	4,042	-
Costs of training and courses	9,836	7,090
GP Forward view - PM's & recap	163,437	6,216
Legal and prof fees	2,057	2,130
GP Forward view - Resilience	104,113	82,564
Consultancy fees	3,209	1,841
Accountancy	750	1,530
Bank charges	146	117
GP Forward view - PM development	3,054	16,480
Somerset GP Board	1,375	7,704
GP Defence fund levy	17,010	16,700
IT Digital	2,951	3,356
Sundry expenses	4,117	7,269
GP Career Plus	75,413	40,487
GP Link	1,350	2,071
	<u>900,360</u>	<u>932,003</u>

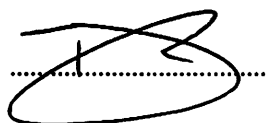
# SOMERSET LOCAL MEDICAL COMMITTEE

## BALANCE SHEET

AS AT 31 MARCH 2023

Notes	2023 £	£	2022 £	£
<b>Current assets</b>				
Trade debtors	1,088,433		1,358,617	
Prepayments	3,484		3,098	
Cash at bank and in hand	2,229,376		2,138,869	
	<u>3,321,293</u>		<u>3,500,584</u>	
<b>Current liabilities</b>				
Trade creditors	21,940		15,834	
Accruals	2,401,012		2,680,293	
	<u>2,422,952</u>		<u>2,696,127</u>	
<b>Net current assets</b>		<u>898,341</u>		<u>804,457</u>
<b>Capital account</b>				
At 1 April 2022		804,457		408,636
Profit for the year		93,884		395,821
		<u>898,341</u>		<u>804,457</u>

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



Date : 12/12/23.

# **SOMERSET LOCAL MEDICAL COMMITTEE**

## **BALANCE SHEET**

**AS AT 31 MARCH 2023**

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### **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.