

SOMERSET LOCAL MEDICAL COMMITTEE
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2018

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 2018, 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 2018

	2018	2017
	£	£
Turnover		
Annual subscription/Levy	301,418	297,931
GPC Levy	34,082	33,728
Course and training income	17,738	16,871
Sponsorship	6,578	9,364
Meeting attendance fees	11,669	12,961
Interest	1,939	4,634
Other income	35,958	29,627
Somerset GP Education Trust contributions to costs	45,000	45,000
CEPN contributions to costs	61,670	-
Primary care sustainability fund	26,353	28,179
Funding for change manager post	43,673	15,632
GP Forward view - PM's & Receptionists	84,568	17,812
Provider support unit	1,277	8,064
GP Forward View - Resilience	17,516	-
GP Forward View - PM development	6,655	-
Somerset GP Board	15,805	-
	<hr/>	<hr/>
	711,899	519,803
 Administrative expenses	 (668,668)	 (516,848)
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Operating profit	43,231	2,955
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SOMERSET LOCAL MEDICAL COMMITTEE

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

	2018 £	2017 £
Administrative expenses		
Chairman fees	14,154	15,031
Secretary fees	51,319	44,558
Employers national insurance	23,643	19,033
Administration salaries	124,235	123,905
Employers pension	26,264	23,109
Temporary staff fees	24,405	5,932
Vice chair fees	8,001	12,550
Rent	13,040	13,198
Rates and water	779	1,027
Insurance	1,979	3,273
Light and heat	1,021	1,047
Cleaning and waste disposal	1,516	2,108
Repairs and renewals	2,879	1,109
Printing, postage, stationery and newsletter costs	5,404	4,062
Telephone	3,726	3,650
Computer running costs	3,036	5,052
Meeting attendance fees	55,858	58,109
Provider support unit	1,277	8,064
Travel expenses	6,137	8,605
LMC/GPC and other conference costs	7,467	2,923
Meeting venue fees	11,895	8,988
Costs of training and courses	19,986	20,151
GP Forward view - PM's & recap	84,568	17,812
Primary care sustainability	26,353	28,179
Funding for change managers post	43,673	15,632
Legal and prof fees	2,034	1,895
GP Forward view - Resilience	17,516	-
Consultancy fees	13,542	12,828
Accountancy	930	900
Bank charges	32	182
GP Forward view - PM development	6,655	-
Somerset GP Board	15,805	-
GP Defence fund levy	34,082	33,728
DBS checks	10,870	14,564
Sundry expenses	4,587	5,644
	<u>668,668</u>	<u>516,848</u>

SOMERSET LOCAL MEDICAL COMMITTEE

BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
Current assets					
Trade debtors		4,108		374,814	
Prepayments		2,528		4,247	
Cash at bank and in hand		465,183		322,211	
		<u>471,819</u>		<u>701,272</u>	
Current liabilities					
Trade creditors		1,446		23,429	
Accruals		375,594		626,295	
		<u>377,040</u>		<u>649,724</u>	
Net current assets			<u>94,779</u>		<u>51,548</u>
Capital account					
At 1 April 2017			51,548		48,593
Profit for the year			43,231		2,955
			<u>94,779</u>		<u>51,548</u>

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

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Date :

SOMERSET LOCAL MEDICAL COMMITTEE

BALANCE SHEET

AS AT 31 MARCH 2018

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.