

SOMERSET LOCAL MEDICAL COMMITTEE
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2019



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 2019, 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 2019

	2019		2018	
	£	£	£	£
Turnover				
Annual subscription/Levy		315,538		301,418
GPC Levy		34,422		34,082
Course and training income		19,766		17,738
Sponsorship		8,697		6,578
Meeting attendance fees		12,877		11,669
Interest		320		1,939
Other income		17,983		35,958
Somerset GP Education Trust contributions to costs		45,000		45,000
CEPN contributions to costs		172,114		61,670
Primary care sustainability fund		758		26,353
Funding for change manager post		19,695		43,673
GP Forward view - PM's & Receptionists		31,599		84,568
Provider support unit		1,617		1,277
GP Forward View - Resilience		83,698		17,516
GP Forward View - PM development		21,680		6,655
Somerset GP Board		26,124		15,805
Management charges		64,196		-
		<u>876,084</u>		<u>711,899</u>
 Administrative expenses		 (736,267)		 (668,668)
 Operating profit		 <u>139,817</u>		 <u>43,231</u>

SOMERSET LOCAL MEDICAL COMMITTEE

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

	2019 £	2018 £
Administrative expenses		
Chairman fees	14,437	14,154
Secretary fees	34,768	51,319
Employers national insurance	24,601	23,643
Administration salaries	134,197	124,235
Employers pension	27,583	26,264
Temporary staff fees	96,086	24,405
Vice chair fees	6,660	8,001
Rent	12,916	13,040
Rates and water	778	779
Insurance	3,114	1,979
Light and heat	1,355	1,021
Cleaning and waste disposal	1,850	1,516
Repairs and renewals	9,159	2,879
Printing, postage, stationery and newsletter costs	3,854	5,404
Telephone	3,651	3,726
Computer running costs	8,112	3,036
Meeting attendance fees	51,075	55,858
Provider support unit	1,617	1,277
Travel expenses	7,637	6,137
LMC/GPC and other conference costs	2,971	7,467
Meeting venue fees	4,818	11,895
Costs of training and courses	11,682	19,986
GP Forward view - PM's & recap	31,599	84,568
Primary care sustainability	758	26,353
Funding for change managers post	19,695	43,673
Legal and prof fees	1,388	2,034
GP Forward view - Resilience	83,698	17,516
Consultancy fees	17,129	13,542
Accountancy	960	930
Bank charges	32	32
GP Forward view - PM development	21,680	6,655
Somerset GP Board	39,817	15,805
GP Defence fund levy	41,040	34,082
DBS checks	10,935	10,870
Sundry expenses	4,615	4,587
	<u>736,267</u>	<u>668,668</u>


SOMERSET LOCAL MEDICAL COMMITTEE

BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
Current assets					
Trade debtors		4,517		4,108	
Prepayments		2,741		2,528	
Cash at bank and in hand		723,793		465,183	
		<u>731,051</u>		<u>471,819</u>	
Current liabilities					
Trade creditors		3,084		1,446	
Creditors		146		-	
Accruals		493,225		375,594	
		<u>496,455</u>		<u>377,040</u>	
Net current assets			<u>234,596</u>		<u>94,779</u>
Capital account					
At 1 April 2018			94,779		51,548
Profit for the year			139,817		43,231
			<u>234,596</u>		<u>94,779</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 : ... 6/12/19

SOMERSET LOCAL MEDICAL COMMITTEE

BALANCE SHEET

AS AT 31 MARCH 2019

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.