

SOMERSET LOCAL MEDICAL COMMITTEE
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

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 2017, 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 2017

	2017		2016	
	£	£	£	£
Turnover				
Annual subscription/Levy		297,931		295,050
GPC Levy		33,728		32,066
Course and training income		16,871		18,785
Sponsorship		9,364		13,076
Meeting attendance fees		12,961		11,748
Interest		4,634		2,692
Other income		29,627		24,659
Somerset GP Education Trust contributions to costs		45,000		45,000
Primary care sustainability fund		28,179		-
Funding for change manager post		15,632		-
GP Forward view - PM's & Recap		17,812		-
Provider support unit		8,064		-
		<u>519,803</u>		<u>443,076</u>
Administrative expenses		(516,848)		(444,421)
		<u>2,955</u>		<u>(1,345)</u>
Operating profit/(loss)		<u><u>2,955</u></u>		<u><u>(1,345)</u></u>

SOMERSET LOCAL MEDICAL COMMITTEE

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

	2017	2016
	£	£
Administrative expenses		
Chairman fees	15,031	13,898
Secretary fees	44,558	44,558
Employers national insurance	19,033	19,406
Administration salaries	123,905	116,422
Employers pension	23,109	20,404
Temporary staff fees	5,932	2,485
Vice chair fees	12,550	12,571
Rent	13,198	12,420
Rates and water	1,027	970
Insurance	3,273	2,927
Light and heat	1,047	1,469
Cleaning and waste disposal	2,108	2,546
Repairs and renewals	1,109	856
Printing, postage, stationery and newsletter costs	4,062	3,703
Telephone	3,650	1,512
Computer running costs	5,052	4,000
Meeting attendance fees	58,109	61,668
Provider support unit	8,064	-
Travel expenses	8,605	10,969
LMC/GPC and other conference costs	2,923	3,622
Meeting venue fees	8,988	13,050
Costs of training and courses	20,151	17,256
GP Forward view - PM's & recap	17,812	-
Primary care sustainability	28,179	-
Funding for change managers post	15,632	-
Legal and prof fees	1,895	2,056
Consultancy fees	12,828	21,813
Accountancy	900	900
Bank charges	182	-
GP Defence fund levy	33,728	33,420
DBS checks	14,564	14,205
Sundry expenses	5,644	5,315
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	516,848	444,421
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SOMERSET LOCAL MEDICAL COMMITTEE

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
Current assets					
Trade debtors		374,814		101,254	
Prepayments		4,247		1,126	
Cash at bank and in hand		322,211		388,849	
		<u>701,272</u>		<u>491,229</u>	
Current liabilities					
Trade creditors		23,429		5,873	
Accruals		626,295		436,763	
		<u>649,724</u>		<u>442,636</u>	
Net current assets			<u>51,548</u>		<u>48,593</u>
Capital account					
At 1 April 2016			48,593		49,938
Profit/(Loss) for the year			2,955		(1,345)
			<u>51,548</u>		<u>48,593</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 2017

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.