

Company Number: 07008296

Charity Number: 1133605

York Medical Society
Trustees' report and financial statements
for the year ended 31 December 2013

York Medical Society

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York Medical Society

Charity Information

Trustees

Dr V Cove
Dr M J Harran
Dr G Richardson
Dr T R Julian
Dr C Lacey
Dr D W Pring
Mr A Grace
Dr S E Watson
Dr K E Griffith
Dr S B Anderson
Dr K Kingston
Dr D Beverly
Dr I Lyall
Dr I Jackson
Prof S Leveson

Treasurer

Mr M J Stower

Secretary

Miss E J Mattock

Charity number

1133605

Company number

07008296

Principal and registered office

23 Stonegate
York
YO1 8AW

Independent Examiner

A M Sidebottom FCA
Garbutt & Elliott LLP
Arabesque House
Monks Cross Drive
York
YO32 9GW

Bankers

Barclays Bank Plc
Parliament Street
York
YO1 1XD

Charity Aid Foundation Bank
Kings Hill
West Malling
Kent
ME19 4JQ

York Medical Society

Report of the Trustees for the year ended 31 December 2013

The Trustees present their report and independently examined financial statements for the year ended 31 December 2013 and confirm they comply with the Charities Act 2011, the Companies Act 2006 and the Charities SORP 2005.

Structure, governance and management

York Medical Society is a company limited by guarantee (number 07008296) and a charity established by Constitution and registered with the Charity Commission (registered charity number 1133605).

Trustees are selected by virtue of holding office within the York Medical Society currently or in the past.

Objectives

The objects of the Charity are the advancement and diffusion of medical knowledge amongst the medical profession and the general public and the encouragement of the publication of original contributions to the study of medical science and to make donations to charitable and other worthy causes and provide medical student bursaries at the Directors' discretion.

The Society holds an annual public lecture as well as series of meetings during the winter months for members and guests only, as well as an annual dinner.

The Society's rooms are available for hire by any suitable organisation.

The Trustees consider that these objectives and the activities summarised below, provide benefit both to those people who use the Society's services and the wider public. In planning our activities for the year, we kept in mind the Charity Commission's guidance on public benefit at our meetings.

Trustees

The following members of the Council of Management have held office since 1 January 2013.

Dr R M Grummitt (resigned 31 May 2013)	Dr S B Anderson
Dr V Cove	Miss E J Mattock
Dr K E Griffith	Mr M J Stower
Dr G Richardson	Dr T R Julian
Mr A Grace	Dr K Kingston
Dr S E Watson	Dr D Beverly
Dr C Lacey	Dr I Lyall
Dr D W Pring	Dr I Jackson
Mr S Chintapatla (resigned 31 May 2013)	Prof S Leveson
Dr M J Harran	

These Trustees constitute Directors of the Charitable Company for the purposes of the Companies Act 2006. None of the Trustees had an interest in any of the Charity's contracts either during or at the end of the financial year.

Registered office

23 Stonegate
York
YO1 8AW

York Medical Society

Report of the Trustees for the year ended 31 December 2013 (Continued)

Principal Advisors

Independent Examiner

A M Sidebottom FCA
Garbutt & Elliott LLP
Arabesque House
Monks Cross
York
YO32 9GW

Bankers

Barclays Bank Plc
Parliament Street
York
YO1 1XD

Charity Aid Foundation Bank
Kings Hill
West Malling
Kent
ME19 4JQ

Reserves policy

The Society's cash reserves of £84,500 are held in a cash deposit with The Charity Aid Foundation Bank and with Barclays Bank. They are used to fund property repairs and renewals of The Society Rooms at 23 Stonegate, York and in addition fund medical students' bursaries as well as donations to charitable causes. The cash reserves are maintained at a level adequate to meet 12 months costs to generate funds.

Activities, achievements and performance

The Society's programme of meetings included visiting speakers covering a diverse range of topics including 'The relationship between emergency patient flow, the death rate and cost', 'Recent Successes and Failures in Orthopaedics', 'Forensic Radiography', 'Discovering Life Histories of the Past' and 'Prostate Cancer – Stem Cell Connection'.

The annual public lecture of the Society was given by Prof. Chris Ham, Chief Executive of the Kings Fund; His oration titled 'Transforming the Delivery of Health and Social Care' was held at the Society's rooms, 23 Stonegate, attended by 60 members and general public on Friday 11th October, 2013.

Most of the Society's lectures have been recorded and are available to view on the Society's web site www.yorkmedsoc.org

The Society has continued with its commitment to the Hull York Medical School and four more students received bursaries of £500 each to pursue different medical knowledge experiences. The winners gave excellent presentations to the Society members and we look forward to welcoming them as members in the future.

Donations were made to York Against Cancer - £500; St Leonard's Hospice - £500; PEPAIDS - £1000; College of Medicine - £1000.

The Society rooms have been used extensively by independent groups and once again the number of hirings has increased from the previous year. An assistant manager has been appointed to provide, together with the manager/administrator, a daily presence at 23 Stonegate.

York Medical Society

Report of the Trustees for the year ended 31 December 2013 (Continued)

Financial review

- The Society's funds remain in good order, despite substantial expenditure on maintaining the building.
- The building agent was given notice and duties transferred to the manager/administrator, thus making a significant saving.
- Extensive redecoration has been undertaken throughout the public areas of the building.
- Fairfax House donated 44 chairs to the Society, at no cost, for use in the meeting rooms.
- A Norway Maple has been removed from the garden as it was over-developed and likely to cause damage to adjacent property in the near future.
- Use of the website and e-mail communication continues to grow, which has considerably reduced postal costs.
- Tenants' rents were increased by 5% in April.
- Portable access ramps have been purchased for the garden entrance.

Plans for the Future

- Replacement of external windows and damp proofing to flat 1.
- Installation of secondary glazing to ground floor windows.
- The public lecture will be held on 10th October 2014.
- The Society will continue its winter lecture programme.
- The use of rooms for educational and social events will continue to be promoted.
- Investigate savings accounts options to provide an improved return on savings.
- Manager/administrator successor.
- Provide new office computer.

Trustees and their statutory responsibilities

The Trustees (who are also directors of York Medical Society for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

York Medical Society

Report of the Trustees for the year ended 31 December 2013 (Continued)

- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business for the foreseeable future.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Mr M J Stower
Trustee and Treasurer

Date

York Medical Society

Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31 December 2013

	Notes	2013 £	2012 £
Incoming resources			
Resources from generated funds:			
<i>Voluntary funding:</i>			
Donations		-	350
Subscriptions		11,024	12,503
<i>Activities to generate funds:</i>			
Ticket sales		4,200	3,120
Meeting suppers		3,829	4,993
<i>Investment income:</i>			
Rental income		65,641	60,170
Bank interest		55	100
Total incoming resources		84,749	81,236
Resources expended			
Costs of generating funds	2	67,819	75,982
Charitable activities	2	5,400	5,200
Governance costs	2	3,977	10,992
Total resources expended		77,196	92,174
Net movement in funds in the year		7,553	(10,938)
Funds at 1 January 2013		1,266,297	1,277,235
Funds carried forward at 31 December 2013		1,273,850	1,266,297

The notes on pages 9 to 12 form part of these financial statements.

York Medical Society

Balance Sheet as at 31 December 2013

		2013		2012	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		10,399		13,946
Investments – property	7		1,180,000		1,180,000
			1,190,399		1,193,946
Current assets					
Debtors	8	2,633		2,464	
Cash at bank and in hand		84,583		72,810	
		87,216		75,274	
Creditors: amounts falling due within one year	9	(3,765)		(2,923)	
Net current assets			83,451		72,351
Net assets			1,273,850		1,266,297
Funds					
General – unrestricted	10		1,273,850		1,266,297

For the financial year ended 31 December 2013 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year end of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The Financial Statements were approved by the Trustees on and signed on their behalf by:

Mr M J Stower
Trustee and Treasurer

The notes on pages 9 to 12 form part of these financial statements.

Company Registration Number: 07008296

York Medical Society

Notes to the Financial Statements for the year ended 31 December 2013

1. Accounting policies

1.1 Company status

The charity is limited by guarantee and does not have share capital. The liability of members is limited to £1 per member.

1.2 Basis of accounting

These financial statements are prepared on a going concern basis under the historical cost convention and as modified by the revaluation of investment assets and include the results of the Charity's operations as indicated in the Trustees' Report, all of which are continuing. The financial statements have been drawn up in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005), applicable accounting standards and the Companies Act 2006.

1.3 Incoming resources

Income from all sources is recognised in full in the Statement of Financial Activities in the year in which it is receivable.

1.4 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation other than investment properties. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Equipment	15% to 33% Straight line
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1.7 Investment properties

Investment properties are included in the balance sheet at market value.

1.6 Gifts in kind

Donations in kind are recognised as income in the Statement of Financial Activities at the market value of the gift in kind at the date of the donation.

York Medical Society

Notes to the Financial Statements for the year ended 31 December 2013 (continued)

2. Analysis of resources expended

	2013	2012
	£	£
<hr/>		
Cost of generating funds:		
Repairs and renewals	10,504	21,583
Function expenses	14,195	12,842
Cleaning	467	979
Hire of hall	525	850
Lecture expenses	795	863
Staff costs (note 4)	19,854	16,510
Rates	2,083	1,905
Light and heat	3,356	3,545
Insurance	6,447	6,065
Printing and stationery	1,157	677
Telephone and postage	563	789
Accountancy	1,092	780
Sundries	752	736
Bank charges	209	566
Depreciation	5,820	7,292
Loss on disposal of assets	-	-
	<hr/>	<hr/>
	67,819	75,982
<hr/>		
Charitable activities:		
Donations	5,400	5,200
	<hr/>	<hr/>
	5,400	5,200
<hr/>		
Governance costs:		
Legal fees	3,077	8,985
Independent examination	900	900
Valuation fees	-	1,107
	<hr/>	<hr/>
	3,977	10,992
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Notes to the Financial Statements for the year ended 31 December 2013 (continued)

3. Net incoming resources for the year

	2013 £	2012 £
This is stated after charging:-		
Depreciation of tangible assets	5,820	7,292

4. Employment costs

	2013 £	2012 £
Staff costs comprise:		
Wages and salaries	19,238	15,936
Social security costs	616	574
	19,854	16,510

Average number of employees: 2 (2012 – 2)

5. Taxation

The Trust did not have a liability to taxation during the year.

6. Tangible fixed assets

	Equipment £
Cost or valuation	
At 1 January 2013	27,532
Additions	2,273
Disposals	-
At 31 December 2013	29,805
Depreciation	
At 1 January 2013	13,586
Charge for the year	5,820
On disposals	-
At 31 December 2013	19,406
Net book value	
At 31 December 2013	10,399
At 31 December 2012	13,946

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Notes to the Financial Statements for the year ended 31 December 2013 (continued)

7. Investments

	2013 £	2012 £
Investment property		
At 31 December 2012 and 31 December 2013	1,180,000	1,180,000

The property at 23 Stonegate, York was valued on the basis of open market value by the Trustees following professional advice received from Mudd & Co in July 2011. The Trustees do not consider the value to be materially different as at 31 December 2013.

8. Debtors

	2013 £	2012 £
Prepayments and accrued income	2,633	2,464

9. Creditors: amounts falling due within one year

	2013 £	2012 £
Accruals and deferred income	3,765	2,923

10. Unrestricted funds

	2013 £	2012 £
At 1 January 2013	1,266,297	1,277,235
Surplus/(deficit) for the year	7,553	(10,938)
At 31 December 2013	1,273,850	1,266,297