

SOCIETY FOR ACADEMIC PRIMARY CARE

TREASURER'S REPORT 2017

I am pleased to report that the financial position of SAPC remains healthy despite an overall loss this year. This was expected because the ASM 2016 in Dublin, although a successful meeting, was not as profitable as the previous year's meeting in Oxford.

In December 2016, we held a meeting with our accountants, Critchley's based in Oxford, the meeting was attended by Gavin Little, partner at Critchley's, Sue Stewart and me.

Key points arising from the meeting:

- The accountants noted that our regular income (subscriptions) does not meet our regular outgoings. It was their opinion and advice that we should aim to increase subscriptions so that they meet the cost of all the usual administration etc of running SAPC. Then all surplus income (such as that from the ASMs) would be used to grow and expand the Society. Currently the ASM surpluses are funding the shortfall.

Our first priority is to increase the number of members through various activities. We also should ensure that subscriptions keep up with inflation. To this end we propose increasing the subscriptions by £10 each to £85 (for GPs) and £65 for (PHoCuS/non-GPs). Subscriptions were last increased in 2014.

- The Society should keep a reserve of 18 months running costs (£40k) – we plan to move this sum into a building society account although interest rates are still very low.
- We discussed SAPC status as a Community Interest Company – a not for profit organisation and re-visited the idea of Charitable status. The regulations for a Charity are more onerous for Officers – agreed to stay with status quo.
- We discussed the need to develop a plan for spending our surplus in order to grow and expand the Society for the benefit of members. The executive are reviewing this eg SAPC Ambassadors funding to spread the word, making joining the executive more attractive by funding conference fees to attend the SAPC ASM (not travel/accommodation), review prizes.

The income from subscriptions is much lower this year and we are reviewing reasons for this. It appears to be partly due to the timing of membership renewals since the new website came on-line. Many people joined in April/May 2016 and their renewals had not been paid by the year end May 2017.

As planned, this year, we have used part of the surplus from the ASM 2015 (Oxford) to expand our successful mentorship scheme which was extended to clinical staff last year. We are continuing to support Early Career Researcher events and our Special Interest Groups.

We are open to suggestions from the membership for other projects or proposals.

We have continued to spend a little on many different aspects of the Society; raising the profile of the Society through the SAPC Ambassadors. The executive is committed to maximising the benefits of membership, and this is a key underpinning to the evolving 5-year plan for the Society

I continue to be greatly indebted to Sue Stewart for her invaluable support and day to day management of the society's finances.

Joanne Protheroe
10th July 2017