

**The Society for Academic Primary Care**  
**Profit and Loss Account for the Year Ended 31 May 2017**

	2017		2016	
	£	£	£	£
<b>Turnover</b>				
Subscriptions (net of refunds)	20,514		27,725	
ASM income	5,508		32,578	
Reserve account interest (net)	11		14	
Workshop	350		355	
	<u>          </u>	26,383	<u>          </u>	60,672
<b>Expenses</b>				
Secretariat fees	13,372		13,372	
Secretarial services	1,650		1,000	
BT Teleconferencing	397		105	
Survey monkey	-		299	
Mentoring scheme	2,765		-	
Secretariat office expenses	720		240	
Printing/promotion, postage and stationery	1,756		1,094	
Website costs	2,106		5,182	
Travelling expenses	4,275		2,366	
Executive meeting expenses	867		1,500	
Travel awards and conference prizes	950		681	
Yvonne Carter award	500		500	
Travel expenses, non-exec	895		469	
Helen Lester Memorial Lecture	796		215	
Bursaries	200		-	
Early Career Workshop	(203)		1,181	
Special interest group funding and award	1,862		1,500	
Accountancy fees	990		830	
Ballot costs	-		600	
Credit card fees and bank charges	-		360	
	<u>          </u>	(33,898)	<u>          </u>	(31,494)
<b>Other costs</b>				
Corporation tax prior years		<u>          </u>		<u>          </u>
		-		(4)
<b>Net Deficit</b>		<u><u>          </u></u>		<u><u>          </u></u>
		(7,515)		29,174

**The Society for Academic Primary Care**  
**Balance Sheet as at 31 May 2017**

	<b>Note</b>	<b>2017</b>		<b>2016</b>	
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Current assets</b>					
Debtors	2	25,318		4,716	
Cash at bank and in hand		73,259		76,734	
		<u>98,577</u>		<u>81,450</u>	
<b>Current liabilities</b>					
	3	<u>(30,580)</u>		<u>(5,938)</u>	
<b>Net assets</b>			<u>67,997</u>		<u>75,512</u>
<b>Financed by:</b>					
<b>Capital account</b>					
As at 1 June 2016		75,512		48,885	
Net Surplus		<u>-</u>		<u>29,174</u>	
			75,512		78,059
Corporation tax		-		2,547	
Net Deficit		<u>7,515</u>		<u>-</u>	
			<u>(7,515)</u>		<u>(2,547)</u>
			<u>67,997</u>		<u>75,512</u>

**The Society for Academic Primary Care**  
**Notes to the Accounts for the Year Ended 31 May 2017**

**1 Accounting policies**

**Basis of preparation**

The accounts have been prepared under the historical cost convention.

**Turnover**

Turnover represents the invoiced value of sales of goods, net of value added tax.

**2 Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Debtors	10,318	4,716
Other debtors	15,000	-
	<u>25,318</u>	<u>4,716</u>

**3 Current liabilities**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	29,755	-
Corporation tax payable	-	2,546
Accruals	825	3,392
	<u>30,580</u>	<u>5,938</u>