

**THE SOCIETY FOR ACADEMIC PRIMARY CARE
UNAUDITED ACCOUNTS
FOR THE PERIOD ENDED 23 FEBRUARY 2024**

DRAFT

THE SOCIETY FOR ACADEMIC PRIMARY CARE

BUSINESS INFORMATION

Honorary Treasurer

Prof Greg Irving

Business address

Unit 10B
Red House Yard
Gislingham Road
Thornham Magna
Eye
IP23 8HH

Accountants

Richardsons
30 Upper High Street
Thame
Oxfordshire
OX9 3EZ

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THE SOCIETY FOR ACADEMIC PRIMARY CARE

CHARTERED ACCOUNTANTS' REPORT TO THE PROPRIETOR

ON THE UNAUDITED ACCOUNTS OF THE SOCIETY FOR ACADEMIC PRIMARY CARE

In accordance with our terms of engagement, we have prepared for your approval the accounts of The Society for Academic Primary Care for the Period, set out on pages 2 to 4 from the entity's accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/members/handbook.

This report is made solely to you, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of The Society for Academic Primary Care and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release TECH08/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than you, for our work or for this report.

You have approved the accounts for the Period 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.

Richardsons

Chartered Accountants

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30 Upper High Street
Thame
Oxfordshire
OX9 3EZ

THE SOCIETY FOR ACADEMIC PRIMARY CARE**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 23 FEBRUARY 2024**

	Period ended 23 February 2024		Year ended 30 April 2023	
	£	£	£	£
Turnover				
Subscriptions (net of refunds)		38,165		28,981
ASM income		(3,371)		(8,187)
Registration Fees		137,045		-
Interest		836		314
Other income (tax refund)		500		-
		<u>173,175</u>		<u>21,108</u>
Cost of sales				
Direct costs	11,981		12,613	
	<u>11,981</u>		<u>12,613</u>	
		(11,981)		(12,613)
Gross profit	93.08%	161,194	40.25%	8,495
Administrative expenses				
Secretariat fees	39,880		18,762	
Registration fees	-		3,525	
Election of executive members	1,866		-	
Conference expenses	92,634		-	
Printing, postage and stationery	57		67	
Awards and prizes	1,700		1,650	
Helen Lester Memorial Lecture	-		67	
Bursaries	500		-	
Advertising	100		-	
Website costs	1,212		760	
Executive meeting expenses (Zoom)	406		99	
GP Scholarship	-		2,000	
Travelling expenses	-		457	
Gifts	-		896	
Legal and professional fees	1,728		246	
Accountancy	2,249		2,629	
Bank charges	2,271		861	
Discounts allowed	540		300	
Corporation tax	159		-	
		<u>(145,302)</u>		<u>(32,319)</u>
		15,892		(23,824)
Other operating income				
Sundry income		12,635		11,542
Operating profit/(loss)		<u>28,527</u>		<u>(12,282)</u>

THE SOCIETY FOR ACADEMIC PRIMARY CARE**BALANCE SHEET****AS AT 23 FEBRUARY 2024**

	Notes	2024 £	£	2023 £	£
Current assets					
Trade debtors		2,155		11,430	
Other debtors		7,500		7,000	
Prepayments		3,653		-	
Cash at bank and in hand		112,662		94,795	
		<u>125,970</u>		<u>113,225</u>	
Current liabilities					
Trade creditors		400		-	
Other creditors		159		-	
Accruals		2,220		2,550	
		<u>2,779</u>		<u>2,550</u>	
Net current assets			<u>123,191</u>		<u>110,675</u>
Capital account					
At 1 May 2023			110,675		69,490
Capital introduced			(16,011)		53,467
Profit/(Loss) for the Period			28,527		(12,282)
			<u>123,191</u>		<u>110,675</u>

In accordance with the terms of engagement of Richardsons, I approve the accounts set out on pages 2 to 4. I acknowledge my responsibility for the accounts, including the appropriateness of the accounting basis as set out in note 1 to the accounts, and for providing Richardsons with all information and explanations necessary for their compilation.

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Prof Greg Irving

Date :

THE SOCIETY FOR ACADEMIC PRIMARY CARE

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 23 FEBRUARY 2024

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services.

1.3 Reporting period

These financial statements are for a period shorter than 12 months, due to The Society for Academic Primary Care becoming an incorporated company from the 24 February 2024.

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