

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 March 2020**  
**for**  
**Liverpool Medical Students' Society**

Kinsella Clarke Limited  
61 Stanley Road  
Bootle  
Merseyside  
L20 7BZ

**Contents of the Financial Statements  
for the Year Ended 31 March 2020**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 5
<b>Independent Examiner's Report</b>	6
<b>Statement of Financial Activities</b>	7
<b>Statement of Financial Position</b>	8
<b>Notes to the Financial Statements</b>	9 to 12
<b>Detailed Statement of Financial Activities</b>	13

**Report of the Trustees  
for the Year Ended 31 March 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**Report of the Trustees  
for the Year Ended 31 March 2020**

**OBJECTIVES AND ACTIVITIES**

**Structure, governance and management**

Nature of Governing Document and how the Charity is Constituted

The Liverpool Medical Students' Society is a charitable students' society, which is devoted and committed to the academic, welfare, social, extra-curricular, developmental and charitable giving needs of its Members. It provides the structure and platform for all Medical Students studying in the Merseyside area to become involved in a variety of activities and outlets, allowing them to enrich their lives and become diverse and well-rounded people.

The Society is a Charitable Company limited by Guarantee, without share capital, and governed by Articles of Association and a Memorandum. It was incorporated on 10th March 2016, and registered by the Charity Commission for England and Wales on 21st June 2016.

These articles state that:

I. The Liverpool Medical Students' Society is committed to the academic, welfare, social, extra-curricular, developmental and charitable giving needs of its Members. These Articles have been created to give the Trustees authority to manage the affairs of the Society in a manner appropriate to those established in this document and the ethos of the Society.

II. When the Trustees set to enact constitutional change to the make-up of the Society's governance or structure, it shall do so appropriately and properly and with consideration to its Members' interests at all times.

III. The Society shall not affiliate to any political party or religious organisation.

IV. The Society embraces and endorses the protections, entitlements and provisions of the Equality Act 2010 in all Society business and matters.

V. The Society endorses the UK Government's & Chief Medical Officers' guidelines and recommendations for responsible alcohol consumption in all of its events and activities.

VI. The Society shall encourage social integration at all levels. The Officers, Trustees, and Full Committee shall encourage inclusively and representation of all Members at all times.

In addition, the Objectives of the Society, approved by the Charity Commission for England and Wales, are:

1. The protection, advancement, furtherance and promotion of the interests of its Members and Alumni Associates at all times;
2. The furthering and promotion of academic excellence among its Members through the holding of regular teaching programmes and the promotion of academic events, revision lectures, and other such seminars, presentations and tutorials;
3. The encouragement and organisation of fundraising for local and national registered charities;
4. Providing pastoral support to protect, further, advance and promote the physical, mental, emotional and developmental wellbeing and welfare of its Members at all times;
5. The encouragement of social integration and camaraderie among its Members in the organisation of a range of curricular and extracurricular activities and events of a social, sporting, academic, vocational, cultural, charitable and professional nature;
6. The holding of meetings at which the moral, intellectual, vocational, technical and artistic interests of its Members are encouraged;
7. The encouragement and organisation of sporting activities among its Members;
8. The dissemination of information regarding the Society and its Members through the publication of an official Society journal, namely 'Sphincter', and through the use of an official Society internet website, and appropriate social media.

Governance - The Board of Trustees

**Report of the Trustees  
for the Year Ended 31 March 2020**

Our Board of Trustees is responsible for ensuring the organisation remains fit for purpose, and for setting the strategy of the organisation in consultation with the Officers of the Society and the Full Committee. It also approves all changes to the Articles of Association, the annual trustees' report and accounts (this document), and monitors the Society's activity, through the Officers.

The Board shall meet at least once per year and be responsible for overseeing the governance and administration of the Society and may exercise all the powers of the Society. A Meeting of the Trustees at which a quorum is present, in accordance with Article 11.11, may exercise all powers exercisable by the Trustees. The Trustees shall defer to the Officers of the Society with business relating to the day-to-day running of the Society. The Officers shall advise the Board regarding Society convention not codified in these Articles, relating to every matter requested.

The Membership of the Board of Trustees (14 members) is defined as follows:

- Ten members who previously held, or currently hold student membership of the Society
- One member must have a legal qualification
- One member will be the current Honorary Life President (when in use)
- One member will have been an Honorary President of the society
- Five members will have previously been, or currently are Officers of the society
- In addition, the Officers of the Society, will become Trustees once every five years, in-line with the replacement of Trustees.

**Governance - The Officers of the Society**

Three student Officers run the day to day business of the Society, The President, The Treasurer and The Secretary. These are the de-facto executives of the Charity and run all activities. They are replaced once every 12 months following elections via secret ballot every March. We follow the convention laid out in the Education Act 1994 in that they are able to serve a maximum of two terms of office. The Officers are afforded considerable delegated powers by the Trustees to carry out their duties effectively, and report back to them regularly, as duly constituted in the Articles of Association.

**Governance - The Full Committee**

Finally, The Full Committee of the Society consists of 39 members who are lead by the Officers and carry out a wide portfolio of roles related to the workings and events of the Society.

**Governance - Annual General Meeting (AGM)**

The Society's AGM is normally held each March. However due to the Covid 19 pandemic this has not yet been possible to conduct due to social distancing measures. A Virtual AGM will be held via video conferencing at the earliest possible convenience.

**Report of the Trustees  
for the Year Ended 31 March 2020**

**OBJECTIVES AND ACTIVITIES**

**Charity objectives and activities undertaken in relation to these objects**

**The LMSS**

The Liverpool Medical Students' Society exists in a charity in its own right and is an integral part of medical student life in the Liverpool area. We have over 1,000 members, and we constantly work to enrich their lives.

**Public Benefit Statement**

The Trustees have given due consideration to Charity Commission published guidance on the operation of the public benefit requirement and are satisfied that the charity meets these requirements.

**LMSS Activities during 2019/20**

The LMSS continued to progress as a Limited Company and as a Registered Charity, with continuation of the social, academic and pastoral events and opportunities for all members.

The process of financial supervision by the trustees was continued, with spending of less than £250 to be approved by officers, one trustee (Paul Fitzsimons) to approve any spending up to £1000, and the chair of the board to approve any spending over £1000. This was successful throughout the year.

The LMSS was ratified by the University and Medical School as part of the Association of Clinical Societies. The officers Hamish Baxter, Perseus Wace and Chloe Queenan met with the ACS, including the vets and dentists, in January before Covid-19 meant that subsequent meetings were postponed. Several LMSS events including Freshers Faire were held in University buildings, and the relationship with the University continues to develop with the support of our Dean Professor Scott.

The society has organised and overseen a full calendar of successful social, academic and charitable events this year, with another great uptake of first year members, and good attendance from the first years to our events.

Alumni ball last March was very successful, and we had planned for a larger event this April before it had to be cancelled due to Covid-19. The alumni donation plans are in continued development to be a key source of income for the society.

The Charity representatives this year raised money for Claire House Children's Hospice and Wirral Mind through a variety of events and raffles, with over £20,000 raised over the financial year. Charity fundraising continues to be one of the core goals of the society, and this year the profits of our Summer Ball, two charity November dinners, and the new Strictly Come Dancing all going to charity.

The trustees and officers have worked together to ensure the continuation of the society, as well as strengthening relationships with alumni and with the university to move forward in the future. The LMSS continues to develop and improve as a society.

The Honorary Life President is Mr. Ronald Templeton.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

10056475 (England and Wales)

**Registered Charity number**

1167764

**Report of the Trustees  
for the Year Ended 31 March 2020**

**Registered office**

LMSS Office, School of Medicine  
Cedar House  
Ashton Street  
Liverpool  
Merseyside  
L69 3GE

**Trustees**

Dr T A Capstick Doctor  
Dr E C Lane Doctor  
Dr T J H Powell Doctor  
Dr P D Batty Doctor (resigned 12.3.20)  
Dr A E Caffel Doctor  
P G A Fitzsimons Solicitor  
Captain S J Green Army Officer (resigned 7.4.20)  
Dr J A Hussey Doctor  
Dr K Kelly Doctor  
Dr C M Littlewood Doctor (resigned 18.7.19)  
R J Templeton Retired  
M R Zeiderman Surgeon  
Dr E J Cole Doctor  
Professor J P Kingsland Doctor  
Dr A J Boone Doctor (appointed 13.9.19)  
Dr C M Lewis-Jones Doctor (appointed 3.7.19)  
Dr T C Wellens Doctor (appointed 17.1.20)  
Dr T J Greenhalgh Doctor (appointed 17.1.20)

**Company Secretary**

Miss E Briegal

**Independent Examiner**

Simon Kirkham FCCA  
Kinsella Clarke Limited  
61 Stanley Road  
Bootle  
Merseyside  
L20 7BZ

Approved by order of the board of trustees on 15 July 2020 and signed on its behalf by:

M R Zeiderman - Trustee

**Independent Examiner's Report to the Trustees of  
Liverpool Medical Students' Society**

**Independent examiner's report to the trustees of Liverpool Medical Students' Society ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2020.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Simon Kirkham FCCA  
Kinsella Clarke Limited  
61 Stanley Road  
Bootle  
Merseyside  
L20 7BZ

17 July 2020



**Statement of Financial Activities  
for the Year Ended 31 March 2020**

		31.3.20 Unrestricted fund £	31.3.19 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		103,384	102,661
Other trading activities	2	9,783	5,923
Investment income	3	8	4
<b>Total</b>		<u>113,175</u>	<u>108,588</u>
 <b>EXPENDITURE ON</b>			
Raising funds		104,602	98,966
Other		273	-
<b>Total</b>		<u>104,875</u>	<u>98,966</u>
 <b>NET INCOME</b>		<u>8,300</u>	<u>9,622</u>
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		21,858	12,236
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>30,158</u></u>	<u><u>21,858</u></u>

The notes form part of these financial statements

**Statement of Financial Position  
31 March 2020**

	Notes	31.3.20 Total funds £	31.3.19 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	7	2,519	1,700
<b>CURRENT ASSETS</b>			
Stocks	8	856	856
Debtors	9	-	3,088
Cash at bank and in hand		29,495	18,764
		<u>30,351</u>	<u>22,708</u>
<b>CREDITORS</b>			
Amounts falling due within one year	10	(2,712)	(2,550)
<b>NET CURRENT ASSETS</b>		<u>27,639</u>	<u>20,158</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>30,158</u>	<u>21,858</u>
<b>NET ASSETS</b>		<u>30,158</u>	<u>21,858</u>
<b>FUNDS</b>	11		
Unrestricted funds		<u>30,158</u>	<u>21,858</u>
<b>TOTAL FUNDS</b>		<u>30,158</u>	<u>21,858</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 15 July 2020 and were signed on its behalf by:

M R Zeiderman - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 March 2020**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**2. OTHER TRADING ACTIVITIES**

	31.3.20	31.3.19
	£	£
Sponsorships	9,783	5,923
	<u>          </u>	<u>          </u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020**

**3. INVESTMENT INCOME**

	31.3.20	31.3.19
	£	£
Deposit account interest	8	4
	<u>8</u>	<u>4</u>

**4. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.3.20	31.3.19
	£	£
Depreciation - owned assets	273	-
Events and venue hire	88,647	81,388
	<u>88,647</u>	<u>81,388</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2020 nor for the year ended 31 March 2019.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	102,661
Other trading activities	5,923
Investment income	4
<b>Total</b>	<u>108,588</u>
<b>EXPENDITURE ON</b>	
Raising funds	98,966
<b>NET INCOME</b>	<u>9,622</u>
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	12,236
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>21,858</u></u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2019	-	1,700	1,700
Additions	1,092	-	1,092
	<u>1,092</u>	<u>1,700</u>	<u>2,792</u>
At 31 March 2020			
<b>DEPRECIATION</b>			
Charge for year	273	-	273
	<u>273</u>	<u>-</u>	<u>273</u>
<b>NET BOOK VALUE</b>			
At 31 March 2020	819	1,700	2,519
	<u>819</u>	<u>1,700</u>	<u>2,519</u>
At 31 March 2019	-	1,700	1,700
	<u>-</u>	<u>1,700</u>	<u>1,700</u>

8. STOCKS

	31.3.20 £	31.3.19 £
Stocks	856	856
	<u>856</u>	<u>856</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Trade debtors	-	3,088
	<u>-</u>	<u>3,088</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Trade creditors	672	750
Accruals and deferred income	2,040	1,800
	<u>2,712</u>	<u>2,550</u>

11. MOVEMENT IN FUNDS

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
<b>Unrestricted funds</b>			
General fund	21,858	8,300	30,158
	<u>21,858</u>	<u>8,300</u>	<u>30,158</u>
<b>TOTAL FUNDS</b>	<u>21,858</u>	<u>8,300</u>	<u>30,158</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020**

**11. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	113,175	(104,875)	8,300
<b>TOTAL FUNDS</b>	<u>113,175</u>	<u>(104,875)</u>	<u>8,300</u>

**Comparatives for movement in funds**

	At 1.4.18 £	Net movement in funds £	At 31.3.19 £
<b>Unrestricted funds</b>			
General fund	12,236	9,622	21,858
<b>TOTAL FUNDS</b>	<u>12,236</u>	<u>9,622</u>	<u>21,858</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	108,588	(98,966)	9,622
<b>TOTAL FUNDS</b>	<u>108,588</u>	<u>(98,966)</u>	<u>9,622</u>

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2020.

**Detailed Statement of Financial Activities  
for the Year Ended 31 March 2020**

	31.3.20 £	31.3.19 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	33,191	14,318
memberships	70,193	88,343
	<hr/>	<hr/>
	103,384	102,661
<b>Other trading activities</b>		
Sponsorships	9,783	5,923
<b>Investment income</b>		
Deposit account interest	8	4
	<hr/>	<hr/>
<b>Total incoming resources</b>	113,175	108,588
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Events and venue hire	88,647	81,388
Committee expenses	907	298
Member expenses	-	3,314
Postage and stationery	951	443
Merchandise	4,289	1,846
Donations given	5,971	1,712
Travel costs	-	5,530
Publications	-	1,294
Accountancy	2,070	1,950
Bank charges	330	-
Legal and professional fees	1,437	1,191
	<hr/>	<hr/>
	104,602	98,966
<b>Other trading activities</b>		
Opening stock	856	856
Closing stock	(856)	(856)
	<hr/>	<hr/>
	-	-
<b>Other</b>		
Fixtures and fittings	273	-
	<hr/>	<hr/>
<b>Total resources expended</b>	104,875	98,966
	<hr/>	<hr/>
<b>Net income</b>	8,300	9,622
	<hr/>	<hr/>

This page does not form part of the statutory financial statements