

REGISTERED COMPANY NUMBER: 10056475 (England and Wales)
REGISTERED CHARITY NUMBER: 1167764

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2022
for
Liverpool Medical Students' Society

Kinsella Clarke Limited
61 Stanley Road
Bootle
Merseyside
L20 7BZ

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for the Year Ended 31 March 2022**

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**Report of the Trustees
for the Year Ended 31 March 2022**

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 2022. 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 2022**

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 2022**

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 2022**

OBJECTIVES AND ACTIVITIES

Charity objectives and activities undertaken in relation to these objects

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 2021/2022

Despite the ongoing COVID-19 pandemic, the LMSS continued to progress as a Limited Company and as a Registered Charity in the 2021/22 financial year, providing social, academic, pastoral, and charitable fundraising opportunities for all members and students at the University of Liverpool School of Medicine. We were able to move away from all events being in an online format to face-to-face, with the exception of one event which had to be cancelled due to rising cases.

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 which has been successfully implemented throughout the year.

The society has continued its close working relationship with the dentist's and vet's societies as part of the Association of Clinical Societies (ACS) with meetings resumed as the COVID-19 pandemic eased. The society has continued to maintain close contact with Professor Hazel Scott, the dean of Liverpool Medical School and sought her advice with aspects of the society.

As more face-to-face activities were able to take place, the LMSS was able to hold more events this year such as Annual Ball, Annual and Charity dinners, Charity Strictly Come Dancing and Ordinary Meetings to name a few. The society continued to carry out one its core aims, charitable fundraising in Merseyside. Our Charity representatives for Claire House Children's Hospice and Wirral Mind organised raffles at a variety of our large events, a 100km charity cycle, and charity walk up the Yorkshire 3 Peaks. A final total of £20,664.50 was raised for our chosen charities of which we are extremely proud of.

This year we have welcomed 263 new members to the society with great engagement of the first year students in the first term and throughout the year. After a 18 months of few face-to-face events our members and student body have enjoyed returning to a sense of normality with good feedback from the students regarding the society. The Officers of the society for the 2021/2022 academic year, Chloe McGrath, Oscar Edginton and Charlie Hextall, organised a host of events for the first year students which included a city bus tour around the sights of Liverpool.

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 2022**

Registered office

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

Trustees

Dr T A Capstick Doctor (resigned 26.6.21)
Dr A E Caffel Doctor (resigned 17.5.22)
P G A Fitzsimons Solicitor (resigned 17.5.22)
Dr J A Hussey Doctor (resigned 17.5.22)
Dr K Kelly Doctor
R J Templeton Retired (resigned 24.4.21)
M R Zeiderman Surgeon (resigned 17.5.22)
Dr E J Cole Doctor
Professor J P Kingsland Doctor
Dr A J Boone Doctor
Dr C M Lewis-Jones Doctor
Dr T C Wellens Doctor (resigned 17.5.22)
Dr T J Greenhalgh Doctor
C A Findlay Doctor (appointed 26.6.21)
Dr C A Waldon Doctor
Dr A M Griffin Doctor (appointed 1.11.21)
Dr B D O'Connor (appointed 17.5.22)
Dr J D O'Donnell (appointed 17.5.22)
Dr M J Paton (appointed 17.5.22)

Company Secretaries

Ms E A Wilkinson

Independent Examiner

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

Approved by order of the board of trustees on 22/11/22 and signed on its behalf by:



.....
Dr B D O'Connor - 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 2022.

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

Date:23/11/2022.....

**Statement of Financial Activities
for the Year Ended 31 March 2022**

	Notes	31.3.22 Unrestricted fund £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		123,535	19,749
Other trading activities	2	7,370	1,400
Investment income	3	1	2
Total		<u>130,906</u>	<u>21,151</u>
 EXPENDITURE ON			
Raising funds		118,803	20,312
Other		825	205
Total		<u>119,628</u>	<u>20,517</u>
NET INCOME		11,278	634
 RECONCILIATION OF FUNDS			
Total funds brought forward		30,792	30,158
TOTAL FUNDS CARRIED FORWARD		<u><u>42,070</u></u>	<u><u>30,792</u></u>

Statement of Financial Position
31 March 2022

	Notes	31.3.22 Total funds £	31.3.21 Total funds £
FIXED ASSETS			
Tangible assets	7	1,489	2,314
CURRENT ASSETS			
Stocks	8	916	213
Debtors	9	250	-
Cash at bank and in hand		41,917	31,091
		<u>43,083</u>	<u>31,304</u>
CREDITORS			
Amounts falling due within one year	10	(2,502)	(2,826)
		<u>40,581</u>	<u>28,478</u>
NET CURRENT ASSETS			
		<u>42,070</u>	<u>30,792</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>42,070</u>	<u>30,792</u>
NET ASSETS			
		<u>42,070</u>	<u>30,792</u>
FUNDS	11		
Unrestricted funds		42,070	30,792
TOTAL FUNDS		<u>42,070</u>	<u>30,792</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 22/4/22 and were signed on its behalf by:



.....
B D O'Connor - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

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.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

2. OTHER TRADING ACTIVITIES

	31.3.22	31.3.21
	£	£
Sponsorships	7,370	1,400

3. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Deposit account interest	1	2

4. NET INCOME/(EXPENDITURE)

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

	31.3.22	31.3.21
	£	£
Depreciation - owned assets	825	205
Events and venue hire	98,056	2,040

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	19,749
Other trading activities	1,400
Investment income	2
Total	21,151
EXPENDITURE ON	
Raising funds	20,312
Other	205
Total	20,517
NET INCOME	634
RECONCILIATION OF FUNDS	
Total funds brought forward	30,158

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

TOTAL FUNDS CARRIED FORWARD

30,792

7. TANGIBLE FIXED ASSETS

Fixtures
and
fittings
£

Computer
equipment
£

Totals
£

COST

At 1 April 2021 and 31 March 2022

1,092

1,700

2,792

DEPRECIATION

At 1 April 2021

478

-

478

Charge for year

258

567

825

At 31 March 2022

736

567

1,303

NET BOOK VALUE

At 31 March 2022

356

1,133

1,489

At 31 March 2021

614

1,700

2,314

8. STOCKS

31.3.22
£

31.3.21
£

Stocks

916

213

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.22
£

31.3.21
£

Other debtors

250

-

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade creditors	78	402
Accruals and deferred income	2,424	2,424
	<u>2,502</u>	<u>2,826</u>

11. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	30,792	11,278	42,070
	<u>30,792</u>	<u>11,278</u>	<u>42,070</u>
TOTAL FUNDS	<u>30,792</u>	<u>11,278</u>	<u>42,070</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	130,906	(119,628)	11,278
	<u>130,906</u>	<u>(119,628)</u>	<u>11,278</u>
TOTAL FUNDS	<u>130,906</u>	<u>(119,628)</u>	<u>11,278</u>

Comparatives for movement in funds

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	30,158	634	30,792
	<u>30,158</u>	<u>634</u>	<u>30,792</u>
TOTAL FUNDS	<u>30,158</u>	<u>634</u>	<u>30,792</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	21,151	(20,517)	634
	<u>21,151</u>	<u>(20,517)</u>	<u>634</u>
TOTAL FUNDS	<u>21,151</u>	<u>(20,517)</u>	<u>634</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2022**

	31.3.22 £	31.3.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,467	2,754
Charity event income	48,301	-
memberships	73,767	16,995
	<u>123,535</u>	<u>19,749</u>
Other trading activities		
Sponsorships	7,370	1,400
Investment income		
Deposit account interest	<u>1</u>	<u>2</u>
Total incoming resources	<u>130,906</u>	<u>21,151</u>
EXPENDITURE		
Raising donations and legacies		
Events and venue hire	98,056	2,040
Committee expenses	2,041	213
Postage and stationery	1,156	1,153
Merchandise	7,533	7,560
Donations given	3,863	3,957
Accountancy	2,100	2,436
Subscription	1,014	956
Bank charges	2,457	68
Insurance	1,285	1,285
	<u>119,505</u>	<u>19,668</u>
Other trading activities		
Opening stock	212	856
Closing stock	(914)	(212)
	<u>(702)</u>	<u>644</u>
Other		
Fixtures and fittings	258	205
Computer equipment	567	-
	<u>825</u>	<u>205</u>
Total resources expended	<u>119,628</u>	<u>20,517</u>
Net income	<u><u>11,278</u></u>	<u><u>634</u></u>