

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

FOR
THE MEDICO-LEGAL SOCIETY**

Thorne Lancaster Parker
Chartered Accountants &
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THE MEDICO-LEGAL SOCIETY

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for the year ended 31 December 2018**

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THE MEDICO-LEGAL SOCIETY

REPORT OF THE TRUSTEES for the year ended 31 December 2018

The Medico-Legal Society is an unincorporated registered charity (No. 214508) governed by its memorandum and articles of association. The Medico-Legal Society registered address is:

70 Swifts Green Road
LUTON
Beds
LU2 8BW

COUNCIL MEMBERS

The following individuals were council members for the period 1 January 2018 to 31 December 2018:

Mr Daniel Haines - Retired as President in October 2018
Dr Roy Palmer – Past President
Ms Eleanor Platt QC – Past President
Mr Bertie Leigh – Past President
Mr Malcolm Brahams – Vice President until June 2016
Mr Colin Bishop
Dr Neville Davis - MBE
Dr Tania Francis
Mr Charles Bennett
Dr James Pattison
Dr Sarah Galbraith
Dr Harry Zeitlin
Dr Chris Martin
Ms Evelyn Palmer
Mr Simon Readhead Q.C.
Ms Mellissa Lee
Ms Elizabeth Pygott (re-joined in 2018 following an absence)

President:	Sir Robert Francis Q.C. appointed October 2018
Honorary Treasurer:	Mrs Anne Raikes – appointed June 2018
Editor – Medico Legal Journal:	Mrs Diana Brahams
Honorary Medical Secretary:	Dr Gerrard Burnett
Honorary Legal Secretary	Ms Sandra Marcantonio

AUDITORS

Thorne Lancaster Parker
Chartered Accountants & Statutory Auditors
4th Floor, Venture House
27/29 Glasshouse Street
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W1B 5DF

THE MEDICO-LEGAL SOCIETY

REPORT OF THE TRUSTEES – CONTINUED for the year ended 31 December 2018

The trustees present their report with the financial statements of the charity for the year ended 31 December 2018. 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 2015).

OBJECTIVES

The object of the society is to promote Medico-Legal knowledge in all its aspects. This is to be achieved by holding meetings at which papers are read and discussed. There have been no material changes in policy since the last report.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REVIEW OF ACTIVITIES BY THE HONORARY LEGAL SECRETARY

In the year ending the 31st December 2018, there were 37 new membership applications; 29 full and eight student memberships, all were accepted. As at December 2018 The Society had 232 full members, however, a number of those individuals recorded had not paid. The Council has taken action this year to address, in a more timely fashion, those whose subscriptions have lapsed. In addition the Society has two individuals who have honorary memberships.

The Society held 9 meetings during 2018, prior to which the Council met on each occasion. During the course of Council meetings, the Council discussed the remaining programme for 2018 and other relevant business.

During 2018 the Society was fortunate to be honoured by distinguished speakers:

11 January 2018 Gene Mathews and Nancy Williams, Leigh Day solicitors Post Brexit Crystal Ball Gazing: What the future holds for Phase 1 clinical trials in the UK

8 February 2018 Billy Kenber, Journalist, The Times, A Bitter Pill to Swallow – how price-hiking drug companies exploit the NHS

8 March 2018 Melvin Sandell, Health and Safety Executive, Theme Park and Fairground Risks

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REPORT OF THE TRUSTEES - CONTINUED for the year ended 31 December 2018

12 April 2018 Dr Elizabeth Wilkinson, The Implications of a ‘German Wings’ disaster in the UK

10 May 2018 Dr Ganesh Suntharalingham, Intensive Care Consultant, Intensive Care – a haven of last resort or a highly selective treatment

14 June 2018 Professor Ian Roberts, Death and Re-birth of the Autopsy

11 October 2018 Sir Robert Francis Q.C. President of the Medico-legal Society Medical Professionalism in the 21st Century

8 November 2018 Lady Justice Hallett, Objectivity in an Adversarial System (Our Nominated ‘Minty’ Lecture)

13 December 2018 Dr Bernadette Wren, Consultant Clinical Psychologist Ethico-Legal Issues arising in the care of Gender-Variant Children and adolescents.

The Annual Dinner of the Society was held on 20 May 2018 at Apothecaries Hall, the Worshipful Society of Apothecaries. The speakers were Rosalind Wright Q.C., who gave the toast to Medicine and Dr David Wright, who gave the toast to ‘ the Law’.

The Annual General Meeting of the Society was held on 14 June 2018.

TRUSTEES

The trustees named on page 1 have served throughout the year. Appointment of trustees is governed by the trust deed of the charity.

REVIEW OF THE FINANCIAL POSITION BY THE HONORARY TREASURER

Expenses exceeded income by £14,641 in 2018 compared with a deficit of £7,585 in 2017. This difference is predominately the result of moving to accounting for subscriptions and the costs of the meetings in the year to which they refer. This has resulted in lower subscriptions and higher meeting costs in 2018. Going forward, we will be comparing like with like and presenting a more meaningful picture.

However, the Council is aware of a continuing trend of operating losses and is taking steps to reduce costs and encourage new members to join in order to counter this trend.

After a reduction in the value of investments in 2018 of £7,013 (2017 registered a gain of £6,698) plus a small loss of £493 on sale of some assets to provide funds, the total reduction in Reserves over 2018 was £22,147 (2017 an overall fall of £2,247). £13,000 of this difference in 2018 over 2017 is the impact of market movement on investments.

Total reserves as at 31 December 2018 amounted to £76,456, made up of cash at bank as adjusted for amounts due to and from the Society plus an investment portfolio.

Subscriptions for 2018 totalled £14,663 compared with £14,513 recorded in 2017.

Income from investments amounted to £8,292 compared with £8,914 in 2017.

Details of income and expenses can be found in the Statement of Financial Activities on page 6

THE MEDICO-LEGAL SOCIETY

REPORT OF THE TRUSTEES - CONTINUED **for the year ended 31 December 2018**

INVESTMENT POWERS

The constitution of the charity authorises the trustees to make and hold investments, which they see as appropriate using the general funds of the charity.

RESERVES POLICY

The policy of the charity is to maintain sufficient funds so that over a period of time sufficient income can be generated from the funds held to carry out the functions of the charity.

RISK ANALYSIS

The trustees who are responsible for the charity are implementing risk management as a matter of policy. A review has taken place and it has considered the following main areas of risk.

Investments:	Consideration of responsibility of brokers to the trust and stock market performance.
Accounts:	Production of annual accounts together with internal management controls.
Charitable Objects:	Ensuring that the charity funds are used in accordance with the trust's charitable objects.

By order of the trustees on 13 June 2019

Sir Robert Francis QC -

President

Mrs Anne Raikes -

Treasurer

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE MEDICO-LEGAL SOCIETY

We have audited the financial statements of The Medico-Legal Society in London for the year ended 31 December 2018 on pages five to eleven. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the charity's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees Responsibilities set out on page two, the trustees are responsible for the preparation of the financial statements which give a true and fair view.

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with regulations made under Section 154 of that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2018 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Thorne Lancaster Parker
Chartered Accountants &
Statutory Auditors
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London
W1B 5DF
June 2019

THE MEDICO-LEGAL SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2018

		2018	2017
	Notes	£	£
INCOMING RESOURCES	1(b)		
Subscriptions		14,663	14,513
Investment income:			
UK Managed Funds and Investment Companies		4,063	4,008
Income from Minty bequest		4,229	4,906
		<u>8,292</u>	<u>8,914</u>
Other income:			
Annual dinner		7,000	10,246
Total incoming resources		<u>29,955</u>	<u>33,673</u>
RESOURCES EXPENDED	1(c)		
Direct charitable expenditure:			
Expenses of meetings		(15,315)	(12,847)
Journal production		(5,168)	(2,724)
Annual dinner costs		(6,726)	(8,794)
Administration expenses		<u>(5,146)</u>	<u>(4,835)</u>
		(32,355)	(29,200)
Governance costs			
Honorarium		(6,000)	(6,000)
Insurance		(2,410)	(2,299)
Accountancy		(600)	(600)
Auditor's remuneration		(1,680)	(1,680)
Web site set up and management		(465)	(247)
Investment management charges		(912)	(953)
Bank charges		-	(30)
Sundry expenses		<u>(174)</u>	<u>(249)</u>
		(12,241)	(12,058)
Total resources expended		<u>(44,596)</u>	<u>(41,258)</u>
Net outgoing resources		(14,641)	(7,585)
Other recognised gains and losses			
Realised loss on investments		(493)	(1,360)
Unrealised loss (2017 gain) on investments		<u>(7,013)</u>	<u>6,698</u>
		(22,147)	(2,247)
Total net movement in funds		(22,147)	(2,247)
Fund balances brought forward at 1 January 2018		98,603	100,850
Fund balances carried forward at 31 December 2018		<u>76,456</u>	<u>98,603</u>

THE MEDICO-LEGAL SOCIETY

STATEMENT OF FINANCIAL POSITION
At 31 December 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Investments	2	<u>68,874</u>	<u>86,611</u>
CURRENT ASSETS			
Debtors	3	122	3,013
Prepayments	3	1,649	-
Cash at bank and in hand	4	<u>15,130</u>	<u>11,259</u>
		<u>16,901</u>	<u>14,272</u>
CREDITORS:			
Subscriptions in advance	5	(3,325)	
Amounts falling due in one year	5	<u>(5,994)</u>	<u>(2,280)</u>
		<u>(9,319)</u>	<u>(2,280)</u>
NET CURRENT ASSETS		<u>7,582</u>	<u>11,992</u>
TOTAL NET ASSETS		<u>76,456</u>	<u>98,603</u>
FUNDS			
Income and expenditure account	6	<u>76,456</u>	<u>98,603</u>

The financial statements were approved by the Board of Trustees on 13 June 2019 and were signed on its behalf by:

Mrs Anne Raikes - Treasurer

Sir Robert Francis - President

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2018

1. ACCOUNTING POLICIES

(a) Basis of preparing the financial statements

The financial statements of the charity, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'EFA, the and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

(b) Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

(c) Resources expended

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.

(d) Taxation

The charity is exempt from tax on its charitable activities.

(e) Investments

Investments are stated at market value at the statement of financial position date. The Statement of Financial Activities includes the realised gains and losses on acquisitions and disposals as well as the unrealised gains and losses throughout the year. The unrealised gains or losses represent the difference between the market value and the book value on the annual accounting date, namely 31 December 2018. Unrealised gains or losses are transferred to the accumulated fund. The actual gain or loss will depend upon the prices ruling at the time of sale. The figure for unrealised gains is therefore only an indication of the position.

(f) Irrecoverable vat

Irrecoverable VAT is charged against the category of resources for which the related expenditure was incurred.

THE MEDICO-LEGAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2018

2. FIXED ASSET INVESTMENTS

	2018	2017
	£	£
Market value at 1 January 2018	86,611	82,976
Acquisitions	-	15,493
Disposals	(10,231)	(17,196)
Revaluation	(7,506)	5,338
Market value at 31 December 2018	<u>68,874</u>	<u>86,611</u>
Investments at market value comprised:		
Corporate bonds	-	10,724
Bond funds	9,815	10,383
Real estate investments trusts	-	7,020
Preference shares	6,900	7,825
UK equities	24,529	27,677
Global	6,810	7,955
Asia ex Japan	8,498	8,853
Property	6,660	-
Alternative Strategies	5,663	6,175
Cash	-	-
	<u>68,874</u>	<u>86,611</u>
Historical cost	<u>64,002</u>	<u>75,136</u>

THE MEDICO-LEGAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2018

	2018 £	2017 £
3. DEBTORS		
Other debtors	122	803
Prepayments and accrued income	1,649	2,210
	<u>1,771</u>	<u>3,013</u>
4. CASH AT BANK IN HAND		
Business account	14,037	10,166
Treasurers account	593	593
Treasurers account (private)	500	500
	<u>15,130</u>	<u>11,259</u>
5. CREDITORS		
Amounts due within one year	5,994	2,280
Deferred income – subscriptions in advance	3,325	-
	<u>9,319</u>	<u>2,280</u>
6. INCOME AND EXPENDITURE ACCOUNT		
Balance at 1 January 2018	98,603	100,850
Net outgoing resources	(14,641)	(7,585)
Investment gains/ (losses)	(7,506)	5,338
Balance at 31 December 2018	<u>76,456</u>	<u>98,603</u>