

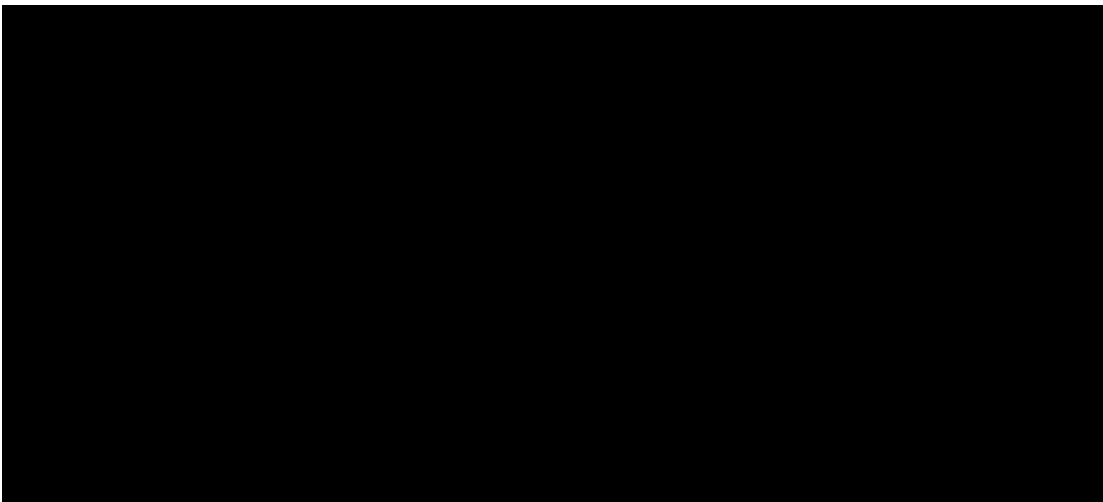
Royal Medical Society
Trustees' Annual Report and Accounts
Year Ended 31 August 2024
Scottish Charity No. SC019898

Royal Medical Society
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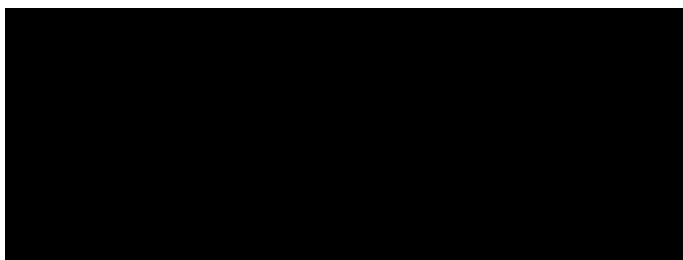
Royal Medical Society

Charity information *for the Year Ended 31 August 2024*



Bank

Bank of Scotland
32a Chamber Street
Edinburgh
EH1 1JB



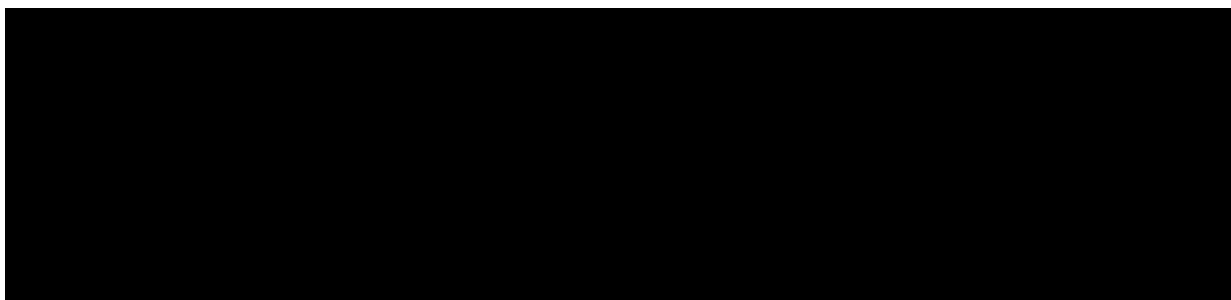
Accountants

Alexander Sloan LLP
1 Lochrin Square
92-98 Fountainbridge
Edinburgh
EH3 9QA

Solicitor



Lindsays, WS
19A Canning Street
Edinburgh
EH3 8HE



Royal Medical Society

Trustees' Annual Report *for the Year Ended 31 August 2024*

The Trustees present their Report and Accounts of the charity for the year ended 31 August 2024.

Governing Document

The Society is unincorporated and is governed according to the terms of its Constitution.

Objectives and Activities

The Society was founded over 250 years ago by a group of six medical students as a forum to further their medical knowledge. In August of 1754, they were given a body for dissection and, a month later, after a social evening at a local tavern, agreed to meet fortnightly to read dissertations on medical subjects. On 19th December 1778, the Royal Medical Society of Edinburgh was incorporated by Royal Charter of George III.

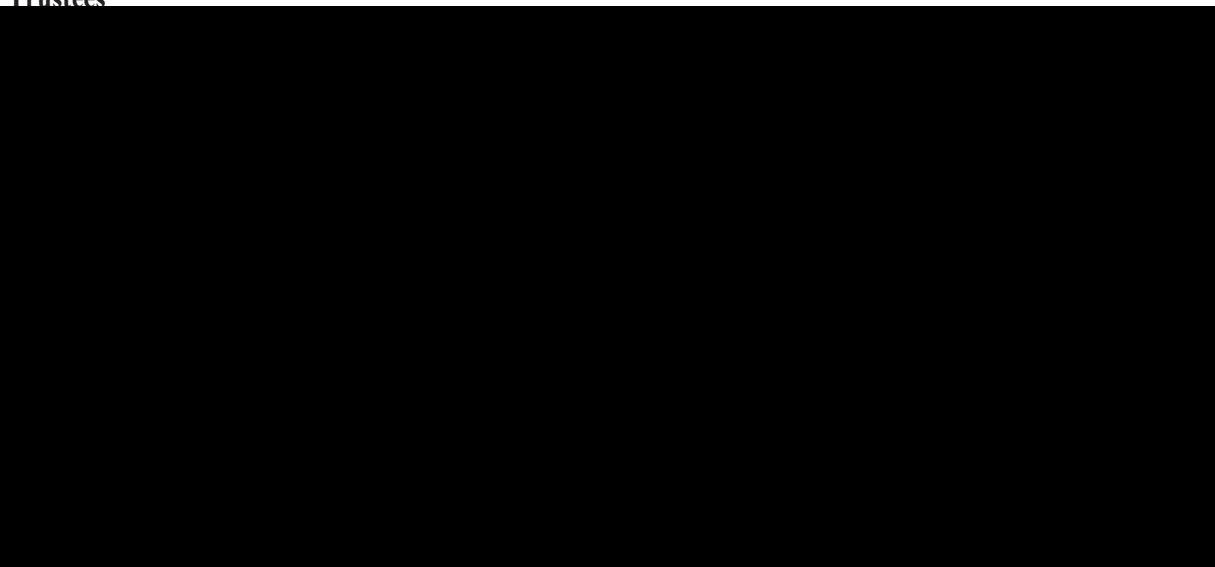
The aim of the society is to organise activities and provide facilities to assist members (both undergraduate and postgraduate) to derive the utmost benefit from their time studying medicine in Edinburgh, to promote the discussion of topics of medical interest, to introduce members to areas of medicine not covered explicitly in the undergraduate curriculum, and to encourage a culture of discussion, debate and reflection among the membership. Many of the educational events are open to non-members.

The Society holds regular meetings from October to May at which lectures on medical themes are given by distinguished speakers, members' dissertations are read and practical demonstrations of medical techniques are given. In addition there are tutorials and other small group discussion and teaching sessions. The Society maintains a collection of manuscript dissertations and some historical medical works not available elsewhere in Edinburgh and these are available for inspection and consultation by scholars.

Members have 24-hour access to the Society's premises which include a large meeting hall, a library, a computer room, a clinical skills room (with microscopes and other learning aids), a coffee lounge, a fully equipped kitchen and shower facilities.

The rooms are made available either free or for a nominal fee to other medical voluntary or charitable organisations within Edinburgh - usually ones run by, or with a strong input from, medical students.

Trustees



Royal Medical Society

Trustees' Annual Report *for the Year Ended 31 August 2024*

Appointment of Trustees

The Society is managed by an elected Council, comprising fifteen office bearers. There are also three other non-Council posts subject to annual election. The Royal Medical Society's Trustees have a supervisory role in the running of the Society. The Trustees consist of a nominated Chairman and Treasurer, the elected Senior President of the Society, as well as nominees from the University of Edinburgh Court, the Royal College of Surgeons of Edinburgh, the Royal College of Physicians of Edinburgh and an elected representative of the Society.

Organisational Structure

The Trustees are responsible for the overall direction and administration of the charity which is delegated to the permanent secretaries. The Trustees meet twice a year.

Trustees' induction and training

New Trustees are provided with information on obligations and responsibilities during their induction.

Risk management

The Council and the Trustees are aware that they are required to assess the major operational risks to which the Society is exposed and to put in place measures to mitigate these as far as possible. These risks include those to both the members of the Society and to visitors when in the Society's rooms. Council is continuing to review all aspects of safety in the rooms, looking at fire regulations and general personal risks. The Trustees also have some responsibility in this area as well as ensuring that financial aspects of the Society remain on a firm footing. A number of governance issues have been brought to our attention and we are working to address them.

Achievements and Performance

The Society continued to carry out meetings, talks, tutorials and events being carried out online.

Financial Review

Total Income for the year was £62,532 (2022-23: £50,185). Membership subscriptions for the year totalled £3,880 (2022-23: £2,795). Donations from the Royal Medical Society Trust were £47,000 (2022-23: £37,500). Other income sources include sale of white coats and festival letting was £11,652 (2022-23: £9,090).

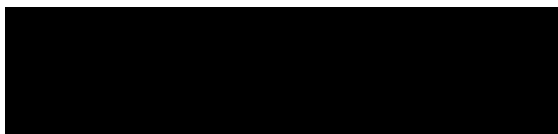
Total expenditure was £58,751 (2022-23: £63,214).

In summary, there was a net receipt position of £3,781 (2022-23: net payment of £13,029).

The charity had bank balances of £4,952 at 31 August 2024, all held in General Funds. The Society holds assets in the form of the Society's property at 5/5 Bristo Place, Edinburgh, and is owed funds from the Royal Medical Society Trust.

6/3/2025

Approved by the Trustees on.....and signed on their behalf by:



Trustee

Independent Examiner's Report to the Trustees of Royal Medical Society

I report on the Accounts of the charity for the year ended 31 August 2024 which are set out on pages 5 to 8.

Respective Responsibilities of Trustees and Examiner

The charity's Trustees are responsible for the preparation of the Accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity Trustees consider that the audit requirement of Regulation 10(1) (d) of the 2006 Regulations does not apply. It is my responsibility to examine the Accounts as required under Section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

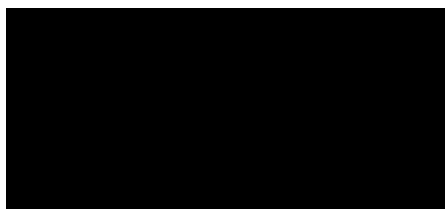
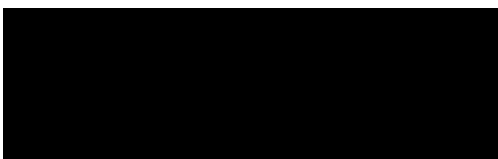
Basis of Independent Examiner's Statement

My examination was carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the Accounts presented with those records. It also includes consideration of any unusual items or disclosures in the Accounts, and seeks explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the Accounts.

Independent Examiner's Statement

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - to prepare Accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulationshave not been met, or
2. to which in my opinion, attention should be drawn in order to enable a proper understanding of the Accounts to be reached.



es

Date: 6/3/2025

Royal Medical Society

Statement of Receipts and Payments for the Year Ended 31 August 2024

	Notes	Unrestricted Funds 2024 Total £	Unrestricted Funds 2023 Total £
Receipts			
Members' subscriptions		3,880	2,795
Contribution from Royal Medical Society Trust		47,000	37,500
Room hire		9,000	6,923
Activities and functions		1,806	1,181
Sales of goods		846	1,786
Total Receipts		62,532	50,185
Payments			
<i>Raising funds</i>			
Purchases of goods for resale		825	764
Transaction fees		170	127
Other functions costs		60	312
Sub-Total		1,055	1,203
<i>Charitable Activities</i>			
Staff costs		19,918	18,681
Heat and light		9,333	6,607
Insurance		8,015	7,448
Repairs and maintenance		230	309
Cleaning		7,728	8,308
Printing, postage and stationery		231	488
Telephone		-	-
Computer costs		3,181	5,112
General expenses		1,700	430
Accountancy and bookkeeping		6,486	4,636
Subscriptions		374	-
Donations		500	-
Sub-Total		57,696	52,019
<i>Governance Costs</i>			
Independent examiner's fee		-	720
Total Payments		58,751	53,942
Net Receipts/(Payments) for the year		3,781	(3,757)

The Notes form an integral part of these Accounts.

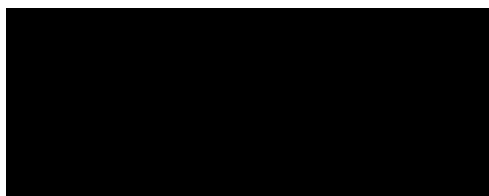
Royal Medical Society

Statement of Balances as at 31 August 2024

	Notes	2024 Total £	2023 Total £
Bank and Cash in Hand	4		
Opening balances		1,171	4,928
Net Receipts/(Payments) for year		3,781	(3,757)
Closing Balances		4,952	1,171
Reserves			
General Fund		4,952	1,171
Closing balances		4,952	1,171
Assets			
Fixed Assets	3	103,580	103,580
Debtors			
Held by payroll provider	5	930	1,247
Due from Pleasance Festival company		10,000	9,000
		10,930	10,247
Liabilities			
Independent Examiner's Fee		410	750
Due to Royal Medical Society Trust	6	30,666	10,434
Accountancy and bookkeeping		1,965	1,000
		33,041	12,184

6/3/2025

Approved by the Trustees on..... and signed on their behalf by:



Trustee

The Notes on pages 7 and 8 form an integral part of these Accounts.

Royal Medical Society

Notes to the Accounts for the Year Ended 31 August 2024

1. Accounting Policies

Basis of Accounting

The Accounts have been prepared on a Receipts and Payments basis in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

2. Funds

General Funds

Encompasses all income and expenditure relating to the primary focus activity of the charity, other than those for which funding is restricted.

3. Fixed Assets

As indicated on the Statement of Balances, Fixed Assets of £103,580 represent the net book value of the property as at the year ended 31 August 2021 when the financial statements were prepared under the Charities Statement of Recommended Practice (FRS102). The net book value of the property is its historic cost when the Centre was built in 1975 and not its current market value.

4. Bank and cash in Hand

	2024	2023
	£	£
<i>Comprising</i>		
Cash at bank	4,952	1,149
Cash at hand	-	22
	4,952	1,171

5. Amounts held by payroll provider and staff costs

	2024	2023
	£	£
Opening Balance Held at 1 September 2023 / 2022	1,247	1,237
Paid by RMS to payroll provider client account	19,918	18,681
Interest received	12	10
Amounts paid in net salaries	(16,911)	(15,883)
Amounts paid to HMRC	(3,335)	(2,798)
Closing Balance Held at 31 August 2024 / 2023	931	1,247

The Royal Medical Society pays over salary costs to a designated client account held by its payroll provider, Alexander Sloan Accountants, which in turns makes the payments for net salary and to HMRC.

Royal Medical Society

Notes to the Accounts for the Year Ended 31 August 2024

6. Contributions from Royal Medical Society Trust and Amounts Due

The Trust agrees to make an annual contribution to the Royal Medical Society. The amount is calculated as being the lesser of: 75% of the General Fund income of the Trust or 100% of the surplus for the year, excluding the contributions themselves and proceeds from realised investments).

For the year to 31 August 2024, the amount to be contributed to the Society has been calculated as £26,480.

	2024 £	2023 £
Opening Balance Owed (to)/from Society at 1 September 2023 / 2022	(10,434)	16,899
Amounts due to the Society based on calculation	26,480	19,165
Amounts paid over to the Society in the year	(47,000)	(37,500)
Paid by the Society on behalf of the Trust	1,008	1,320
Paid by the Trust on behalf of the Society	(720)	(3,360)
Correction to prior year note	-	(6,958)
Closing Balance Owed (to)/from Society at 31 August 2024 / 2023	(30,666)	(10,434)

7. Trustees remuneration

The trustees received no remuneration or expenses in the year (2023: Nil).