

NEWCASTLE UPON TYNE AND NORTH TYNESIDE

LOCAL MEDICAL COMMITTEE

UNAUDITED FINANCIAL ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

Newcastle Primary Care Trust
Benfield Road
Newcastle upon Tyne
NE6 4PF

CHAIRMAN

Dr R A Cummings

SECRETARY

Dr G Rae

TREASURER

Dr D A Black

ACCOUNTANTS

Robson Laidler LLP
Fernwood House
Fernwood Road
Jesmond
Newcastle upon Tyne
NE2 1TJ

NEWCASTLE UPON TYNE AND NORTH TYNESIDE LOCAL MEDICAL COMMITTEE

FINANCIAL ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

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FINANCIAL ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

CLIENT APPROVAL CERTIFICATE

In accordance with the terms of engagement of Robson Laidler LLP, we approve the financial statements for the year ended 31st December 2007 which comprise the profit and loss account, balance sheet and related notes. We acknowledge our responsibility for the financial statements, including the appropriateness of the accounting basis as set out in note 1, and for providing Robson Laidler LLP with all information and explanations necessary for their compilation.

These accounts were approved by the Committee on the

Dr G Rae

Secretary

Dr D A Black

Treasurer

FINANCIAL ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

ACCOUNTANTS' REPORT

In accordance with our terms of engagement we have compiled the financial statements of Newcastle upon Tyne and North Tyneside Local Medical Committee which comprise the Balance Sheet, Income and Expenditure Accounts and related notes from the accounting records and information and explanations you have given us.

The financial statements have been compiled on a basis which enables profits to be calculated in accordance with generally accepted accounting practice.

This report is made to you, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have to compile, report to you that we have done so, and state those matters that we have agreed to state to you in this 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 committee of Newcastle upon Tyne and North Tyneside Local Medical Committee for our work or for this report.

We carried out our engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute.

You have approved the financial statements for the year ended 31 December 2007 and have acknowledged your responsibility for them, for the appropriateness of the accounting basis 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 financial statements.

ROBSON LAIDLER LLP

Fernwood House
Fernwood Road
Jesmond
Newcastle upon Tyne
NE2 1TJ

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 DECEMBER 2007

<u>STATUTORY LEVY ACCOUNT</u>	£	<u>2007</u>	£	£	<u>2006</u>	£
Income						
Statutory Levy Receivable			45,696			52,396
Interest Received (Net)			<u>327</u>			<u>46</u>
			46,023			52,442
Expenditure						
Chairperson's Remuneration	10,800				10,800	
Secretary's Remuneration	10,800				10,800	
Minute Secretary's Remuneration	4,846				4,000	
Assistant Secretary's Remuneration	(900)				3,600	
Vice chairperson's Remuneration	3,600				-	
Treasurer's Remuneration	3,600				3,600	
Employers National Insurance	1,163				-	
Gateshead & S/Tyneside LMC Secretarial Services	467				747	
Meeting Expenses	-				101	
Committee Member's Expenses	4,290				3,330	
Accountancy	552				529	
Payroll Costs	370				-	
BMA Conference Expenses	164				237	
Computer Support & Consumables	477				804	
Miscellaneous Expenses	<u>95</u>				<u>237</u>	
			<u>40,324</u>			<u>38,785</u>
Surplus for Year			<u>5,699</u>			<u>13,657</u>

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 DECEMBER 2007

	<u>2007</u>		<u>2006</u>	
	£	£	£	£
<u>VOLUNTARY LEVY ACCOUNT</u>				
Income				
Voluntary Levy Receivable		39,085		32,197
Interest Received (Net)		<u>3</u>		<u>2</u>
		39,088		32,199
Expenditure				
Quota to General Medical Service	26,200		23,500	
Bank Charges	<u>10</u>		<u>-</u>	
		<u>26,210</u>		<u>23,500</u>
Surplus for Year		<u><u>12,878</u></u>		<u><u>8,699</u></u>

BALANCE SHEETS

AS AT 31 DECEMBER 2007

	<u>2007</u> £	<u>2006</u> £
<u>STATUTORY LEVY ACCOUNT</u>		
Current Assets		
Cash at Bank	25,714	22,761
Debtor - Levy Arrears	7,375	6,592
	<u>33,089</u>	<u>29,353</u>
Net Assets		
Represented by Fund :		
At January 2007	26,709	25,849
Surplus for Year	5,699	860
	<u>32,408</u>	<u>26,709</u>
<u>VOLUNTARY LEVY ACCOUNT</u>		
Current Assets		
Cash at Bank	6,704	8,322
Debtor - Levy Arrears	6,940	4,944
Current Liabilities		
Creditors GMS Quota	-	(12,500)
	<u>13,644</u>	<u>766</u>
Net Assets		
Represented by Fund		
At January 2007	766	(3,836)
Surplus for Year	12,878	4,602
	<u>13,644</u>	<u>766</u>

NOTES TO THE FINANCIAL ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been compiled on a basis which enables surpluses to be calculated in accordance with generally accepted accounting practice.