

Scottish Charity Number: SC029462

Scottish Society of Physicians

Year ended 30 June 2025

Trustees Annual Report & Accounts

Scottish Society of Physicians (Scottish Charity Number: SC029462)

For the year ended 30 June 2025

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**REPORT OF THE TRUSTEES
for the year ended 30 June 2025**

The trustees present their report with the financial statements of the Society for the year ended 30 June 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity number
SC029462

Principal address

Royal College of Physicians of Edinburgh
9 Queen Street
Edinburgh
EH2 1JQ

Trustees

Dr Stuart Ritchie	President	Elected September 2025
Dr Lindsay Reid	Honorary Secretary	
Dr Andrew Kernohan	Honorary Treasurer	
Dr Nicola Joss		
Dr Jesse Dawson		
Dr Katie Scott		
Dr Martin Perry		
Dr Sam Allen		
Dr Iqbal Malik		
Dr Lindsay McCallum		
Dr Mary Joan Macleod		
Dr Goran Zangana		Resigned September 2025
Dr Michael Freeman		Resigned September 2025
Dr Margaret Duncan		Resigned September 2025
Dr Hannah Robertson		Resigned September 2025

Independent examiner

Ross Murray ACCA
Nuvo Scotland Limited
Thainstone Business Centre
Offices 2&3
Thainstone, Inverurie
AB51 5TB

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Society is controlled by its governing document, the Scottish Society of Physicians constitution and rules. The constitution was amended at the Annual General Meeting held on 24 October 2019. The amendment is to allow affiliate/non clinical members to join the Society. The Society constitutes an unincorporated association.

REPORT OF THE TRUSTEES

for the year ended 30 June 2025

Recruitment and appointment of new trustees

Trustees are elected at the Annual General Meeting or by written election in the interim via a poll amongst the members. Nomination for office bearers are invited from the membership.

OBJECTIVES AND ACTIVITIES

Charitable purpose

The Society's objective is to encourage the study and discussion of clinical and scientific medical work and to promote research for the ultimate benefit of the public.

ACTIVITIES AND PERFORMANCE

Fundraising activities

The Society normally raises its funds through membership subscription and conference sponsorship. The Society also receives additional income from its investment holdings and savings interest.

Activities and achievements in year

The Society held an in person scientific meeting in September 2024 in Kilmarnock Ayrshire. The Fitzgerald Peel lecture was delivered by Professor Ian McInness. The Society awarded prizes for the following: Best Case Presentation – Dr Katherine Rider, Best Poster – Marianne Boden & Laura Crerar, Best Student Poster – Nouf Aldhelaan, Best Quick Fire Presentation – Dr Blane Gordon McMillan and The Fitzgerald Peel Prize – Dr Abbie Wilson. No new research grants were issued this year.

Financial review

During the year to 30 June 2025, there was total income of £15,164 (2024: £22,023) and total expenditure of £21,623 (2024: £24,630) resulting in a deficit of £6,459 (2024: deficit £2,607).

Meeting sponsorship was £9,516 (2024: £15,902) and total subscription income was £3,270 (2024: £3,805). In addition, there was income from investments of £2,378 (2024: £2,261) and bank interest of £nil (2024: £55).

The Society has agreed to an ethical policy regarding investments and to endeavour to invest only in areas and companies which do not adversely impact on health. It has a portfolio of investments that consists of a stocks and shares ISA account and a National Savings and Investments Account.

The Trustees did not receive any remuneration during the year (2024: £nil).

During the year the trustees claimed reimbursement of expenses amounting to £nil which were incurred in their duties as trustees (2024: £nil).

The Society held distributable funds of £10,273 (2024: £16,732). The balance in the NS&I investment bank account was £7,197 (2024: £7,197). The market value of the M&G equity investment fund was £41,111 (2024: £39,642).

FUTURE PLANS

The Trustees will continue to operate the Society in the same manner.

REPORT OF THE TRUSTEES
for the year ended 30 June 2025

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).

The law applicable to charities in Scotland, the Charities and Trustee Investment (Scotland) Act 2005, Charities Accounts (Scotland) Regulations 2006 and the provisions of the charity's constitution 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;
- 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 and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the provisions of the charity's constitution. 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.

23 Mar 2026

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



.....

Andrew Kernohan
Treasurer

APPENDIX 3



Report to the trustees/members of Registered charity number On the accounts of the charity for the period Set out on pages	Independent examiner's report on the accounts						v2
	Scottish Society of Physicians						
	SC029462						
	Period start date				Period end date		
	Day	Month	Year		Day	Month	Year
01	JULY	2024	TO	30	JUNE	2025	
							(remember to include the page numbers of additional sheets)
Respective responsibilities of trustees and examiner Basis of independent examiner's statement	<p>The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) 2005 Act and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the Accounts 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.</p>						
	<p>My examination is 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.</p>						
Independent examiner's statement	<p>In the course of my examination, no matter has come to my attention [other than that disclosed on the attached page*]</p>						
	<p>1. which gives me reasonable cause to believe that in any material respect the requirements:</p> <ul style="list-style-type: none"> 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 Regulations 						
	<p>have not been met, or</p>						
	<p>2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.</p>						
Signed: Name: Relevant professional qualification(s) or body (if any): Address:	<i>Nuvo Scotland Limited</i>			Date:	24 Mar 2026		
	Ross Murray, Nuvo Scotland Limited						
	ACCA						
	Thainstone Business Centre Offices 2&3 Thainstone, Inverurie AB51 5TB						

APPENDIX 3

Disclosure section

Give here brief details of any items that the examiner wishes to disclose

Only complete if the examiner needs to highlight material problems.

Scottish Society of Physicians

SC029462



Receipts and payments accounts							
For the period from	Period start date			to	Period end date		
	Day	Month	Year		Day	Month	Year
	01	July	2024		30	June	2025

Section A Statement of receipts and payments

	Unrestricted funds	Restricted funds	Expendable endowment funds	Permanent endowment funds	Total funds current period	Total funds last period
	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £
A1 Receipts						
Donations					-	-
Legacies					-	-
Grants					-	-
Receipts from fundraising activities					-	-
Gross trading receipts					-	-
Income from investments other than land and buildings	2,378				2,378	2,261
Rents from land & buildings					-	
Gross receipts from other charitable activities	12,786				12,786	19,707
Bank Interest					-	55
A1 Sub total	15,164	-	-	-	15,164	22,023
A2 Receipts from asset & investment sales						
Proceeds from sale of fixed assets					-	-
Proceeds from sale of investments					-	-
A2 Sub total	-	-	-	-	-	-
Total receipts	15,164	-	-	-	15,164	22,023
A3 Payments						
Expenses for fundraising activities					-	-
Gross trading payments					-	-
Investment management costs					-	-
Payments relating directly to charitable activities	20,483				20,483	18,358
Grants and donations					-	5,000
Governance costs:					-	
Audit / independent examination	300				300	300
Preparation of annual accounts	840				840	972
Legal costs					-	-
Other					-	-
A3 Sub total	21,623	-	-	-	21,623	24,630
A4 Payments relating to asset and investment movements						
Purchases of fixed assets					-	-
Purchase of investments					-	-
A4 Sub total	-	-	-	-	-	-
Total payments	21,623	-	-	-	21,623	24,630
Net receipts / (payments)	(6,459)	-	-	-	(6,459)	(2,607)
A5 Transfers to / (from) funds						
Surplus / (deficit) for year	(6,459)	-	-	-	(6,459)	(2,607)

Section B Statement of balances

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
B1 Cash funds	Cash and bank balances at start of year	23,930				23,930	26,537
	Surplus / (deficit) shown on receipts and payments account	(6,459)				(6,459)	(2,607)
						-	-
						-	-
	Cash and bank balances at end of year	17,471	-	-	-	17,471	23,930
	(Agree balances with receipts and payments account(s))	-	-	-	-	-	0

	Details	Fund to which asset belongs	Market valuation to nearest £	Last year to nearest £
B2 Investments	M&G Investments	Unrestricted	49,111	39,642
		Total	49,111	39,642

	Details	Fund to which asset belongs	Cost (if available) to nearest £	Current value (if available) to nearest £	Last year to nearest £
B3 Other assets					
		Total	-	-	-

	Details	Fund to which liability relates	Amount due to nearest £	Last year to nearest £
B4 Liabilities	Accruals	Unrestricted	1,125	1,068
		Total	1,125	1,068

	Details	Fund to which liability relates	Amount due (estimate) to nearest £	Last year to nearest £
B5 Contingent liabilities				
		Total	-	-

Signed by one or two trustees
on behalf of all the trustees

Print Name

23 Mar 2026

Date of
approval

ANDREW KERNOHAN

Section C Notes to the Accounts

C1 Nature and purpose of funds (may be stated on analysis of funds worksheets)

The general fund is to enable the study and the discussion of clinical and scientific medical work and to promote research for the ultimate benefit of the public.

C2 Grants

Type of activity or project supported	Individual / institution	Number of grants made	£
Total			-

C3a Trustee remuneration

If no remuneration was paid during the period to any charity trustee or person connected to a trustee cross this box (otherwise complete section 3b)

X

Authority under which paid

£

C3b Trustee remuneration - details

C4a Trustee expenses

If no expenses were paid to any charity trustee during the period then cross this box (otherwise complete section 4b)

X

Number of trustees

£

C4b Trustee expenses - details

C5 Transactions with trustees and connected persons

Nature of relationship	Nature of transaction	Transaction amount (£)	Balance outstanding at period end (£)

C6 Other information

Scottish Society of Physicians

SC029462

Additional analysis (1)

Analysis of receipts and payments

1 Donations

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
					-	-
					-	-
					-	-
					-	-
Total	-	-	-	-	-	-
	-	-	-	-	-	-

2 Grants

	Unrestricted funds to nearest £	Restricted funds to nearest £			Total current period to nearest £	Total last period to nearest £
					-	-
					-	-
					-	-
					-	-
Total	-	-			-	-
	-	-			-	-

3 Gross receipts from other charitable activities

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
Subscriptions	3,270				3,270	3,805
Conference receipts	9,516				9,516	15,902
					-	-
					-	-
					-	-
					-	-
					-	-
Total	12,786	-	-	-	12,786	19,707
	-	-	-	-	-	-

4 Payments relating directly to charitable activities

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
Royal College of Physicians	11,428				11,428	5,025
Medical journals					0	0
Lecture prizes	720				720	495
Conference costs	7,632				7,632	12,538
Other meetings costs	163				163	300
Legal costs	540				540	-
Total	20,483	-	-	-	20,483	18,358
	-	-	-	-	-	-



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Tue, 24th Mar 2026 12:19:30 GMT	Signed document confirmation emailed to party email (195.224.175.242)
Tue, 24th Mar 2026 12:19:30 GMT	Signed document confirmation emails have been sent to all parties.
	Document URL:
	https://api.signable.app/shareable/envelope?t=3acf67d5-7105-454b-b496-2aad46343efd (195.224.175.242)
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