

Unaudited Financial Statements for the Year Ended 30 June 2019

for

**Musculoskeletal Association of Chartered
Physiotherapists**

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for the Year Ended 30 June 2019**

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**General Information
for the Year Ended 30 June 2019**

CHAIRMAN: Dr Nicola Heneghan

TREASURER: Ms Claire Small

ADDRESS: PO Box 4940
Slough
Berkshire
SL1 0JW

ACCOUNTANTS: Kirkwood Wilson Limited
2a Swordfish Business Park
Swordfish Close
Higgins Lane
Burscough
Lancashire
L40 8JW

Unaudited Financial Statements

for the Year Ended 30 June 2019

Chartered Accountants' Report to

**Musculoskeletal Association of Chartered
Physiotherapists**

In accordance with our terms of engagement we have prepared for your approval the financial statements of Musculoskeletal Association of Chartered Physiotherapists for the year ended 30 June 2019 on pages four to six from the accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to you, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Musculoskeletal Association of Chartered Physiotherapists and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release TECH08/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than you for our work or for this report.

You have approved the financial statements for the year ended 30 June 2019 and have acknowledged your responsibility for them, for the appropriateness of the financial reporting framework adopted 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 us and we do not, therefore, express any opinion on the financial statements.

Kirkwood Wilson Limited
2a Swordfish Business Park
Swordfish Close
Higgins Lane
Burscough
Lancashire
L40 8JW

Date:

Unaudited Financial Statements

for the Year Ended 30 June 2019

**Musculoskeletal Association of Chartered
Physiotherapists**

Client Approval Certificate

In accordance with the terms of engagement of Kirkwood Wilson Limited, I approve the financial statements for the year ended 30 June 2019 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. I acknowledge my responsibility for the financial statements, including the appropriateness of the accounting basis as set out in note 1, and for providing Kirkwood Wilson Limited with all information and explanations necessary for their compilation.

.....
Ms C Small

Date:

**Musculoskeletal Association of Chartered
Physiotherapists**

**Detailed Profit and Loss Account
for the Year Ended 30 June 2019**

	30.6.19		30.6.18	
	£	£	£	£
Income				
Full & Associate Membership Subscriptions	98,266		96,853	
Course Income	91,402		25,953	
Less: Course Expenses	(47,325)		(13,979)	
Less: Professional Development expenses	(12)		(300)	
Less: IFOMPT 2016 Expenses	<u>-</u>		<u>(514)</u>	
		142,331		108,013
Other income				
Capitation Grant	(74)		2,300	
Bursaries and awards	4,000		5,000	
Deposit account interest	<u>806</u>		<u>320</u>	
		<u>4,732</u>		<u>7,620</u>
		147,063		115,633
Expenditure				
Committee for Education and Accreditation expenses	1,298		767	
Strategy meeting costs	-		53	
Journal	53,220		51,575	
Less: Royalties on Journal	(17,959)		(16,889)	
PR Committee Expenses, less sales	4,689		1,886	
Website Expenses	2,953		2,626	
IFOMPT Subscription & Expenses	2,693		5,468	
ARMA subscription	336		329	
Bursaries & Awards	15,842		20,969	
Honorariums	9,200		11,000	
Executive Committee	3,706		2,358	
Secretarial-Admin Hours	16,873		13,452	
Secretarial-Other Expenses	5,007		1,582	
Accountancy charge	1,986		1,110	
Sundry expenses	8,766		8,064	
Travelling	327		-	
Members' Insurance	13,722		5,736	
Website development costs	<u>42,301</u>		<u>12,817</u>	
		<u>164,960</u>		<u>122,903</u>
NET LOSS		<u>(17,897)</u>		<u>(7,270)</u>

**Musculoskeletal Association of Chartered
Physiotherapists**

**Balance Sheet
30 June 2019**

	Notes	30.6.19 £	£	30.6.18 £	£
CURRENT ASSETS					
Debtors & Prepayments		9,207		10,329	
Bank deposit account		312,133		376,351	
Bank account no. 1		<u>80,179</u>		<u>17,545</u>	
		401,519		404,225	
CURRENT LIABILITIES					
Sundry creditors		<u>89,238</u>		<u>74,047</u>	
			<u>312,281</u>		<u>330,178</u>
NET ASSETS					
			<u>312,281</u>		<u>330,178</u>
FINANCED BY					
ACCUMULATED FUND					
			<u>312,281</u>		<u>330,178</u>

Notes to the Financial Statements
for the Year Ended 30 June 2019

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

2. DEBTORS & PREPAYMENTS

Debtors and prepayments comprise the following:

	2019 £	2018 £
Capitation grant not received during year	-	2,300
Prepayment – Members' Insurance	7,562	8,029
Prepayment – Online journal access	1,645	-
	<hr/>	<hr/>
	9,207	10,329
	<hr/>	<hr/>

3. CREDITORS

Creditors comprise the following:

Trade creditors	24,705	-
Subscriptions in advance	23,178	24,274
Income received less expenses for 2019/20 courses	590	9,547
Journal costs not invoiced to MACP	38,681	38,681
Sundry creditors	2,084	1,545
	<hr/>	<hr/>
	89,238	74,047
	<hr/>	<hr/>

4. SUNDRY EXPENSES

Bank charges	2,314	1,218
AGM expenses	4,145	6,846
50 th drinks reception	742	-
Other sundry expenses	1,565	-
	<hr/>	<hr/>
	8,766	8,064
	<hr/>	<hr/>

5. COURSES AND PROFESSIONAL DEVELOPMENT

The results from courses for any one year should not be looked at in isolation, but in conjunction with adjoining years. It is not always possible to match course income and expenses in the same financial year, especially where a course or series of courses spans more than one financial year. In these accounts it is more meaningful to recognise that the profit on 'Course and Professional Development' for the two years ended 30 June 2019 was £55,739 rather than look at the two years in isolation.