

MID STAFFORDSHIRE POSTGRADUATE MEDICAL CENTRE (EDUCATION)

England & Wales · Charity number 1037738

Details

Status Registered

Legal form Charitable company

Company number [02891836](#)

Registered 1994-05-19

Register [View on the Charity Commission register](#)

Contact

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Weston Road
Stafford
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Activities

Objects: THE ADVANCEMENT OF PUBLIC EDUCATION AND THE PRESERVATION AND SAFEGUARDING OF PUBLIC HEALTH BY: (1) PROVIDING CONTINUING EDUCATION FOR FULLY QUALIFIED MEMBERS OF THE MEDICAL PROFESSION (2) PROMOTING AND ADVANCING THE STUDY OF POSTGRADUATE MEDICAL EDUCATION (3) DEVELOPING AND APPLYING METHODS OF ASSESSMENT OF THE MEDICAL EDUCATION PROCESS

Activities: The advancement of public education and the preserving and safeguarding of public health.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training
- **Who:** Other Defined Groups

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£106,360	£228,884	-	-
2024-03-31	£103,059	£272,718	-	-
2023-03-31	£431,286	£184,789	-	-
2022-03-31	£142,739	£147,262	-	-
2021-03-31	£12,602	£108,912	-	-

Trustees

Name	Role	Appointed
Dr Amy Kennedy		2023-06-26
Dr Biju Jose		2023-06-26
Dr Mark Poulson		2019-11-15
Dr William Carroll		2022-11-14
Mark Oldham		2025-02-01

MID STAFFORDSHIRE POSTGRADUATE MEDICAL CENTRE (EDUCATION)

England & Wales - Charity number 1037738

Accounts

Registered number: 02891836
Charity number: 1037738

Mid Staffordshire Postgraduate Medical Centre (Education)

Trustees' Report and Financial Statements

for the year ended 31 March 2025



Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

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Mid Staffordshire Postgraduate Medical Centre (Education)

(A company limited by guarantee)

**Reference and Administrative Details of the Company, its Trustees and Advisers
for the year ended 31 March 2025**

Trustees

Dr MG Poulson
Mrs SJ Preston (resigned 1 February 2025)
Mr JC Lotz (resigned 24 March 2025)
Mr D Durrans (resigned 4 November 2024)
Mr M Oldham (appointed 1 February 2025)
DR W Carroll
Dr B Jose
Dr A Kennedy

**Company registered
number** 02891836

Charity registered number 1037738

Registered office Royal Stoke University Hospital
Newcastle Road
Stoke on Trent
ST4 6QG

Company secretary Dr-MG Poulson

Independent auditors Dains Audit Limited
Suite 2, Albion House
2 Etruria Office Village
Forge Lane
Etruria
Stoke on Trent
ST1 5RQ

Bankers HSBC Bank plc
8 Market Square
Stafford
ST16 2JP

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Trustees' report
for the year ended 31 March 2025

The Trustees present their annual report together with the audited financial statements of the company for the year ended 31 March 2025. The annual report serves the purposes of both a Trustees' report and a directors' report under company law.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011, the Companies Act 2006 and 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 published in October 2019.

Since the company qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

To provide continuing education for fully qualified members of the medical and paramedical profession.

b. Strategies for achieving objectives

The charity provides conference, seminar, library and IT facilities for the University Hospitals of North Midlands NHS Trust (UHNM) to enable education of general practitioners, hospital doctors and dentists, medical students and other members of the multi-disciplinary team in Mid and North Staffordshire. The provision of these facilities will enable the Trust and other local health providers to ensure their medical, dental and paramedical staff can offer the highest quality healthcare to the general public.

c. Main activities undertaken to further the company's purposes for the public benefit

The charity supports local patient self-help groups by providing free meeting room facilities and also supports national patient groups by providing facilities for conferences at specially reduced rates. Covid19 restrictions have now been lifted and face to face activities were welcomed back.

The charity will continue to provide high quality service in terms of staff, teaching resources, housekeeping and maintenance of existing facilities to enable the delivery of medical and dental education. Investments in audio visual and computer equipment and new national directives for the implementation of medical training will also continue.

The trustees have had regard to the Charity's Commission's guidance on public benefit.

Mid Staffordshire Postgraduate Medical Centre (Education)

(A company limited by guarantee)

Trustees' report (continued) for the year ended 31 March 2025

Achievements and performance

a. Fundraising activities and income generation

The company has not undertaken any fundraising activities in the year.

Financial review

a. Results for the year

The statement of financial activities is shown on page 12. During the year a deficit of £122,524 has been made (2024 - £169,659),

At the year end, the charity had carried forward funds of £508,514 (2024 - £631,038).

b. Reserves policy

The charity seeks to maintain sufficient unrestricted reserves to enable its day to day operations to continue for at least 12 months.

c. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

d. Principal funding

Principal funding is from University Hospitals of North Midlands for the hire of the facilities.

Structure, governance and management

a. Constitution

Mid Staffordshire Postgraduate Medical Centre (Education) is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Trustees' report (continued)
for the year ended 31 March 2025

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

Day to day administration of the Charity is the responsibility of the Postgraduate Centre Director and the PGMC Charity Administrator. In accordance with the Memorandum and Articles of Association, the business of the Company is managed by the Council of Management, which comprises the Trustees, with a minimum of three members.

The Council of Management has the power to appoint at any time any person to membership and any such person appointed shall be a member of the company.

d. Policies adopted for the induction and training of Trustees

New Trustees are usually familiar with the work of the Charity. They will receive a copy of the objectives of the Charity, its Terms of Reference, Trustee Annual Report and Accounts and Minutes of recent meetings and will be briefed by the Chair and/or the Director as required.

e. Related party relationships

Close links with UHNM Trust have continued throughout the year and the charity is extremely grateful for all the help and support received in providing services such as security, finance, catering, maintenance and housekeeping. We look forward to continuing this relationship.

f. Risk management

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

g. Future developments

Due to the expansion in Foundation Doctors this year the Centre is concentrating on delivering high quality Simulation Training to the Trainees whilst also expanding the Simulation Team to complete what training is needed to fulfil the Doctors Portfolio requirements. The Imaging Academy is now up and running in Room 6 and they continue to support professional development and excellence in radiography.

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Trustees' report (continued)
for the year ended 31 March 2025

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Mr M Oldham
Trustee
Date: 3 November 2025



Dr M G Roulson
Company Secretary

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Statement of Trustees' responsibilities
for the year ended 31 March 2025

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



Mr M Oldham
Trustee
Date: 3 November 2025



Dr M G Poulson
Company Secretary

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Independent Auditors' Report to the Members of Mid Staffordshire Postgraduate Medical Centre (Education)

Opinion

We have audited the financial statements of Mid Staffordshire Postgraduate Medical Centre (Education) (the 'charitable company') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure 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 Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Independent Auditors' Report to the Members of Mid Staffordshire Postgraduate Medical Centre (Education)
(continued)

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditors' report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Mid Staffordshire Postgraduate Medical Centre (Education)

(A company limited by guarantee)

Independent Auditors' Report to the Members of Mid Staffordshire Postgraduate Medical Centre (Education) (continued)

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the senior statutory auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with trustees and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the financial reporting legislation, Companies Act 2006, taxation legislation, anti-bribery, employment, and environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Independent Auditors' Report to the Members of Mid Staffordshire Postgraduate Medical Centre (Education)
(continued)

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 2 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the charitable company's legal advisors.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

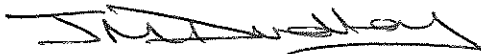
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Independent Auditors' Report to the Members of Mid Staffordshire Postgraduate Medical Centre (Education)
(continued)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company'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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Jonathan Dudley (Senior statutory auditor)
for and on behalf of

Dains Audit Limited
Statutory Auditor
Chartered Accountants

Suite 2, Albion House
2 Etruria Office Village
Forge Lane
Etruria
Stoke on Trent
ST1 5RQ

3 November 2025

Mid Staffordshire Postgraduate Medical Centre (Education)

(A company limited by guarantee)

Statement of financial activities (Incorporating income and expenditure account)
for the year ended 31 March 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Charitable activities	3	102,760	3,600	106,360	103,059
Total income		102,760	3,600	106,360	103,059
Expenditure on:					
Charitable activities	4	127,762	101,122	228,884	272,718
Total expenditure		127,762	101,122	228,884	272,718
Net expenditure		(25,002)	(97,522)	(122,524)	(169,659)
Transfers between funds	11	(22,157)	22,157	-	-
Net movement in funds		(47,159)	(75,365)	(122,524)	(169,659)
Reconciliation of funds:					
Total funds brought forward		219,727	411,311	631,038	800,697
Net movement in funds		(47,159)	(75,365)	(122,524)	(169,659)
Total funds carried forward		172,568	335,946	508,514	631,038

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 16 to 30 form part of these financial statements.

Mid Staffordshire Postgraduate Medical Centre (Education)

(A company limited by guarantee)

Registered number: 02891836

Balance sheet

As at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Intangible assets	7	8,352	11,484
Tangible assets	8	393,285	535,280
		<u>401,637</u>	<u>546,764</u>
Current assets			
Debtors	9	25,251	18,387
Cash at bank and in hand		90,642	73,187
Total Current Assets		<u>115,893</u>	<u>91,574</u>
Creditors: amounts falling due within one year	10	(9,016)	(7,300)
Net current assets		<u>106,877</u>	<u>84,274</u>
Total assets less current liabilities		<u>508,514</u>	<u>631,038</u>
Total net assets		<u><u>508,514</u></u>	<u><u>631,038</u></u>
Charity funds			
Restricted funds	11	335,946	411,311
Unrestricted funds	11	172,568	219,727
Total funds		<u><u>508,514</u></u>	<u><u>631,038</u></u>

Mid Staffordshire Postgraduate Medical Centre (Education)

(A company limited by guarantee)

Registered number: 02891836

Balance sheet (continued)

As at 31 March 2025

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Dr M G Poulson

Trustee

Date: 3 November 2025

The notes on pages 16 to 30 form part of these financial statements.

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Statement of cash flows
for the year ended 31 March 2025

	2025	2024
	£	£
Cash flows from operating activities		
Net cash from operating activities	29,765	11,415
	<hr/>	<hr/>
Cash flows from investing activities		
Purchase of tangible fixed assets	(12,310)	(94,524)
	<hr/>	<hr/>
Net cash used in investing activities	(12,310)	(94,524)
	<hr/>	<hr/>
Cash flows from financing activities		
	<hr/>	<hr/>
Net cash provided by financing activities	-	-
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	17,455	(83,109)
Cash and cash equivalents at the beginning of the year	73,187	156,296
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	90,642	73,187
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 16 to 30 form part of these financial statements

Mid Staffordshire Postgraduate Medical Centre (Education)

(A company limited by guarantee)

**Notes to the financial statements
for the year ended 31 March 2025**

1. Accounting policies

1.1 Basis of preparation of financial statements

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011, the Companies Act 2006 and 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 published in October 2019.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

1.4 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2025

1. Accounting policies (continued)

1.5 Expenditure (continued)

Support costs are those costs incurred directly in support of the expenditure on the objects of the company and include project management carried out at Headquarters.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.6 Intangible assets and amortisation

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Computer software	- 20 % Straight line
-------------------	----------------------

1.7 Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Long-term leasehold property	- Over the life of the lease
Office equipment	- 20% straight line

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

1.8 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the bank.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2025

1. Accounting policies (continued)

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

1.12 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2025

2. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

There are no estimates or judgements that management would like to bring to the readers attention.

3. Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Grant funding	-	-	-
Meetings income	87,172	-	87,172
Course fee income	15,280	-	15,280
Other income	308	-	308
Simulation bookings	-	3,600	3,600
	<u>102,760</u>	<u>3,600</u>	<u>106,360</u>

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2025

3. Income from charitable activities (continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Grant funding	-	5,400	5,400
Meetings income	85,191	-	85,191
Course fee income	8,500	-	8,500
Other income	368	-	368
Simulation bookings	-	3,600	3,600
	<u>94,059</u>	<u>9,000</u>	<u>103,059</u>

4. Analysis of expenditure on charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Educational activities	<u>127,762</u>	<u>101,122</u>	<u>228,884</u>

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Educational activities	<u>122,102</u>	<u>150,616</u>	<u>272,718</u>

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2025

5. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Educational activities	7,695	221,189	228,884

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Educational activities	5,472	267,246	272,718

Analysis of direct costs

	Total funds 2025 £	Total funds 2024 £
Catering	2,608	2,583
Course materials	5,087	2,889
	7,695	5,472

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2025

5. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2025 £	Total funds 2024 £
Depreciation and amortisation	157,437	179,567
Salary recharges	-	504
Management fees	13,680	13,680
Auditors remuneration	7,410	6,210
Equipment maintenance	15,495	7,662
Building maintenance	2,084	36,782
Insurance	21,040	16,659
Other costs	4,043	4,767
Disposal of fixed assets	-	1,415
	221,189	267,246

6. Net income/(expenditure)

This is stated after charging:

	2025 £	2024 £
Depreciation of tangible fixed assets - owned by the charity	154,305	176,433
Amortisation of intangible fixed assets - owned by the charity	3,132	3,132
Loss on disposal of assets	-	1,415
	157,437	180,980

During the year, no Trustees received any remuneration (2024 - £Nil)

During the year, no Trustees received any benefits in kind (2024 - £Nil)

During the year, no Trustees received any reimbursement of expenses (2024 - £Nil)

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2025

7. Intangible assets

	Computer software £
Cost	
At 1 April 2024	15,660
At 31 March 2025	<u>15,660</u>
Amortisation	
At 1 April 2024	4,176
Charge for the year	3,132
At 31 March 2025	<u>7,308</u>
Net book value	
At 31 March 2025	<u>8,352</u>
At 31 March 2024	<u>11,484</u>

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2025

8. Tangible fixed assets

	Long-term leasehold property £	Office equipment £	Total £
Cost or valuation			
At 1 April 2024	42,127	1,030,600	1,072,727
Additions	-	12,310	12,310
At 31 March 2025	<u>42,127</u>	<u>1,042,910</u>	<u>1,085,037</u>
Depreciation			
At 1 April 2024	14,102	523,345	537,447
Charge for the year	2,531	151,774	154,305
At 31 March 2025	<u>16,633</u>	<u>675,119</u>	<u>691,752</u>
Net book value			
At 31 March 2025	<u>25,494</u>	<u>367,791</u>	<u>393,285</u>
At 31 March 2024	<u>28,025</u>	<u>507,255</u>	<u>535,280</u>

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2025

9. Debtors

	2025	2024
	£	£
Trade debtors	10,362	7,982
Prepayments and accrued income	14,889	10,405
	<u>25,251</u>	<u>18,387</u>

10. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	9,016	7,300
	<u>9,016</u>	<u>7,300</u>

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2025

11. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers In/out £	Balance at 31 March 2025 £
Unrestricted funds					
General Funds	219,727	102,760	(127,762)	(22,157)	172,568
Restricted funds					
GP VTS restricted fund	18,726	-	(2,608)	-	16,118
Innovation and development funds	22,922	-	(11,511)	5,504	16,915
SIM development funds	42,256	3,600	(11,576)	14,698	48,978
Training and development fund	62,727	-	(7,872)	1,955	56,810
Imaging academy	264,680	-	(67,555)	-	197,125
	411,311	3,600	(101,122)	22,157	335,946
Total of funds	631,038	106,360	(228,884)	-	508,514

Mid Staffordshire Postgraduate Medical Centre (Education)

(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2025

11. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
Designated funds				
Designated Funds	504	-	(504)	-
General funds				
General Funds	247,266	94,059	(121,598)	219,727
Total Unrestricted funds	247,770	94,059	(122,102)	219,727
Restricted funds				
GP VTS restricted fund	21,309	-	(2,583)	18,726
Innovation and development funds	34,433	-	(11,511)	22,922
SIM development funds	98,101	3,600	(59,445)	42,256
Training and development fund	72,249	-	(9,522)	62,727
Imaging academy	326,835	5,400	(67,555)	264,680
	552,927	9,000	(150,616)	411,311
Total of funds	800,697	103,059	(272,718)	631,038

Mid Staffordshire Postgraduate Medical Centre (Education)

(A company limited by guarantee)

Notes to the financial statements

for the year ended 31 March 2025

11. Statement of funds (continued)

Details of funds:

The trustees had previously designated funds for the undergraduate medical school development.

General funds are unrestricted funds for use in pursuance of the charity's objectives.

The balance on the GP VTS scheme is to be used for the running costs of the scheme.

Innovation and development funds are to provide a new Wi-Fi system/technology for doctors and delegates accessing the Postgraduate Centre.

SIM development funds have been received from Health Education England in order to develop a Simulation Training Unit/Patient Safety Centre in the RAB Thomas Lecture Theatre.

Training and development funds support training for staff.

Imaging academy - HEE funding was secured to support development of a Midlands Imaging Academy, delivering training to the School of Radiology, Post graduate Radiography, Medical Physics, and Radiology Nursing.

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	151,064	242,221	393,285
Intangible fixed assets	3,456	4,896	8,352
Current assets	27,064	88,829	115,893
Creditors due within one year	(9,016)	-	(9,016)
Total	172,568	335,946	508,514

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2025

12. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	209,952	325,328	535,280
Intangible fixed assets	-	11,484	11,484
Current assets	17,075	74,499	91,574
Creditors due within one year	(7,300)	-	(7,300)
Total	219,727	411,311	631,038

13. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net expenditure for the year (as per Statement of Financial Activities)	(122,524)	(169,659)
Adjustments for:		
Depreciation charges	154,305	176,433
Amortisation charges	3,132	3,132
Loss on the sale of fixed assets	-	1,415
Increase in debtors	(6,864)	(340)
Increase/(decrease) in creditors	1,716	434
Net cash provided by operating activities	29,765	11,415

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2025

14. Analysis of cash and cash equivalents

	2025	2024
	£	£
Cash In hand	90,642	73,187
Total cash and cash equivalents	90,642	73,187

15. Analysis of changes in net debt

	At 1 April	Cash flows	At 31 March
	2024	£	2025
	£		£
Cash at bank and in hand	73,187	17,455	90,642
	73,187	17,455	90,642

16. Related party transactions

The charity is related by way of common trustees to Mid-Staffordshire Medical Education Centre, whose principal activity is that of fundraising in relation to the development of medical education facilities in Mid Staffordshire.

The charity occupies a building owned by the related charity rent free.

The charity paid the audit fee of £875 (2024 - £850) including VAT on behalf of the related charity during the year.

The charity registered office of the related charity is County Hospital, Weston Road, Stafford, ST16 3SA.

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

17. Controlling party

The charity is controlled by the trustees who are also the directors.

MID STAFFORDSHIRE POSTGRADUATE MEDICAL CENTRE (EDUCATION)

England & Wales - Charity number 1037738

Accounts

Registered number: 02891836
Charity number: 1037738

Mid Staffordshire Postgraduate Medical Centre (Education)

Trustees' Report and Financial Statements

for the year ended 31 March 2024



Postgraduate Medical Centre (Education)

guarantee)

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Registered number: 02891836

Charity number: 1037738

Mid Staffordshire Postgraduate Medical Centre (Education)

Trustees' Report and Financial Statements

for the year ended 31 March 2024



Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

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Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Reference and Administrative Details of the Company, its Trustees and Advisers
for the year ended 31 March 2024

Trustees Mr BR Gwynn (resigned 16 October 2023)
Mrs SJ Preston
Mr JC Lotz
Mr D Durrans
Dr MG Poulson
DR W Carroll
Dr B Jose (appointed 26 June 2023)
Dr A Kennedy (appointed 26 June 2023)

Company registered number 02891836

Charity registered number 1037738

Registered office Royal Stoke University Hospital
Newcastle Road
Stoke on Trent
ST4 6QG

Company secretary Mr JC Lotz

Independent auditors Dains Audit Limited
Suite 2, Albion House
2 Etruria Office Village
Forge Lane
Etruria
Stoke on Trent
ST1 5RQ

Bankers HSBC Bank plc
8 Market Square
Stafford
ST16 2JP

Mid Staffordshire Postgraduate Medical Centre (Education)

(A company limited by guarantee)

Trustees' report for the year ended 31 March 2024

The Trustees present their annual report together with the audited financial statements of the company for the year ended 31 March 2024. The annual report serves the purposes of both a Trustees' report and a directors' report under company law.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2022, the Companies Act 2006 and 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 published in October 2019.

Since the company qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

To provide continuing education for fully qualified members of the medical and paramedical profession.

b. Strategies for achieving objectives

The charity provides conference, seminar, library and IT facilities for the University Hospitals of North Midlands NHS Trust (UHNM) to enable education of general practitioners, hospital doctors and dentists, medical students and other members of the multi-disciplinary team in Mid and North Staffordshire. The provision of these facilities will enable the Trust and other local health providers to ensure their medical, dental and paramedical staff can offer the highest quality healthcare to the general public.

c. Main activities undertaken to further the company's purposes for the public benefit

The charity supports local patient self-help groups by providing free meeting room facilities and also supports national patient groups by providing facilities for conferences at specially reduced rates. Covid19 restrictions have now been lifted and face to face activities were welcomed back.

The charity will continue to provide high quality service in terms of staff, teaching resources, housekeeping and maintenance of existing facilities to enable the delivery of medical and dental education. Investments in audio visual and computer equipment and new national directives for the implementation of medical training will also continue.

The trustees have had regard to the Charity's Commission's guidance on public benefit.

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Trustees' report (continued)
for the year ended 31 March 2024

Achievements and performance

a. Review of activities

Covid19 restrictions have been lifted and more face to face training has returned resulting in the Centre now moving back to full capacity.

b. Fundraising activities and income generation

The company has not undertaken any fundraising activities in the year.

Financial review

a. Results for the year

The statement of financial activities is shown on page 11. During the year a deficit of £169,659 has been made (2023 - surplus of £246,499).

At the year end, the charity had carried forward funds of £631,040 (2023 - £800,699).

b. Reserves policy

The charity seeks to maintain sufficient unrestricted reserves to enable its day to day operations to continue for at least 12 months.

c. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

d. Principal funding

Principal funding is from University Hospitals of North Midlands for the hire of the facilities.

Structure, governance and management

a. Constitution

Mid Staffordshire Postgraduate Medical Centre (Education) is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

Mid Staffordshire Postgraduate Medical Centre (Education)

(A company limited by guarantee)

**Trustees' report (continued)
for the year ended 31 March 2024**

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

c. Organisational structure and decision-making policies

Day to day administration of the Charity is the responsibility of the Postgraduate Centre Director and the PGMC Charity Administrator. In accordance with the Memorandum and Articles of Association, the business of the Company is managed by the Council of Management, which comprises the Trustees, with a minimum of three members.

The Council of Management has the power to appoint at any time any person to membership and any such person appointed shall be a member of the company.

d. Policies adopted for the induction and training of Trustees

New Trustees are usually familiar with the work of the Charity. They will receive a copy of the objectives of the Charity, its Terms of Reference, Trustee Annual Report and Accounts and Minutes of recent meetings and will be briefed by the Chair and/or the Director as required.

e. Related party relationships

Close links with UHNM Trust have continued throughout the year and the charity is extremely grateful for all the help and support received in providing services such as security, finance, catering, maintenance and housekeeping. We look forward to continuing this relationship.

f. Risk management

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

g. Future developments

Due to the expansion in Foundation Doctors this year the Centre is concentrating on delivering high quality Simulation Training to the Trainees whilst also expanding the Simulation Team to complete what training is needed to fulfil the Doctors Portfolio requirements. The Imaging Academy is now up and running in Room 6 and they continue to support professional development and excellence in radiography.

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Trustees' report (continued)
for the year ended 31 March 2024

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Dr M G Poulson

Trustee

Date: 11/12/24



Mr JC Lotz

Company Secretary

Mid Staffordshire Postgraduate Medical Centre (Education)

(A company limited by guarantee)

**Statement of Trustees' responsibilities
for the year ended 31 March 2024**

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



Dr M G Poulson

Trustee

Date: 11/12/24



Mr JC Lotz

Company Secretary

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Independent Auditors' Report to the Members of Mid Staffordshire Postgraduate Medical Centre (Education)

Opinion

We have audited the financial statements of Mid Staffordshire Postgraduate Medical Centre (Education) (the 'charitable company') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure 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 Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Mid Staffordshire Postgraduate Medical Centre (Education)

(A company limited by guarantee)

Independent Auditors' Report to the Members of Mid Staffordshire Postgraduate Medical Centre (Education)

(continued)

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditors' report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Mid Staffordshire Postgraduate Medical Centre (Education)

(A company limited by guarantee)

Independent Auditors' Report to the Members of Mid Staffordshire Postgraduate Medical Centre (Education) (continued)

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the senior statutory auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with trustees and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the financial reporting legislation, Companies Act 2006, taxation legislation, anti-bribery, employment, and environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

Mid Staffordshire Postgraduate Medical Centre (Education)

(A company limited by guarantee)

Independent Auditors' Report to the Members of Mid Staffordshire Postgraduate Medical Centre (Education)

(continued)

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 2 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the charitable company's legal advisors.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

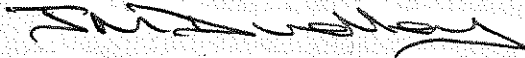
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Independent Auditors' Report to the Members of Mid Staffordshire Postgraduate Medical Centre (Education)
(continued)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Jonathan Dudley (Senior statutory auditor)
for and on behalf of

Dains Audit Limited
Statutory Auditor
Chartered Accountants

Suite 2, Albion House
2 Etruria Office Village
Forge Lane
Etruria
Stoke on Trent
ST1 5RQ

Date: *11 December 2024*

Mid Staffordshire Postgraduate Medical Centre (Education)

(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
for the year ended 31 March 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Charitable activities	3	94,059	9,000	103,059	431,286
Total income		94,059	9,000	103,059	431,286
Expenditure on:					
Charitable activities	4	122,102	150,616	272,718	184,789
Total expenditure		122,102	150,616	272,718	184,789
Net movement in funds		(28,043)	(141,616)	(169,659)	246,497
Reconciliation of funds:					
Total funds brought forward		247,770	552,927	800,697	554,200
Net movement in funds		(28,043)	(141,616)	(169,659)	246,497
Total funds carried forward		219,727	411,311	631,038	800,697

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 16 to 30 form part of these financial statements.

Mid Staffordshire Postgraduate Medical Centre (Education)

(A company limited by guarantee)

Registered number: 02891836

Balance sheet

As at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Intangible assets	7	11,484	14,616
Tangible assets	8	535,280	618,604
		<u>546,764</u>	<u>633,220</u>
Current assets			
Debtors	9	18,387	18,047
Cash at bank and in hand		73,187	156,296
		<u>91,574</u>	<u>174,343</u>
Creditors: amounts falling due within one year	10	(7,300)	(6,866)
		<u>84,274</u>	<u>167,477</u>
Total assets less current liabilities		<u>631,038</u>	<u>800,697</u>
Total net assets		<u>631,038</u>	<u>800,697</u>
Charity funds			
Restricted funds	11	411,311	552,927
Unrestricted funds	11	219,727	247,770
		<u>631,038</u>	<u>800,697</u>
Total funds		<u>631,038</u>	<u>800,697</u>

Mid Staffordshire Postgraduate Medical Centre (Education)

(A company limited by guarantee)

Registered number: 02891836

Balance sheet (continued)

As at 31 March 2024

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Dr M G Poulson

Trustee

Date: 11/12/24



Mr JC Lotz

Company Secretary

The notes on pages 16 to 30 form part of these financial statements.

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Statement of cash flows
for the year ended 31 March 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net cash from operating activities	11,415	367,679
	<hr/>	<hr/>
Cash flows from investing activities		
Purchase of tangible fixed assets	(94,524)	(376,347)
	<hr/>	<hr/>
Net cash used in investing activities	(94,524)	(376,347)
	<hr/>	<hr/>
Cash flows from financing activities		
	<hr/>	<hr/>
Net cash provided by financing activities	-	-
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	(83,109)	(8,668)
Cash and cash equivalents at the beginning of the year	156,296	164,964
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	73,187	156,296
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 16 to 30 form part of these financial statements

Mid Staffordshire Postgraduate Medical Centre (Education)

(A company limited by guarantee)

**Notes to the financial statements
for the year ended 31 March 2024**

1. Accounting policies

1.1 Basis of preparation of financial statements

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2022, the Companies Act 2006 and 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 published in October 2019.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

1.4 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

1. Accounting policies (continued)

1.5 Expenditure (continued)

Support costs are those costs incurred directly in support of the expenditure on the objects of the company and include project management carried out at Headquarters.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.6 Intangible assets and amortisation

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on Intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Computer software	- 20 % Straight line
-------------------	----------------------

1.7 Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Long-term leasehold property	- Over the life of the lease
Office equipment	- 20% straight line

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

1.8 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the bank.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Mid Staffordshire Postgraduate Medical Centre (Education)

(A company limited by guarantee)

**Notes to the financial statements
for the year ended 31 March 2024**

1. Accounting policies (continued)

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

1.12 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2024

2. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

There are no estimates or judgements that management would like to bring to the readers attention.

3. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Grant funding	-	5,400	5,400
Meetings income	85,191	-	85,191
Course fee income	8,500	-	8,500
Other income	368	-	368
Simulation bookings	-	3,600	3,600
	<u>94,059</u>	<u>9,000</u>	<u>103,059</u>

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2024

3. Income from charitable activities (continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Grant funding	-	332,375	332,375
Meetings income	83,755	-	83,755
Course fee income	10,770	-	10,770
Other income	386	-	386
Simulation bookings	-	4,000	4,000
	<u>94,911</u>	<u>336,375</u>	<u>431,286</u>

4. Analysis of expenditure on charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Educational activities	<u>122,102</u>	<u>150,616</u>	<u>272,718</u>

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Educational activities	<u>100,966</u>	<u>83,823</u>	<u>184,789</u>

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2024

5. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Educational activities	5,472	267,246	272,718

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Educational activities	1,228	183,561	184,789

Analysis of direct costs

	Total funds 2024 £	Total funds 2023 £
Catering	2,583	1,080
Course materials	2,889	148
	5,472	1,228

Mid Staffordshire Postgraduate Medical Centre (Education)

(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2024

5. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Depreciation and amortisation	179,567	126,829
Salary recharges	504	2,349
Management fees	13,680	13,680
Auditors remuneration	6,210	6,570
Equipment maintenance	7,662	5,779
Building maintenance	36,782	2,820
Insurance	16,659	14,469
Other costs	4,767	11,065
Disposal of fixed assets	1,415	-
	<u>267,246</u>	<u>183,561</u>

6. Net income/(expenditure)

This is stated after charging:

	2024 £	2023 £
Depreciation of tangible fixed assets - owned by the charity	176,433	125,785
Amortisation of intangible fixed assets - owned by the charity	3,132	1,044
Loss on disposal of assets	1,415	-
	<u>180,980</u>	<u>126,829</u>

During the year, no Trustees received any remuneration (2023 - £Nil)

During the year, no Trustees received any benefits in kind (2023 - £Nil)

During the year, no Trustees received any reimbursement of expenses (2023 - £Nil)

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2024

7. Intangible assets

	Computer software £
Cost	
At 1 April 2023	15,660
	<hr/>
At 31 March 2024	15,660
	<hr/>
Amortisation	
At 1 April 2023	1,044
Charge for the year	3,132
	<hr/>
At 31 March 2024	4,176
	<hr/>
Net book value	
At 31 March 2024	11,484
	<hr/> <hr/>
At 31 March 2023	14,616
	<hr/> <hr/>

Mid Staffordshire Postgraduate Medical Centre (Education)

(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2024

8. Tangible fixed assets

	Long-term leasehold property £	Office equipment £	Total £
Cost or valuation			
At 1 April 2023	26,707	1,008,493	1,035,200
Additions	15,420	79,104	94,524
Disposals	-	(56,997)	(56,997)
At 31 March 2024	<u>42,127</u>	<u>1,030,600</u>	<u>1,072,727</u>
Depreciation			
At 1 April 2023	12,525	404,071	416,596
Charge for the year	1,577	174,856	176,433
On disposals	-	(55,582)	(55,582)
At 31 March 2024	<u>14,102</u>	<u>523,345</u>	<u>537,447</u>
Net book value			
At 31 March 2024	<u>28,025</u>	<u>507,255</u>	<u>535,280</u>
At 31 March 2023	<u>14,182</u>	<u>604,422</u>	<u>618,604</u>

9. Debtors

	2024 £	2023 £
Trade debtors	7,982	8,337
Prepayments and accrued income	10,405	9,710
	<u>18,387</u>	<u>18,047</u>

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2024

10. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	<u>7,300</u>	<u>6,866</u>

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2024

11. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
Designated funds				
Designated Funds	504	-	(504)	-
General funds				
General Funds	247,266	94,059	(121,598)	219,727
Total Unrestricted funds	247,770	94,059	(122,102)	219,727
Restricted funds				
GP VTS restricted fund	21,309	-	(2,583)	18,726
Innovation and development funds	34,433	-	(11,511)	22,922
SIM development funds	98,101	3,600	(59,445)	42,256
Training and development fund	72,249	-	(9,522)	62,727
Imaging academy	326,835	5,400	(67,555)	264,680
	552,927	9,000	(150,616)	411,311
Total of funds	800,697	103,059	(272,718)	631,038

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2024

11. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
Designated funds					
Designated Funds	1,338	-	(2,349)	1,515	504
General funds					
General Funds	252,487	94,911	(98,617)	(1,515)	247,266
Total Unrestricted funds	253,825	94,911	(100,966)	-	247,770
Restricted funds					
GP VTS restricted fund	22,389	-	(1,080)	-	21,309
Innovation and development funds	45,943	-	(11,510)	-	34,433
SIM development funds	153,538	4,000	(59,437)	-	98,101
Training and development fund	78,505	-	(6,256)	-	72,249
Imaging academy	-	332,375	(5,540)	-	326,835
	300,375	336,375	(83,823)	-	552,927
Total of funds	554,200	431,286	(184,789)	-	800,697

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2024

11. Statement of funds (continued)

Details of funds:

The trustees have designated funds for the undergraduate medical school development.

General funds are unrestricted funds for use in pursuance of the charity's objectives.

The balance on the GP VTS scheme is to be used for the running costs of the scheme.

Innovation and development funds are to provide a new Wi-Fi system/technology for doctors and delegates accessing the Postgraduate Centre.

SIM development funds have been received from Health Education England in order to develop a Simulation Training Unit/Patient Safety Centre in the RAB Thomas Lecture Theatre.

Training and development funds support training for staff.

Imaging academy - HEE funding was secured to support development of a Midlands Imaging Academy, delivering training to the School of Radiology, Post graduate Radiography, Medical Physics, and Radiology Nursing.

12. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	209,952	325,328	535,280
Intangible fixed assets	-	11,484	11,484
Current assets	17,075	74,499	91,574
Creditors due within one year	(7,300)	-	(7,300)
Total	219,727	411,311	631,038

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2024

12. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	176,828	441,776	618,604
Intangible fixed assets	-	14,616	14,616
Current assets	77,808	96,535	174,343
Creditors due within one year	(6,866)	-	(6,866)
Total	247,770	552,927	800,697

13. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	(169,659)	246,497
Adjustments for:		
Depreciation charges	176,433	125,785
Amortisation charges	3,132	1,044
Loss on the sale of fixed assets	1,415	-
Decrease/(increase) in debtors	(340)	12,023
Increase/(decrease) in creditors	434	(17,670)
Net cash provided by operating activities	11,415	367,679

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2024

14. Analysis of cash and cash equivalents

	2024	2023
	£	£
Cash in hand	73,187	156,296
Total cash and cash equivalents	73,187	156,296

15. Analysis of changes in net debt

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	156,296	(83,109)	73,187
	156,296	(83,109)	73,187

16. Related party transactions

The charity is related by way of common trustees to Mid-Staffordshire Medical Education Centre, whose principal activity is that of fundraising in relation to the development of medical education facilities in Mid Staffordshire.

The charity occupies a building owned by the related charity rent free.

The charity paid the audit fee of £850 (2023 - £825) including VAT on behalf of the related charity during the year.

The charity registered office of the related charity is County Hospital, Weston Road, Stafford, ST16 3SA.

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

17. Controlling party

The charity is controlled by the trustees who are also the directors.

MID STAFFORDSHIRE POSTGRADUATE MEDICAL CENTRE (EDUCATION)

England & Wales - Charity number 1037738

Accounts

Registered number: 02891836
Charity number: 1037738

Mid Staffordshire Postgraduate Medical Centre (Education)

Trustees' report and financial statements

for the year ended 31 March 2023

 **DAINS**
ACCOUNTANTS

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

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Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

**Reference and administrative details of the company, its Trustees and advisers
for the year ended 31 March 2023**

Trustees Mr BR Gwynn (resigned 16 October 2023)
Mrs SJ Preston
Mr JC Lotz
Mr D Durrans
Dr MG Poulson
DR W Carroll (appointed 14 November 2022)
Dr B Jose (appointed 26 June 2023)
Dr A Kennedy (appointed 26 June 2023)

**Company registered
number** 02891836

**Charity registered
number** 1037738

Registered office Royal Stoke University Hospital
Newcastle Road
Stoke on Trent
ST4 6QG

Company secretary Mr JC Lotz

Independent auditors Dains Audit Limited
Suite 2, Albion House
2 Etruria Office Village
Forge Lane
Etruria
Stoke on Trent
ST1 5RQ

Bankers HSBC Bank plc
8 Market Square
Stafford
ST16 2JP

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Trustees' report
for the year ended 31 March 2023

The Trustees present their annual report together with the audited financial statements of the company for the year ended 31 March 2023. The annual report serves the purposes of both a Trustees' report and a directors' report under company law.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011, the Companies Act 2006 and 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 published in October 2019.

Since the company qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

To provide continuing education for fully qualified members of the medical and paramedical profession.

b. Strategies for achieving objectives

The charity provides conference, seminar, library and IT facilities for the University Hospitals of North Midlands Trust (UHNM) to enable education of general practitioners, hospital doctors and dentists, medical students and other members of the multi-disciplinary team in Mid and North Staffordshire. The provision of these facilities will enable the Trust and other local health providers to ensure their medical, dental and paramedical staff can offer the highest quality healthcare to the general public.

c. Main activities undertaken to further the company's purposes for the public benefit

The charity supports local patient self-help groups by providing free meeting room facilities and also supports national patient groups by providing facilities for conferences at specially reduced rates. Covid19 restrictions have now been lifted and face to face activities were welcomed back.

The charity will continue to provide high quality service in terms of staff, teaching resources, housekeeping and maintenance of existing facilities to enable the delivery of medical and dental education. Investments in audio visual and computer equipment and new national directives for the implementation of medical training will also continue.

The trustees have had regard to the Charity's Commission's guidance on public benefit.

Achievements and performance

a. Review of activities

Covid19 restrictions have been lifted and more face to face training has returned resulting in the Centre now moving back to full capacity.

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Trustees' report (continued)
for the year ended 31 March 2023

Achievements and performance (continued)

b. Fundraising activities and income generation

The company has not undertaken any fundraising activities in the year.

Financial review

a. Results for the year

The statement of financial activities is shown on page 11. During the year a surplus of £246,499 has been made (2022 - deficit of £4,523),

At the year end, the charity had carried forward funds of £800,699 (2022 - £554,200).

b. Reserves policy

The charity seeks to maintain sufficient unrestricted reserves to enable its day to day operations to continue for at least 12 months.

c. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

d. Principal funding

Principal funding is from University Hospitals of North Midlands for the hire of the facilities.

Structure, governance and management

a. Constitution

Mid Staffordshire Postgraduate Medical Centre (Education) is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Trustees' report (continued)
for the year ended 31 March 2023

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

Day to day administration of the Charity is the responsibility of the Postgraduate Centre Director and the PGMG Charity Administrator. In accordance with the Memorandum and Articles of Association, the business of the Company is managed by the Council of Management, which comprises the Trustees, with a minimum of three members.

The Council of Management has the power to appoint at any time any person to membership and any such person appointed shall be a member of the company.

d. Policies adopted for the induction and training of Trustees

New Trustees are usually familiar with the work of the Charity. They will receive a copy of the objectives of the Charity, its Terms of Reference, Trustee Annual Report and Accounts and Minutes of recent meetings and will be briefed by the Chair and/or the Director as required.

e. Related party relationships

Close links with UHNM Trust have continued throughout the year and the charity is extremely grateful for all the help and support received in providing services such as security, finance, catering, maintenance and housekeeping. We look forward to continuing this relationship.

f. Risk management

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

g. Future developments

The IT infrastructure has been upgraded to enable new practices in training and education using such software programs as Microsoft Teams. This will allow the Centre to provide more e-learning opportunities and hybrid training giving greater flexibility to trainers and delegates.

The Book self-issuing machine in the Library has been replaced as it was out dated and could not be supported by a Maintenance Contract. This now enables medical staff to access Library resources out of hours.

Room 6 has been transformed into an Imaging Academy Room and the old shower room into a simulation Cath Lab which are managed by the Radiology Department. It is due to open in September 2023.

General maintenance of the buildings and equipment will continue to ensure the Centre continues to provide the standard of facilities required from a modern medical education centre.

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Trustees' report (continued)
for the year ended 31 March 2023

Structure, governance and management (continued)

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Mr M G Poulson

Trustee

Date:

29.11.23



Mr JC Lotz

Company Secretary

29.11.23

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Statement of Trustees' responsibilities
for the year ended 31 March 2023

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



Mr M G Poulson

Trustee

Date:

29.11.23



Mr JC Lotz

Company Secretary

29.11.23

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Independent auditors' report to the Members of Mid Staffordshire Postgraduate Medical Centre (Education)

Opinion

We have audited the financial statements of Mid Staffordshire Postgraduate Medical Centre (Education) (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure 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 Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Independent auditors' report to the Members of Mid Staffordshire Postgraduate Medical Centre (Education) (continued)

Other information.

The other information comprises the information included in the annual report other than the financial statements and our auditors' report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Independent auditors' report to the Members of Mid Staffordshire Postgraduate Medical Centre (Education) (continued)

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the senior statutory auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with trustees and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the financial reporting legislation, Companies Act 2006, taxation legislation, anti-bribery, employment, and environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Independent auditors' report to the Members of Mid Staffordshire Postgraduate Medical Centre (Education) (continued)

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 2 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

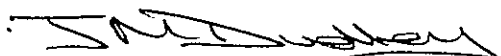
- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.


Jonathan Dudley (Senior statutory auditor)
for and on behalf of

Dains Audit Limited
Statutory Auditor
Chartered Accountants

Suite 2, Albion House
2 Etruria Office Village
Forge Lane
Etruria
Stoke on Trent
ST1 5RQ

Date: 29 November 2023

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Statement of financial activities (Incorporating income and expenditure account)
for the year ended 31 March 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Charitable activities	3	94,911	336,375	431,286	142,739
Total income		94,911	336,375	431,286	142,739
Expenditure on:					
Charitable activities	4	100,966	83,823	184,789	147,262
Total expenditure		100,966	83,823	184,789	147,262
Net movement in funds		(6,055)	252,552	246,497	(4,523)
Reconciliation of funds:					
Total funds brought forward		253,825	300,375	554,200	558,723
Net movement in funds		(6,055)	252,552	246,497	(4,523)
Total funds carried forward		247,770	552,927	800,697	554,200

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 14 to 26 form part of these financial statements.

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Balance sheet
As at 31 March 2023


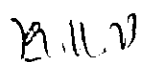
	Note	2023 £	2022 £
Fixed assets			
Intangible assets	7	14,616	-
Tangible assets	8	618,604	383,702
		<u>633,220</u>	<u>383,702</u>
Current assets			
Debtors	9	18,047	30,070
Cash at bank and in hand		156,296	164,964
		<u>174,343</u>	<u>195,034</u>
Creditors: amounts falling due within one year	10	(6,866)	(24,536)
Net current assets		<u>167,477</u>	<u>170,498</u>
Total assets less current liabilities		<u>800,697</u>	<u>554,200</u>
Total net assets		<u>800,697</u>	<u>554,200</u>
Charity funds			
Restricted funds	11	552,927	300,375
Unrestricted funds	11	247,770	253,825
Total funds		<u>800,697</u>	<u>554,200</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.


The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Dr MG Poulson
Trustee
Date:

Mr JC Lotz
Company Secretary


29.11.23

The notes on pages 14 to 26 form part of these financial statements.

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Statement of cash flows
for the year ended 31 March 2023

	2023 £	2022 £
Cash flows from operating activities		
Net cash from operating activities	367,679	74,815
Cash flows from Investing activities		
Purchase of tangible fixed assets	(376,347)	(241,196)
Net cash used in investing activities	(376,347)	(241,196)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(8,668)	(166,381)
Cash and cash equivalents at the beginning of the year	164,964	331,345
Cash and cash equivalents at the end of the year	156,296	164,964

The notes on pages 14 to 26 form part of these financial statements

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011, the Companies Act 2006 and 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 published in October 2019.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

1.4 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of the expenditure on the objects of the company and include project management carried out at Headquarters.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Notes to the financial statements
for the year ended 31 March 2023

1. Accounting policies (continued)

1.6 Intangible assets and amortisation

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Computer software - 20 % Straight line

1.7 Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Long-term leasehold property - Over the life of the lease
Office equipment - 20% straight line

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

1.8 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the bank.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2023

1. Accounting policies (continued)

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

1.12 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

There are no estimates or judgements that management would like to bring to the readers attention.

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2023

3. Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Grant funding	-	332,375	332,375
Meetings income	83,755	-	83,755
Course fee income	10,770	-	10,770
Other income	386	-	386
Simulation bookings	-	4,000	4,000
	<u>94,911</u>	<u>336,375</u>	<u>431,286</u>

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Grant funding	-	41,091	41,091
Meetings income	83,221	-	83,221
Course fee income	17,166	-	17,166
Other income	1,261	-	1,261
	<u>101,648</u>	<u>41,091</u>	<u>142,739</u>

4. Analysis of expenditure on charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Educational activities	<u>100,966</u>	<u>83,823</u>	<u>184,789</u>

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2023

4. Analysis of expenditure on charitable activities (continued)

(continued)

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Educational activities	86,060	61,202	147,262

5. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Educational activities	1,228	183,561	184,789

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Educational activities	1,573	145,689	147,262

Analysis of direct costs

	Total funds 2023 £	Total funds 2022 £
Course materials	1,080	796
Catering	148	777
	<u>1,228</u>	<u>1,573</u>

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2023

5. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2023 £	Total funds 2022 £
Depreciation	126,829	78,041
Salary recharges	2,349	2,174
Management fees	13,680	13,680
Auditors remuneration	6,570	4,920
Equipment maintenance	5,779	11,550
Building maintenance	2,820	15,060
Insurance	14,469	12,775
Other costs	11,065	7,129
Disposal of fixed assets	-	360
	<u>183,561</u>	<u>145,689</u>

6. Net income/(expenditure)

This is stated after charging:

	2023 £	2022 £
Depreciation of tangible fixed assets - owned by the charity	125,785	78,041
Amortisation of intangible fixed assets - owned by the charity	1,044	-
	<u>126,829</u>	<u>78,041</u>

During the year, no Trustees received any remuneration (2022 - £Nil)

During the year, no Trustees received any benefits in kind (2022 - £Nil)

During the year, no Trustees received any reimbursement of expenses (2022 - £Nil)

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2023

7. Intangible assets

	Computer software £
Cost	
Additions	15,660
At 31 March 2023	<u>15,660</u>
Amortisation	
Charge for the year	1,044
At 31 March 2023	<u>1,044</u>
Net book value	
At 31 March 2023	<u><u>14,616</u></u>
At 31 March 2022	<u><u>-</u></u>

8. Tangible fixed assets

	Long-term leasehold property £	Office equipment £	Total £
Cost or valuation			
At 1 April 2022	21,213	653,300	674,513
Additions	-	360,687	360,687
Transfers between classes	5,494	(5,494)	-
At 31 March 2023	<u>26,707</u>	<u>1,008,493</u>	<u>1,035,200</u>
Depreciation			
At 1 April 2022	10,730	280,081	290,811
Charge for the year	1,272	124,513	125,785
Transfers between classes	523	(523)	-
At 31 March 2023	<u>12,525</u>	<u>404,071</u>	<u>416,596</u>

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2023

8. Tangible fixed assets (continued)

	Long-term leasehold property £	Office equipment £	Total £
Net book value			
At 31 March 2023	<u>14,182</u>	<u>604,422</u>	<u>618,604</u>
At 31 March 2022	<u>10,483</u>	<u>373,219</u>	<u>383,702</u>

9. Debtors

	2023 £	2022 £
Trade debtors	8,337	15,006
Prepayments and accrued income	9,710	15,064
	<u>18,047</u>	<u>30,070</u>

10. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>6,866</u>	<u>24,536</u>

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2023

11. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
Designated funds					
Designated Funds	1,338	-	(2,349)	1,515	504
General funds					
General Funds	252,487	94,911	(98,617)	(1,515)	247,266
Total Unrestricted funds	253,825	94,911	(100,966)	-	247,770
Restricted funds					
GP VTS restricted fund	22,389	-	(1,080)	-	21,309
Innovation and development funds	45,943	-	(11,510)	-	34,433
SIM development funds	153,538	4,000	(59,437)	-	98,101
Training and development fund	78,505	-	(6,256)	-	72,249
Imaging academy	-	332,375	(5,540)	-	326,835
	300,375	336,375	(83,823)	-	552,927
Total of funds	554,200	431,286	(184,789)	-	800,697

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2023

11. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
Designated funds				
Designated Funds	3,512	-	(2,174)	1,338
General funds				
General Funds	234,725	101,648	(83,886)	252,487
Total Unrestricted funds	238,237	101,648	(86,060)	253,825
Restricted funds				
GP VTS restricted funds	23,185	-	(796)	22,389
Innovation and development funds	8,792	41,091	(3,940)	45,943
Sim development funds	204,931	-	(51,393)	153,538
Training and development funds	83,578	-	(5,073)	78,505
	320,486	41,091	(61,202)	300,375
Total of funds	558,723	142,739	(147,262)	554,200

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2023

11. Statement of funds (continued)

Details of funds:

The trustees have designated funds for the undergraduate medical school development.

General funds are unrestricted funds for use in pursuance of the charity's objectives.

The balance on the GP VTS scheme is to be used for the running costs of the scheme.

Innovation and development funds are to provide a new Wi-Fi system/technology for doctors and delegates accessing the Postgraduate Centre.

SIM development funds have been received from Health Education England in order to develop a Simulation Training Unit/Patient Safety Centre in the RAB Thomas Lecture Theatre.

Training and development funds support training for staff.

Imaging academy - HEE funding was secured to support development of a Midlands Imaging Academy, delivering training to the School of Radiology, Post graduate Radiography, Medical Physics, and Radiology Nursing.

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	176,828	441,776	618,604
Intangible fixed assets	-	14,616	14,616
Current assets	77,808	96,535	174,343
Creditors due within one year	(6,866)	-	(6,866)
Total	247,770	552,927	800,697

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	175,862	207,840	383,702
Current assets	102,499	92,535	195,034
Creditors due within one year	(24,536)	-	(24,536)
Total	253,825	300,375	554,200

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2023

13. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	246,497	(4,523)
Adjustments for:		
Depreciation charges	125,785	78,041
Amortisation charges	1,044	-
Loss on the sale of fixed assets	-	360
Decrease/(increase) in debtors	12,023	(3,039)
Increase/(decrease) in creditors	(17,670)	3,976
Net cash provided by operating activities	367,679	74,815

14. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	156,296	164,964
Total cash and cash equivalents	156,296	164,964

15. Analysis of changes in net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	164,964	(8,668)	156,296
	164,964	(8,668)	156,296

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2023

16. Related party transactions

The charity is related by way of common trustees to Mid-Staffordshire Medical Education Centre, whose principal activity is that of fundraising in relation to the development of medical education facilities in Mid Staffordshire.

The charity occupies a building owned by the related charity rent free.

The charity paid the audit fee of £825 (2022 - £750) including VAT on behalf of the related charity during the year.

The charity registered office of the related charity is County Hospital, Weston Road, Stafford, ST16 3SA.

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

17. Controlling party

The charity is controlled by the trustees who are also the directors.

MID STAFFORDSHIRE POSTGRADUATE MEDICAL CENTRE (EDUCATION)

England & Wales - Charity number 1037738

Accounts

Registered number: 02891836
Charity number: 1037738

Mid Staffordshire Postgraduate Medical Centre (Education)

Trustees' report and financial statements

For the year ended 31 March 2022



Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

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Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Reference and administrative details of the company, its Trustees and advisers
For the year ended 31 March 2022

Trustees	Mr BR Gwynn Mrs SJ Preston Mr JC Lotz Mr D Durrans Dr MG Poulson
Company registered number	02891836
Charity registered number	1037738
Registered office	Royal Stoke University Hospital Newcastle Road Stoke on Trent ST4 6QG
Company secretary	Mr JC Lotz
Independent auditors	Dains Audit Limited Suite 2, Albion House 2 Etruria Office Village Forge Lane Etruria Stoke on Trent ST1 5RQ
Bankers	HSBC Bank plc 8 Market Square Stafford ST16 2JP

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Trustees' report
For the year ended 31 March 2022

The Trustees present their annual report together with the audited financial statements of the company for the year ended 31 March 2022. The annual report serves the purposes of both a Trustees' report and a directors' report under company law.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011, the Companies Act 2006 and 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 published in October 2019.

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

To provide continuing education for fully qualified members of the medical and paramedical profession.

b. Strategies for achieving objectives

The charity provides conference, seminar, library and IT facilities for the University Hospitals of North Midlands Trust (UHNM) to enable education of general practitioners, hospital doctors and dentists, medical students and other members of the multi disciplinary team in Mid and North Staffordshire. The provision of these facilities will enable the Trust and other local health providers to ensure their medical, dental and paramedical staff can offer the highest quality healthcare to the general public.

c. Main activities undertaken to further the company's purposes for the public benefit

The charity supports local patient self-help groups by providing free meeting room facilities and also supports national patient groups by providing facilities for conferences at specially reduced rates. Activities could not take place during the first half of the year due to Covid19 restrictions but these restrictions were lifted during the second half of the year and activities were welcomed back.

The charity will continue to provide high quality service in terms of staff, teaching resources, housekeeping and maintenance of existing facilities to enable the delivery of medical and dental education. Investments in audio visual and computer equipment and new national directives for the implementation of medical training will also continue.

The trustees have had regard to the Charity's Commission's guidance on public benefit.

Achievements and performance

a. Review of activities

Covid19 and the subsequent reduction in face to face training activity resulted in a reduction in the use of the Centre's activities during the first half of the year. However as restrictions lifted during the second half, more face to face training returned and the Centre is now moving back to full capacity.

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2022

Achievements and performance (continued)

b. Fundraising activities and income generation

The company has not undertaken any fundraising activities in the year.

Financial review

a. Results for the year

The statement of financial activities is shown on page 11. During the year a deficit of £4,523 has been made (2021 - deficit of £96,310),

At the year end, the charity had carried forward funds of £554,200 (2021 - £558,723).

b. Reserves policy

The charity seeks to maintain sufficient unrestricted reserves to enable its day to day operations for at least 12 months.

c. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

d. Principal funding

Principal funding is from University Hospitals of North Midlands for the hire of the facilities.

Structure, governance and management

a. Constitution

Mid Staffordshire Postgraduate Medical Centre (Education) is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2022

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

Day to day administration of the Charity is the responsibility of the Postgraduate Centre Director and the PGMC Charity Administrator. In accordance with the Memorandum and Articles of Association, the business of the Company is managed by the Council of Management, which comprises the Trustees, with a minimum of three members.

The Council of Management has the power to appoint at any time any person to membership and any such person appointed shall be a member of the company.

d. Policies adopted for the induction and training of Trustees

New Trustees are usually familiar with the work of the Charity. They will receive a copy of the objectives of the Charity, its Terms of Reference, Trustee Annual Report and Accounts and Minutes of recent meetings and will be briefed by the Chair and/or the Director as required.

e. Related party relationships

Close links with UHNM Trust have continued throughout the year and the charity is extremely grateful for all the help and support received in providing services such as security, finance, catering, maintenance and housekeeping. We look forward to continuing this relationship.

f. Risk management

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

g. Future developments

The IT infrastructure has been reviewed and is to be upgraded to enable new practices in training and education using such software programs as Microsoft Teams and Zoom. This will allow the Centre to provide more e-learning opportunities especially as face-to-face training may be impacted for some time by the Covid 19 Pandemic.

The Book self-issuing machine in the Library is to be replaced as it is now outdated and cannot be supported by a Maintenance Contract – this will ensure medical staff can continue to be able to access Library resources out of hours.

General maintenance of the buildings and equipment will continue to ensure the Centre continues to provide the standard of facilities required from a modern medical education centre.

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)


Trustees' report (continued)
For the year ended 31 March 2022

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved by order of the members of the board of Trustees and signed on their behalf by:


Mr BR Gwynn
Trustee
Date: 25/11/22

 14.11.22
Mr JC Lotz
Company Secretary

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Statement of Trustees' responsibilities
For the year ended 31 March 2022

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 company will continue in business.

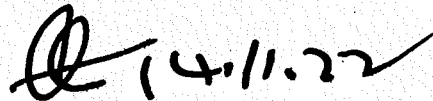
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



Mr BR Gwynn
Trustee

Date: 28/1/22



Mr JC Lotz
Company Secretary

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

**Independent auditors' report to the Members of Mid Staffordshire Postgraduate Medical Centre
(Education)**

Opinion

We have audited the financial statements of Mid Staffordshire Postgraduate Medical Centre (Education) (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure 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 Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

**Independent auditors' report to the Members of Mid Staffordshire Postgraduate Medical Centre
(Education) (continued)**

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you, if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

**Independent auditors' report to the Members of Mid Staffordshire Postgraduate Medical Centre
(Education) (continued)**

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the senior statutory auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with trustees and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the financial reporting legislation, Companies Act 2006, taxation legislation, anti-bribery, employment, and environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

**Independent auditors' report to the Members of Mid Staffordshire Postgraduate Medical Centre
(Education) (continued)**

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 2 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.


A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

**Independent auditors' report to the Members of Mid Staffordshire Postgraduate Medical Centre
(Education) (continued)**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Jonathan Dudley (Senior statutory auditor)
for and on behalf of

Dains Audit Limited
Statutory Auditor
Chartered Accountants

Suite 2, Albion House
2 Etruria Office Village
Forge Lane
Etruria
Stoke on Trent
ST1 5RQ

Date: 28 November 2022

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 March 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Charitable activities	3	101,648	41,091	142,739	12,602
Total income		101,648	41,091	142,739	12,602
Expenditure on:					
Charitable activities	4	86,060	61,202	147,262	108,912
Total expenditure		86,060	61,202	147,262	108,912
Net movement in funds		15,588	(20,111)	(4,523)	(96,310)
Reconciliation of funds:					
Total funds brought forward		238,237	320,486	558,723	655,033
Net movement in funds		15,588	(20,111)	(4,523)	(96,310)
Total funds carried forward		253,825	300,375	554,200	558,723

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 15 to 25 form part of these financial statements.


Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Company number: 02891836
Balance sheet
As at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	9	383,702	220,907
		<u>383,702</u>	<u>220,907</u>
Current assets			
Debtors	10	30,070	27,031
Cash at bank and in hand		164,964	331,345
		<u>195,034</u>	<u>358,376</u>
Creditors: amounts falling due within one year	11	(24,536)	(20,560)
Net current assets		<u>170,498</u>	<u>337,816</u>
Total assets less current liabilities		<u>554,200</u>	<u>558,723</u>
Total net assets		<u>554,200</u>	<u>558,723</u>
Charity funds			
Restricted funds	12	300,375	320,486
Unrestricted funds	12	253,825	238,237
Total funds		<u>554,200</u>	<u>558,723</u>

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


Mr BR Gwynn
 Trustee
 Date: 14/11/22


Mr JC Lotz
 Company Secretary

The notes on pages 15 to 25 form part of these financial statements.

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Statement of cash flows
For the year ended 31 March 2022

	2022 £	2021 £
Cash flows from operating activities		
Net cash provided by operating activities	74,815	(33,445)
Cash flows from investing activities		
Proceeds from the sale of tangible fixed assets	-	42,711
Purchase of tangible fixed assets	(241,196)	(41,119)
Net cash (used in)/provided by investing activities	(241,196)	1,592
Change in cash and cash equivalents in the year	(166,381)	(31,853)
Cash and cash equivalents at the beginning of the year	331,345	363,198
Cash and cash equivalents at the end of the year	164,964	331,345

The notes on pages 15 to 25 form part of these financial statements

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011, the Companies Act 2006 and 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 published in October 2019.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

1.4 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of the expenditure on the objects of the company and include project management carried out at Headquarters.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Mid Staffordshire Postgraduate Medical Centre (Education)
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2022

1. Accounting policies (continued)

1.6 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold improvements	- Over the life of the lease
Equipment	- 20% straight line

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the bank.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.11 Financial Instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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1. Accounting policies (continued)

1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

3. Income from charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Grant funding	-	41,091	41,091
Meetings income	83,221	-	83,221
Course fee income	17,166	-	17,166
Other income	1,261	-	1,261
Total 2022	101,648	41,091	142,739

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3. Income from charitable activities (continued)

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Grant funding	-	(74,967)	(74,967)
Meetings income	82,921	-	82,921
Course fee income	4,125	-	4,125
Other income	523	-	523
<i>Total 2021</i>	<u>87,569</u>	<u>(74,967)</u>	<u>12,602</u>

4. Analysis of expenditure on charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Educational activities	<u>86,060</u>	<u>61,202</u>	<u>147,262</u>

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Educational activities	<u>56,038</u>	<u>52,874</u>	<u>108,912</u>

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5. Direct costs

	Educational activities 2022 £	Total funds 2022 £
Course materials	777	777
Catering	796	796
	<u>1,573</u>	<u>1,573</u>

	<i>Educational activities 2021 £</i>	<i>Total funds 2021 £</i>
Course materials	120	120

6. Support costs

	Educational activities 2022 £	<i>Educational activities 2021 £</i>
Salary recharges	2,174	1,674
Management fees	13,680	13,680
Equipment maintenance	11,550	5,866
Building maintenance	15,060	-
Insurance	12,775	12,274
Other costs	7,129	5,206
Auditors remuneration	4,920	4,740
Disposal of fixed assets	360	-
Depreciation	78,041	65,352
	<u>145,689</u>	<u>108,792</u>

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7. Analysis of expenditure by expenditure type

	Depreciation 2022 £	Other costs 2022 £	Total funds 2022 £
Educational activities	78,041	67,648	145,689

	<i>Depreciation 2021 £</i>	<i>Other costs 2021 £</i>	<i>Total funds 2021 £</i>
Educational activities	65,209	43,703	108,912

8. Net income/(expenditure)

This is stated after charging:

	2022 £	2021 £
Depreciation of tangible fixed assets:		
- owned by the charity	78,041	65,209

During the year, no Trustees received any remuneration (2021 - £Nil)
During the year, no Trustees received any benefits in kind (2021 - £Nil)
During the year, no Trustees received any reimbursement of expenses (2021 - £Nil)

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9. Tangible fixed assets

	Leasehold Improve- ments £	Equipment £	Total £
Cost or valuation			
At 1 April 2021	21,213	703,658	724,871
Additions	-	241,196	241,196
Disposals	-	(291,554)	(291,554)
At 31 March 2022	<u>21,213</u>	<u>653,300</u>	<u>674,513</u>
Depreciation			
At 1 April 2021	9,720	494,244	503,964
Charge for the year	1,010	77,031	78,041
On disposals	-	(291,194)	(291,194)
At 31 March 2022	<u>10,730</u>	<u>280,081</u>	<u>290,811</u>
Net book value			
At 31 March 2022	<u>10,483</u>	<u>373,219</u>	<u>383,702</u>
At 31 March 2021	<u>11,493</u>	<u>209,414</u>	<u>220,907</u>

10. Debtors

	2022 £	2021 £
Trade debtors	15,006	13,820
Prepayments and accrued income	15,064	13,211
	<u>30,070</u>	<u>27,031</u>

11. Creditors: Amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	<u>24,536</u>	<u>20,560</u>

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Notes to the financial statements
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12. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Designated funds				
Designated Funds	3,512	-	(2,174)	1,338
General funds				
General Funds	234,725	101,648	(83,886)	252,487
Total Unrestricted funds	238,237	101,648	(86,060)	253,825
Restricted funds				
GP VTS restricted fund	23,185	-	(796)	22,389
Innovation and development funds	8,792	41,091	(3,940)	45,943
SIM development funds	204,931	-	(51,393)	153,538
Training and development funds	83,578	-	(5,073)	78,505
	320,486	41,091	(61,202)	300,375
Total of funds	558,723	142,739	(147,262)	554,200

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Notes to the financial statements
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12. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2020</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2021</i>
	£	£	£	£
Unrestricted funds				
Designated funds				
Designated Funds	5,186	-	(1,674)	3,512
General funds				
General Funds	201,520	87,569	(54,364)	234,725
Total Unrestricted funds	206,706	87,569	(56,038)	238,237
Restricted funds				
GP VTS restricted fund	13,185	10,000	-	23,185
Innovation and development funds	30,600	(19,640)	(2,168)	8,792
SIM development funds	254,565	-	(49,634)	204,931
Training and development funds	149,977	(65,327)	(1,072)	83,578
	<u>448,327</u>	<u>(74,967)</u>	<u>(52,874)</u>	<u>320,486</u>
Total of funds	<u>655,033</u>	<u>12,602</u>	<u>(108,912)</u>	<u>558,723</u>

Details of funds:

The trustees have designated funds for the undergraduate medical school development.

General funds are unrestricted funds for use in pursuance of the charity's objectives.

The balance on the GP VTS scheme is to be used for the running costs of the scheme.

Innovation and development funds are to provide a new Wi-Fi system/technology for doctors and delegates accessing the Postgraduate Centre.

SIM development funds have been received from Health Education England in order to develop a Simulation Training Unit/Patient Safety Centre in the RAB Thomas Lecture Theatre.

Training and development funds support training for staff, eg. will provide a further APEX place for a consultant.

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Notes to the financial statements
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13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	175,862	207,840	383,702
Current assets	102,499	92,535	195,034
Creditors due within one year	(24,536)	-	(24,536)
Total	253,825	300,375	554,200

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	22,956	197,951	220,907
Current assets	235,841	122,535	358,376
Creditors due within one year	(20,560)	-	(20,560)
Total	238,237	320,486	558,723

14. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net expenditure for the year (as per Statement of Financial Activities)	(4,523)	(96,310)
Adjustments for:		
Depreciation charges	78,041	65,209
Loss on the sale of fixed assets	360	143
(Increase)/Decrease in debtors	(3,039)	(5,233)
Increase/(Decrease) in creditors	3,976	2,746
Net cash provided by/(used in) operating activities	74,815	(33,445)

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15. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	164,964	331,345
Total cash and cash equivalents	164,964	331,345

16. Analysis of changes in net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	331,345	(166,381)	164,964
	331,345	(166,381)	164,964

17. Related party transactions

The charity is related by way of common trustees to Mid-Staffordshire Medical Education Centre, whose principal activity is that of fundraising in relation to the development of medical education facilities in Mid Staffordshire.

The charity occupies a building owned by the related charity rent free.

The charity paid the audit fee of £750 (2021 - £750) including VAT on behalf of the related charity during the year.

The charity registered office of the related charity is County Hospital, Weston Road, Stafford, ST16 3SA.

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

18. Controlling party

The charity is controlled by the trustees who are also the directors.

