

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**

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<b>Trustees</b>	Mr BR Gwynn Mrs SJ Preston Mr JC Lotz Mr D Durrans Dr MG Poulson
<b>Company registered number</b>	02891836
<b>Charity registered number</b>	1037738
<b>Registered office</b>	Royal Stoke University Hospital Newcastle Road Stoke on Trent ST4 6QG
<b>Company secretary</b>	Mr JC Lotz
<b>Independent auditors</b>	Dains Audit Limited Suite 2, Albion House 2 Etruria Office Village Forge Lane Etruria Stoke on Trent ST1 5RQ
<b>Bankers</b>	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**

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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**

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**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**

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**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**


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**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**

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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~~ 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.

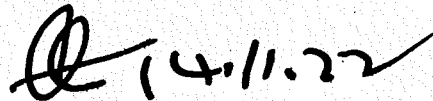
Approved by order of the members of the board of Trustees and signed on its behalf by:



**Mr BR Gwynn**

Trustee

Date: 28/10/22



**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)**

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#### **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)**

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**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, 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)**

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#### **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)**

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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](http://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)**

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

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 £
<b>Fixed assets</b>			
Tangible assets	9	383,702	220,907
		<u>383,702</u>	<u>220,907</u>
<b>Current assets</b>			
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)
<b>Net current assets</b>		<u>170,498</u>	<u>337,816</u>
<b>Total assets less current liabilities</b>		<u>554,200</u>	<u>558,723</u>
<b>Total net assets</b>		<u>554,200</u>	<u>558,723</u>
<b>Charity funds</b>			
Restricted funds	12	300,375	320,486
Unrestricted funds	12	253,825	238,237
<b>Total funds</b>		<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: 22/11/22

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

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**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**

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**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.



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

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

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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
<b>Total 2022</b>	<b>101,648</b>	<b>41,091</b>	<b>142,739</b>

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

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

**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
<b>Total 2021</b>	<b>87,569</b>	<b>(74,967)</b>	<b>12,602</b>

**4. Analysis of expenditure on charitable activities**

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

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

**Mid Staffordshire Postgraduate Medical Centre (Education)**  
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**Notes to the financial statements**  
**For the year ended 31 March 2022**

**5. Direct costs**

	<b>Educational activities 2022 £</b>	<b>Total funds 2022 £</b>
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**

	<b>Educational activities 2022 £</b>	<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**

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

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

**8. Net income/(expenditure)**

This is stated after charging:

	<b>2022 £</b>	<b>2021 £</b>
<b>Depreciation of tangible fixed assets:</b>		
- 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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**For the year ended 31 March 2022**

**9. Tangible fixed assets**

	Leasehold Improve- ments £	Equipment £	Total £
<b>Cost or valuation</b>			
At 1 April 2021	21,213	703,658	724,871
Additions	-	241,196	241,196
Disposals	-	(291,554)	(291,554)
At 31 March 2022	21,213	653,300	674,513
<b>Depreciation</b>			
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	10,730	280,081	290,811
<b>Net book value</b>			
At 31 March 2022	10,483	373,219	383,702
At 31 March 2021	11,493	209,414	220,907

**10. Debtors**

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

**11. Creditors: Amounts falling due within one year**

	2022 £	2021 £
Accruals and deferred income	24,536	20,560



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

**12. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
<b>Designated funds</b>				
Designated Funds	3,512	-	(2,174)	1,338
<b>General funds</b>				
General Funds	234,725	101,648	(83,886)	252,487
<b>Total Unrestricted funds</b>	<b>238,237</b>	<b>101,648</b>	<b>(86,060)</b>	<b>253,825</b>
<b>Restricted funds</b>				
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
	<b>320,486</b>	<b>41,091</b>	<b>(61,202)</b>	<b>300,375</b>
<b>Total of funds</b>	<b>558,723</b>	<b>142,739</b>	<b>(147,262)</b>	<b>554,200</b>

**Mid Staffordshire Postgraduate Medical Centre (Education)**  
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Notes to the financial statements  
For the year ended 31 March 2022

**12. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
Designated Funds	5,186	-	(1,674)	3,512
<b>General funds</b>				
General Funds	201,520	87,569	(54,364)	234,725
<b>Total Unrestricted funds</b>	<b>206,706</b>	<b>87,569</b>	<b>(56,038)</b>	<b>238,237</b>
<b>Restricted funds</b>				
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
	<b>448,327</b>	<b>(74,967)</b>	<b>(52,874)</b>	<b>320,486</b>
<b>Total of funds</b>	<b>655,033</b>	<b>12,602</b>	<b>(108,912)</b>	<b>558,723</b>

**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**  
**For the year ended 31 March 2022**

**13. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

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

**Analysis of net assets between funds - prior year**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>
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)
<b>Total</b>	<b>238,237</b>	<b>320,486</b>	<b>558,723</b>

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

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

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

**15. Analysis of cash and cash equivalents**

	2022 £	2021 £
Cash in hand	164,964	331,345
<b>Total cash and cash equivalents</b>	<b>164,964</b>	<b>331,345</b>

**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
	<b>331,345</b>	<b>(166,381)</b>	<b>164,964</b>

**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.

