

NORFOLK MEDICAL AND DENTAL EDUCATION AND RESEARCH TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

NORFOLK MEDICAL AND DENTAL EDUCATION AND RESEARCH TRUST

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NORFOLK MEDICAL AND DENTAL EDUCATION AND RESEARCH TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2023

Trustees	Dr M B Sidery P R Norton J J Clibbon (resigned 19 December 2024) Dr X Coll Prof I Johnson (resigned 1 September 2021) N Sparrow (resigned 1 September 2021) D Broadway (resigned April 2022) Prof D G I Scott (resigned 1 April 2022, reappointed 1 July 2022) Dr S J Morris (resigned 1 April 2022) Prof V C Rodrigues (resigned 1 April 2022) Dr C Mukhtyar (appointed 19 December 2024)
Charity registered number	1174620
Principal office	1 Rimer Close Norwich Norfolk NR5 9HZ
Accountants	Larking Gowen LLP Chartered Accountants Prospect House Rouen Road Norwich NR1 1RE

NORFOLK MEDICAL AND DENTAL EDUCATION AND RESEARCH TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the financial statements of the Charity for the 1 April 2022 to 31 March 2023.

Objectives and activities

a. Policies and objectives

Under the charity's constitution, the charity's object is the advancement of health by the promotion of medical and dental education and research amongst health care professionals based in and around Norfolk.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

Since incorporation, the Trustees have acted to effect the transfer to the charity of the assets and grantmaking activity of The Norfolk and Norwich Hospital Bicentenary Trust (charity number 311297) and NANIME Charitable Trust (charitable number 1066965). An initial cash transfer took place in July 2019 with a further transfer in 2022. The remaining assets have not been transferred at the time of signing. No grants have been awarded during the year.

c. Review of activities

During the year £14,646 was received from The Norfolk and Norwich Hospital Bicentenary Trust.

Due to administrative difficulties the remaining assets and activities of The Norfolk and Norwich Bicentenary Trust have not been transferred, and therefore it was decided not to award any grants during the year.

NORFOLK MEDICAL AND DENTAL EDUCATION AND RESEARCH TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity 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.

b. Reserves policy

Free reserves (consisting of the total funds) at 31 March 2022 amounted to £65,519 (2021 - £54,606). Reserves are held to fund the objectives of the charity,

c. Funds to be received

On 19th December 2024, the Trustees of Norfolk Medical and Dental Education and Research Trust, The Norfolk & Norwich Hospital Bicentenary Trust and Norfolk & Norwich Institute for Medical Education approved resolutions confirming authorisation to complete the transfer of funds and investments from The Norfolk & Norwich Hospital Bicentenary Trust and Norfolk & Norwich Institute for Medical Education to Norfolk Medical and Dental Education and Research Trust. The details of this transfer are included in note 9.

Structure, governance and management

a. Constitution

Norfolk Medical and Dental Education and Research Trust is a registered charity, number 1174620, and is governed under a CIO constitution dated 12 September 2017.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the constitution. New trustees are appointed by the existing trustees. All appointments are made with consideration to the skills, knowledge and experience needed to support the Charity's objectives. .

NORFOLK MEDICAL AND DENTAL EDUCATION AND RESEARCH TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



.....
P R Norton
Trustee

Date: 7 July 2026

NORFOLK MEDICAL AND DENTAL EDUCATION AND RESEARCH TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Transfer of assets	2	14,646	14,646	-
Total income		<u>14,646</u>	<u>14,646</u>	<u>-</u>
Expenditure on:				
Charitable activities:	3			
Support costs		2,473	2,473	1,260
Total expenditure		<u>2,473</u>	<u>2,473</u>	<u>1,260</u>
Net movement in funds		<u>12,173</u>	<u>12,173</u>	<u>(1,260)</u>
Reconciliation of funds:				
Total funds brought forward		53,346	53,346	54,606
Net movement in funds		12,173	12,173	(1,260)
Total funds carried forward		<u>65,519</u>	<u>65,519</u>	<u>53,346</u>

The notes on pages 7 to 10 form part of these financial statements.

NORFOLK MEDICAL AND DENTAL EDUCATION AND RESEARCH TRUST

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Current assets			
Debtors	5	5,885	2,225
Cash at bank and in hand		67,749	59,452
Current liabilities			
Creditors: amounts falling due within one year	6	(8,115)	(8,331)
Net current assets		<u>65,519</u>	<u>53,346</u>
Total net assets		<u><u>65,519</u></u>	<u><u>53,346</u></u>
Charity funds			
Unrestricted funds	7	<u>65,519</u>	<u>53,346</u>
Total funds		<u><u>65,519</u></u>	<u><u>53,346</u></u>

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



.....
P R Norton
Trustee

Date: 7 July 2026

The notes on pages 7 to 10 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Norfolk Medical and Dental Education and Research Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

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

1.3 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 on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.4 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.

1.5 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.

1.6 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 Charity 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.

NORFOLK MEDICAL AND DENTAL EDUCATION AND RESEARCH TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies (continued)

1.7 Financial instruments

The Charity 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.

1.8 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 Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

2. Income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Transfer of assets from The Norfolk and Norwich Hospital Bicentenary Trust	14,646	14,646	-

NORFOLK MEDICAL AND DENTAL EDUCATION AND RESEARCH TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

3. Analysis of expenditure by activities

	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Support Costs	2,473	2,473	1,260

4. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

5. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	5,885	2,225
	<u>5,885</u>	<u>2,225</u>

6. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	15	15
Accruals and deferred income	8,100	8,316
	<u>8,115</u>	<u>8,331</u>

NORFOLK MEDICAL AND DENTAL EDUCATION AND RESEARCH TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

7. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General Funds	53,346	14,646	(2,473)	65,519

Statement of funds - prior year

	Balance at 1 April 2021 £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds			
General Fund	54,606	(1,260)	53,346

8. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2023.

9. Post balance sheet events

On 19th December 2024, the Trustees of Norfolk Medical and Dental Education and Research Trust, The Norfolk & Norwich Hospital Bicentenary Trust and Norfolk & Norwich Institute for Medical Education approved resolutions confirming authorisation to complete the transfer of funds and investments from The Norfolk & Norwich Hospital Bicentenary Trust and Norfolk & Norwich Institute for Medical Education to Norfolk Medical and Dental Education and Research Trust.

At the date of approval of these financial statements it has not proved possible to complete those transfers.

The latest financial statements of The Norfolk & Norwich Hospital Bicentenary Trust prepared as at 31 December 24 included net assets of £636,000. The Trustees estimate the assets to be received from Norfolk & Norwich Institute for Medical Education at £203,000.

