

REGISTERED COMPANY NUMBER: RC000316 (England and Wales)
REGISTERED CHARITY NUMBER: 210112

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023
FOR
LIVERPOOL MEDICAL INSTITUTION

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FOR THE YEAR ENDED 31ST DECEMBER 2023

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LIVERPOOL MEDICAL INSTITUTION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2023. The trustees have adopted the provisions of 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

RC000316 (England and Wales)

Registered Charity number

210112

Registered office

Castle Chambers
43 Castle Street
Liverpool
Merseyside
L2 9TL

Trustees

D G Machin
Dr W Taylor
M G Semple
A D Baird
A C SWIFT

Company Secretary

29 Oct 2024

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

Derek G Machin

.....
Derek Machin (Tue, 29th Oct 2024 13:45:11 GMT)
D.G. Machin - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LIVERPOOL MEDICAL INSTITUTION

Independent examiner's report to the trustees of Liverpool Medical Institution ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

David Hassall

David Hassall (Wed, 30th Oct 2024 9:41:45 GMT)

David Hassall

30 Oct 2024

Date:

LIVERPOOL MEDICAL INSTITUTION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2023

		Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies		56,844	-	56,844	55,914
Other trading activities	2	31,181	-	31,181	52,234
Investment income	3	26,595	-	26,595	33,630
Total		114,620	-	114,620	141,778
EXPENDITURE ON					
Charitable activities					
Main		69,085	-	69,085	96,828
Other		160,283	-	160,283	255,163
Total		229,368	-	229,368	351,991
NET INCOME/(EXPENDITURE)		(114,748)	-	(114,748)	(210,213)
RECONCILIATION OF FUNDS					
Total funds brought forward		566,620	-	566,620	776,833
TOTAL FUNDS CARRIED FORWARD		451,872	-	451,872	566,620

The notes form part of these financial statements

LIVERPOOL MEDICAL INSTITUTION

BALANCE SHEET 31ST DECEMBER 2023

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	7	148,012	-	148,012	199,597
Investments	8	1	-	1	1
		<u>148,013</u>	<u>-</u>	<u>148,013</u>	<u>199,598</u>
CURRENT ASSETS					
Debtors	9	1,600	-	1,600	41,923
Investments	10	320,340	-	320,340	300,584
Prepayments and accrued income		11,249	-	11,249	8,305
Cash at bank and in hand		15,022	-	15,022	108,678
		<u>348,211</u>	<u>-</u>	<u>348,211</u>	<u>459,490</u>
CREDITORS					
Amounts falling due within one year	11	(8,263)	-	(8,263)	(13,428)
		<u>339,948</u>	<u>-</u>	<u>339,948</u>	<u>446,062</u>
NET CURRENT ASSETS					
		<u>339,948</u>	<u>-</u>	<u>339,948</u>	<u>446,062</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		487,961	-	487,961	645,660
CREDITORS					
Amounts falling due after more than one year	12	(35,747)	-	(35,747)	(51,751)
ACCRUALS AND DEFERRED INCOME	13	(342)	-	(342)	(2,831)
PENSION LIABILITY		-	-	-	(24,458)
		<u>451,872</u>	<u>-</u>	<u>451,872</u>	<u>566,620</u>
NET ASSETS		451,872	-	451,872	566,620
FUNDS	14				
Unrestricted funds				451,872	566,620
TOTAL FUNDS				<u>451,872</u>	<u>566,620</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2023.

BALANCE SHEET - continued
31ST DECEMBER 2023

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

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

Derek G Machin

.....
Derek Machin (Tue, 29th Oct 2024
13:45:11 GMT)

D.G. Machin - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

2. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Charitable Revenue Generated	31,181	52,234

3. INVESTMENT INCOME

	2023	2022
	£	£
Shares in group undertakings	6,543	19,265
Other participating interests	296	1
Other fixed asset invest - FII	19,756	14,364
	26,595	33,630

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	55,571	139,271
Hire of plant and machinery	2,698	1,629

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2023 nor for the year ended 31st December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2023 nor for the year ended 31st December 2022.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	55,914	-	55,914
Other trading activities	52,234	-	52,234
Investment income	33,630	-	33,630
Total	<u>141,778</u>	<u>-</u>	<u>141,778</u>
EXPENDITURE ON			
Charitable activities			
Main	96,828	-	96,828
Other	255,163	-	255,163
Total	<u>351,991</u>	<u>-</u>	<u>351,991</u>
NET INCOME/(EXPENDITURE)	(210,213)	-	(210,213)
RECONCILIATION OF FUNDS			
Total funds brought forward	776,833	-	776,833
TOTAL FUNDS CARRIED FORWARD	<u><u>566,620</u></u>	<u><u>-</u></u>	<u><u>566,620</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

7. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
Cost					
At 1st January 2023	144,079	1,235,646	101,745	962	1,482,432
Additions	-	-	-	3,986	3,986
At 31st December 2023	144,079	1,235,646	101,745	4,948	1,486,418
Depreciation					
At 1st January 2023	38,215	1,142,513	101,745	362	1,282,835
Charge for year	-	54,918	-	653	55,571
At 31st December 2023	38,215	1,197,431	101,745	1,015	1,338,406
Net book value					
At 31st December 2023	105,864	38,215	-	3,933	148,012
At 31st December 2022	105,864	93,133	-	600	199,597

8. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
Market value	
At 1st January 2023 and 31st December 2023	1
Net book value	
At 31st December 2023	1
At 31st December 2022	1

There were no investment assets outside the UK.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

9. DEBTORS

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	1,600	-
	<u>1,600</u>	<u>-</u>
Amounts falling due after more than one year:		
LMI Trading - Inter Comp Loan	-	41,923
	<u>-</u>	<u>41,923</u>
Aggregate amounts	1,600	41,923
	<u>1,600</u>	<u>41,923</u>

10. CURRENT ASSET INVESTMENTS

	2023	2022
	£	£
Other	320,340	300,584
	<u>320,340</u>	<u>300,584</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	5,658	4,986
Social security and other taxes	-	4
VAT	1,047	960
Other creditors	1,558	1,558
Pension	-	5,920
	<u>8,263</u>	<u>13,428</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Other creditors	19,420	51,751
LMI Trading - Inter Comp Loan	16,327	-
	<u>35,747</u>	<u>51,751</u>

13. ACCRUALS AND DEFERRED INCOME

	2023 £	2022 £
Accruals and deferred income	342	2,831
	<u>342</u>	<u>2,831</u>

14. MOVEMENT IN FUNDS

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
Unrestricted	566,620	(114,748)	451,872
	<u>566,620</u>	<u>(114,748)</u>	<u>451,872</u>
TOTAL FUNDS	<u>566,620</u>	<u>(114,748)</u>	<u>451,872</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted	114,620	(229,368)	(114,748)
	<u>114,620</u>	<u>(229,368)</u>	<u>(114,748)</u>
TOTAL FUNDS	<u>114,620</u>	<u>(229,368)</u>	<u>(114,748)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
Unrestricted	776,833	(210,213)	566,620
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>776,833</u>	<u>(210,213)</u>	<u>566,620</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted	141,778	(351,991)	(210,213)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>141,778</u>	<u>(351,991)</u>	<u>(210,213)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/22 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
Unrestricted	776,833	(324,961)	451,872
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>776,833</u>	<u>(324,961)</u>	<u>451,872</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted	256,398	(581,359)	(324,961)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>256,398</u>	<u>(581,359)</u>	<u>(324,961)</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2023.

LIVERPOOL MEDICAL INSTITUTION**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023**

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	56,844	-	56,844	55,914
Other trading activities				
Charitable Revenue Generated	31,181	-	31,181	52,234
Investment income				
Shares in group undertakings	6,543	-	6,543	19,265
Other participating interests	296	-	296	1
Other fixed asset invest - FII	19,756	-	19,756	14,364
	<u>26,595</u>	<u>-</u>	<u>26,595</u>	<u>33,630</u>
Total incoming resources	114,620	-	114,620	141,778
EXPENDITURE				
Charitable activities				
Advertising	950	-	950	733
Sundries	5,617	-	5,617	7,852
Training	1,575	-	1,575	35,461
	<u>8,142</u>	<u>-</u>	<u>8,142</u>	<u>44,046</u>
Other				
Wages	78,864	-	78,864	76,651
Social security	1,487	-	1,487	(2,552)
Pensions	8,118	-	8,118	8,211
Software Charges	2,698	-	2,698	1,629
Bank Charges	172	-	172	460
Cleaning	4,607	-	4,607	3,482
Accountancy	5,691	-	5,691	13,602
Depreciation	55,570	-	55,570	152,500
Equipment Lease	623	-	623	623
Carried forward	157,830	-	157,830	254,606

This page does not form part of the statutory financial statements

LIVERPOOL MEDICAL INSTITUTION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2023

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Other				
Brought forward	157,830	-	157,830	254,606
Other Staff Cost	200	-	200	493
Travel	-	-	-	64
Entertainment	1,471	-	1,471	-
Subscriptions	45	-	45	-
BID Levy	737	-	737	-
	<u>160,283</u>	<u>-</u>	<u>160,283</u>	<u>255,163</u>
Support costs				
Management				
Telephone	2,995	-	2,995	1,760
Postage and stationery	167	-	167	210
Other Premises Cost	4,324	-	4,324	8,891
Professional Fees	7,570	-	7,570	4,254
	<u>15,056</u>	<u>-</u>	<u>15,056</u>	<u>15,115</u>
Finance				
Rates and water	8,436	-	8,436	9,813
Insurance	17,700	-	17,700	15,413
Light and heat	9,854	-	9,854	8,300
	<u>35,990</u>	<u>-</u>	<u>35,990</u>	<u>33,526</u>
Other				
Repairs & Maintenance	9,862	-	9,862	312
Governance costs				
Accountancy and legal fees	35	-	35	29
Consultancy	-	-	-	3,800
	<u>35</u>	<u>-</u>	<u>35</u>	<u>3,829</u>
Total resources expended	<u>229,368</u>	<u>-</u>	<u>229,368</u>	<u>351,991</u>
Net (expenditure)/income	<u>(114,748)</u>	<u>-</u>	<u>(114,748)</u>	<u>(210,213)</u>

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Date	Action
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Tue, 29th Oct 2024 12:07:34 GMT	Document emailed to Sean.Martin@lmi.org.uk (18.169.187.30)
Tue, 29th Oct 2024 12:07:33 GMT	Sent the envelope to Derek Machin (Sean.Martin@lmi.org.uk) for signing (2.125.105.85)
Tue, 29th Oct 2024 12:05:41 GMT	Document generated with fingerprint d840bc5be39978d53e3c8b89f75e7626 (2.125.105.85)
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Wed, 30th Oct 2024 9:41:30 GMT	David Hassall opened the document email. (66.249.93.70)
Tue, 29th Oct 2024 22:15:56 GMT	Document emailed to david.hassall@dhbs.uk (18.175.117.244)
Tue, 29th Oct 2024 22:15:56 GMT	Sent the envelope to David Hassall (david.hassall@dhbs.uk) for signing (81.111.207.48)
Tue, 29th Oct 2024 22:14:52 GMT	Document generated with fingerprint 46f31689c911b7e239a0967f8c16c15c (81.111.207.48)
Tue, 29th Oct 2024 22:14:52 GMT	Envelope generated by Rich Page-Jones (81.111.207.48)