

CHELMSFORD MEDICAL EDUCATION AND RESEARCH TRUST

FINANCIAL STATEMENTS

5 APRIL 2023

CHARITY NO: 237690

EDMUND CARR LLP
Chartered Accountants
146 New London Road
Chelmsford
Essex
CM2 0AW

CHELMSFORD MEDICAL EDUCATION AND RESEARCH TRUST

FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2023

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CHELMSFORD MEDICAL EDUCATION AND RESEARCH TRUST

FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2023

Legal and Administrative Details

Registered Charity Name: Chelmsford Medical Education and Research Trust

Charity Registration Number: 237690

Registered Address: Medical Academic Unit
Broomfield Hospital
Court Road
Broomfield
Chelmsford
Essex
CM1 7ET

Independent Examiner: Colin Barker FCA
Edmund Carr LLP
146, New London Road
Chelmsford
Essex
CM2 0AW

Bankers: Barclays Bank Plc
2 High Street
Chelmsford
Essex
CM1 1BG

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The President	Not held
Trustees	Dr G Clesham
	Dr J Guy
	Dr Hywel Jones (appointed October 2022)
Chairman of the Executive Committee	Dr G Clesham
Member of the Medical Advisory Committee	TBA
Postgraduate Clinical Tutor	Dr Shahirose Jessani
Senior Secretary of the Chelmsford Medical Society	Dr J Guy
Chelmsford GP Training Hub Director	Dr Sarah Crane
Honorary Treasurer	Carol Climie (appointed October 2022)
Foundation Programme Director	TBA

CHELMSFORD MEDICAL EDUCATION AND RESEARCH TRUST

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ANNUAL REPORT BY CHAIRMAN OF THE EXECUTIVE COMMITTEE 2022 - 2023

Membership

Mrs Carol Climie has taken over as the Honorary Treasurer and Dr Hywel Jones has been appointed as a Trustee.

Clinical Tutor

Dr Shahirose Jessani continues to contribute to the work of this committee and we are grateful for her support.

Meetings in the Medical Academic Unit

Regular courses and training meetings happen in the MAU. These include a wide range of educational events. This includes the weekly medical grand round.

A wide range of multidisciplinary clinical meetings are hosted in the centre. These include hospital and primary care group meetings.

CMERT activities

A successful academic meeting was supported on the topic of infant and child nutrition with an external speaker. A joint primary and secondary meeting was held on the topic of frailty in the elderly. Further evening meetings are planned.

Awards will be made for audit projects submitted by junior medical staff early in 2023.

Future activities

We plan to set up a website for the Trust. Further educational events will be supported over the next year. We have stable finances with an anticipated annual income of around £40,000 a year.

Mr Gerald Chesham
Chairman, Executive Committee
May 2023

CHELMSFORD MEDICAL EDUCATION AND RESEARCH TRUST

FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2023

TREASURER'S REPORT

The accounts, which comply with the requirements of Section 133(3) of the Charities Act 2011, have been prepared in accordance with receipts and payments accounting conventions. Investments are shown in the statement of assets and liabilities at cost.

The market values of the investments at the close of the last two accounting years were as follows:

	5 April 2023	5 April 2022
	£	£
Charities Official Investment Fund - Income Shares	323,781	335,023
Charities Aid Foundation - UK Equity Fund	211,911	210,699
Equities Investment Fund – Charifund (M&G)	421,790	449,031
Charities Aid Foundation – Fixed Interest Fund	160,360	177,900
Total	1,117,842	1,172,653

The market value of the Trust's investments decreased by £54,811 (4.7%)

The COIF lost £11,242 (3.4%), the CAF UK Equity Fund gained £1,212 (0.5%), the M&G Investment lost £27,241 (6%) and the CAF Fixed Interest Fund lost £17,540 (10%)

No grants were paid again this year. A grant of £5,000 is still outstanding for 2021.

There was an increase in receipts from £37,149 to £45,146 and expenditure was minimal at £1,454.

There was a net surplus of £43,780 compared with a surplus of £36,333 the previous year.

Income in 2023/24 is anticipated to be circa £40,000.

It is the policy of the Trust to maintain a minimum cash balance of £50,000

Carol Climie - Honorary Treasurer

April 2023

Approved by the trustees on 5 September 2023 and signed on their behalf by:

John Guy

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Dr John Guy
Trustee

CHELMSFORD MEDICAL EDUCATION AND RESEARCH TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

YEAR ENDED 5 APRIL 2023

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2023 which are set out on pages 6 to 8.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records

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.

Colin Barker

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Colin Barker FCA

Edmund Carr LLP
146 New London Road
Chelmsford
Essex
CM2 0AW

11 September 2023

CHELMSFORD MEDICAL EDUCATION AND RESEARCH TRUST

ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2023

RECEIPTS & PAYMENTS

Payments	2023		2022		Receipts	2023	2022
	£	£	£	£		£	£
Grants					Interest, dividends, etc received gross	45,234	37,149
	-		-				
		-		-			
Examiners fees		858		816			
Medical meeting support costs		474		-			
Stationery		122		-			
Total payments		<u>1,454</u>		<u>816</u>	Total receipts	<u>45,234</u>	<u>37,149</u>
Investment in COIF		-		95,000	Maturity of 8% Treasury Stock 2021	-	20,000
Net receipts/(payments)		1,454		(38,667)			
		<u>1,454</u>		<u>57,149</u>		<u>45,234</u>	<u>57,149</u>
					Cash funds brought forward	49,803	88,470
					Net transfer to investments	-	(75,000)
					Other net receipts/(payments)	<u>43,780</u>	<u>36,333</u>
					Cash funds carried forward	<u>93,583</u>	<u>49,803</u>

CHELMSFORD MEDICAL EDUCATION AND RESEARCH TRUST

ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2023

STATEMENT OF ASSETS AND LIABILITIES

Liabilities	2023		2022		Assets	2023		2022	
	£	£	£	£		£	£	£	£
Accumulated Fund					Investments at cost				
General		872,608		829,828	Charities Official Investment Fund	208,629		208,629	
					CAF Balanced Growth Fund	77,000		77,000	
					M&G Equities Investment Fund	318,200		318,200	
Restricted									
Physicians Travelling	14,154		13,439						
Diabetic Research	<u>5,650</u>		<u>5,365</u>						
		19,804		18,804	CAF Income Fund	<u>195,000</u>		<u>195,000</u>	
							798,829		798,829
					Business Premium Account	40,189		40,101	
					CAF Platinum	-		-	
					CAF Gold	-		-	
					Community Account	<u>53,394</u>		<u>9,702</u>	
							<u>93,583</u>		<u>49,803</u>
		<u>892,412</u>		<u>848,632</u>			<u>892,412</u>		<u>848,632</u>

Approved on: **5 September 2023**

Approved by: *John Guy*
Dr John Guy - Trustee

Carol Climie
Carol Climie – Honorary Treasurer

CHELMSFORD MEDICAL EDUCATION AND RESEARCH TRUST

NOTES TO THE ACCOUNTS

YEAR ENDED 5 APRIL 2023

1. Movements on Restricted Funds

	Balance at 6 April 2022	Payments	Receipts	Balance at 5 April 2023
	£	£	£	£
Diabetic Research	5,365	-	285	5,650
Physicians Travelling	<u>13,439</u>	<u>-</u>	<u>715</u>	<u>14,154</u>
Total	<u><u>18,804</u></u>	<u><u>-</u></u>	<u><u>1,000</u></u>	<u><u>19,804</u></u>

Research Projects and Grants

Appendix 1

Scheme	Amount & date funding approved	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
		Paid	Paid	Paid	Paid	Paid	Paid
Conference costs for the Intensive Care Society – State of the Art Meeting 2016 by Dr Ed Hutchison in connection with a written abstract on 13th September to 27th September 2016.	January 2017 £390	390					
Dr Suthahar and Bilal Malik Using a simulation training to teach and train Health Care staff as a Risk Management Strategy to Reduce Incidence of Serious Incident to improve patient safety	May 2017 £3,460	3,460					
Dr Raj Hillstrom at Anglia Ruskin University for “Biomechanics of First Metatarsophalangeal Joint Osteoarthritis”	January 2018 £18,342	18,342					
Warner Library - Introducing self service and 24/7 access to the library	October 2018 £9,360		9,360				
Medical Academic Unit recarpeting	January 2018 £21,370			21,300			
Medical Academic Unit furniture	December 2019 £14,868			14,868			
Library Refurbishment	December 2020 £20,000				20,000		
Broomfield Tech Club	March 2022 £5,000						
TOTAL		£22,192	£9,360	£36,168	£20,000	£0	£0