

CHELMSFORD MEDICAL EDUCATION AND RESEARCH TRUST

FINANCIAL STATEMENTS

5 APRIL 2025

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 2025

CONTENTS	PAGE
Legal and administrative details	1-2
Trustees' Annual Report	3-4
Independent examiner's report to the Trustees	5
Receipts and payments	6
Statement of assets and liabilities	7
Notes to the financial statements	8
Appendix 1: Schemes in Progress 2024/25	9

CHELMSFORD MEDICAL EDUCATION AND RESEARCH TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 5 APRIL 2025

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: Alex Stone FCCA
Edmund Carr LLP
146, New London Road
Chelmsford
Essex
CM2 0AW

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

CHELMSFORD MEDICAL EDUCATION AND RESEARCH TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 5 APRIL 2025

The President	Not held
Trustees	Dr G Clesham
	Dr J Guy
	Dr Hywel Jones
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
Foundation Programme Director	TBA

CHELMSFORD MEDICAL EDUCATION AND RESEARCH TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 5 APRIL 2025

OBJECTIVES

The Chelmsford Medical Education and Research Trust was established by a deed dated 16 September 1964. The Charity's objects as stated in its governing document are to encourage, assist and extend academic and research activities of medical, dental and allied professions in the area of the Mid Essex Hospital NHS trust.

The trustees have had due regard to guidance published by the Charity Commission on public benefit.

ANNUAL REPORT BY CHAIRMAN OF THE EXECUTIVE COMMITTEE 2024 – 2025

Membership

Meetings of the executive committee were held during the year attended by Dr Gerald Clesham, Dr John Guy, Mrs Carol Climie and Dr Hywel Jones. In addition, Dr Sarah Crane (Associate Medical Director for development, Clinical Leadership and Innovation Directorate, MSE ICB) has attended meetings.

Finances

The financial position remains healthy. Movement of funds between the bank and investment accounts was discussed and agreed by the executive committee.

CMERT activities

A number of Mid Essex Medical Forum evening meetings were held during the year. They were attended by hospital staff and general practitioners with the aim of encouraging a dialogue between primary and secondary care.

A CMERT website is currently under construction.

The response to the annual CMERT audit awards this year was disappointing.

Future activities

CMERT will support further educational activities next year. These will include evening Mid Essex Medical Forum meetings and a CMERT sponsored Grand Round at Broomfield Hospital.

Dr Gerald Clesham

Chairman, Executive Committee

April 2025

CHELMSFORD MEDICAL EDUCATION AND RESEARCH TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 5 APRIL 2025

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 2025	5 April 2024
	£	£
Charities Official Investment Fund – Income Shares	324,363	344,740
CAF– UK Equity Fund/Fixed Interest Funds (now CAF ESG Income & Growth Funds)	386,531	394,968
M&G Investment	431,781	414,086
TOTAL	1,142,675	1,153,794

The market value of the Trust's investments decreased by £11,119 (1%)

The COIF lost £20,377 (5.9%), the total CAF ESG Income & Growth Funds lost £8,437 (2%), and the M&G Investment gained £17,695 (4.3%).

A grant of £1,635 was awarded to Dr J Stanley for IT equipment for the tech club. This was against the outstanding Grant of £5,000 (held since 2021) The rest of the grant was cancelled.

Prize money of £25 was awarded for an audit which showed good learning and outcomes.

There was an increase in receipts from £43,240 to £47,184 and expenditure was £4,563.

There was a net surplus of £42,621 compared with a surplus of £3,652 the previous year.

Business Premium Account interest for the year was £1161.

Income in 2025/26 is anticipated to be circa £46,000.

It is the policy of the Trust to maintain a minimum cash balance of £50,000 in the current account and this balance was again exceeded at end of 24/25 as we were still holding back funds for our website designers. Due to no invoice being received, the excess balance was transferred to the savings account on 15th April 2025.

Carol Climie - Honorary Treasurer

April 2025

Approved by the trustees on 13 November 2025 and signed on their behalf by:

Dr John Guy
Trustee

CHELMSFORD MEDICAL EDUCATION AND RESEARCH TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

YEAR ENDED 5 APRIL 2025

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2025 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.

Alex Stone FCCA

13 November 2025

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

CHELMSFORD MEDICAL EDUCATION AND RESEARCH TRUST

ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2025

RECEIPTS & PAYMENTS

Payments	2025 £	2024 £	Receipts	2025 £	2024 £
Grants & Prizes	1,660	-	Interest, dividends, etc received gross	47,184	43,240
Website	-	4,191			
Examiners fees	936	900			
Medical meeting support costs	1,911	5,440			
Stationery	56	57			
Total payments	<u>4,563</u>	<u>10,588</u>	Total receipts	<u>47,184</u>	<u>43,240</u>
Net receipts/(payments)	42,621	32,652			
	<u>47,184</u>	<u>43,240</u>		<u>47,184</u>	<u>43,240</u>
			Cash funds brought forward	126,235	93,583
			Net transfer to investments	-	-
			Other net receipts/(payments)	<u>42,621</u>	<u>32,652</u>
			Cash funds carried forward	<u>168,856</u>	<u>126,235</u>

CHELMSFORD MEDICAL EDUCATION AND RESEARCH TRUST

ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2025

STATEMENT OF ASSETS AND LIABILITIES

Liabilities	2025		2024		Assets	2025		2024	
	£	£	£	£		£	£	£	£
Accumulated Fund					Investments at cost				
General		945,878		904,300	Charities Official Investment Fund	208,629		208,629	
					CAF Income & Growth Funds	272,000		272,000	
					M&G Equities Investment Fund	<u>318,200</u>		<u>318,200</u>	
							798,829		798,829
Restricted Funds					Cash at Bank				
Physicians Travelling	15,586		14,840		Business Premium Account	96,834		40,672	
Diabetic Research	<u>6,221</u>		<u>5,924</u>		Community Account	<u>72,022</u>		<u>85,563</u>	
		21,807		20,764			168,856		126,235
		<u>967,685</u>		<u>925,064</u>			<u>967,685</u>		<u>925,064</u>

Approved on: 13 November 2025

Approved by: **Dr John Guy**
Trustee

CHELMSFORD MEDICAL EDUCATION AND RESEARCH TRUST

NOTES TO THE ACCOUNTS

YEAR ENDED 5 APRIL 2025

1. Movements on Restricted Funds

	Balance at 6 April 2024 £	Receipts £	Payments £	Balance at 5 April 2025 £
Diabetic Research	5,924	297	-	6,221
Physicians Travelling	<u>14,840</u>	<u>746</u>	<u>-</u>	<u>15,586</u>
Total	<u><u>20,764</u></u>	<u><u>1,043</u></u>	<u><u>-</u></u>	<u><u>21,807</u></u>

Research Projects and Grants

Appendix 1

Scheme	Amount & date funding approved	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
		Paid	Paid	Paid	Paid	Paid	Paid	Paid
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 *£1,635 of this £5,000 has been paid towards a new grant in July. The remaining £3,365 has been written off in the period, as per the treasurer's report.	March 2022 £5,000* July 2024 £1,635							1,635
TOTAL		£9,360	£36,168	£20,000	£0	£0	£0	£1,635