

Company registration number: 00834231

Charity registration number: 241404

Plymouth Medical Centre (A company limited by guarantee)

Unaudited Annual Report and Financial Statements Year Ended 31 December 2021

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Plymouth Medical Centre (A company limited by guarantee)

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Plymouth Medical Centre (A company limited by guarantee)

Reference and Administrative Details

Trustees	M Coleman (resigned 24 June 2021) J Dunn (appointed 25 June 2021) I Higginson T Hookway (resigned 25 June 2021) S A Jackson W Lai (appointed 25 June 2021) E Medd T Nokes (resigned 24 June 2021) S J Pascoe (resigned 24 June 2021) M Perry K Talmage C Ward E Wise (resigned 13 May 2021)
Principal Office	Plymouth Medical Centre Derriford Hospital PLYMOUTH Devon PL6 8DH The charity is incorporated in England & Wales.
Company Registration Number	00834231
Charity Registration Number	241404
Solicitors	Bond Pearce Ballard House West Hoe Road PLYMOUTH Devon PL1 3AE
Independent Examiner	Francis Clark LLP Francis Clark LLP North Quay House Sutton Harbour PLYMOUTH Devon PL4 0RA

Plymouth Medical Centre (A company limited by guarantee)

Trustees' Report

The Trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2021.

Structure, governance and management

Nature of governing document

The company is limited by guarantee, having no share capital. It is a registered charity. The charity was incorporated on 14 January 1965 and is bound by its Memorandum and Articles of Association and Special Resolutions passed on 11 June 1975.

Recruitment and appointment of Trustees

The Board of Trustees, a body of not less than seven nor more than twenty one, controls the charity. Trustees are elected by a quorum of at least seven members of the Board of Trustees. At each annual general meeting one third of the members of the Board, based on those who have served the longest, retire from office and are eligible for re-election.

The planning and management of the Centre is undertaken by the Plymouth Medical Centre Council, the Council consists of the following;

Chair - Mr Jamie Dunn

Hon Treasurer - Mrs Kate Talmage; and

Up to ten volunteer Council members which are drawn from medical staff and professions allied to medicine and the PGMC Manager.

Organisational structure

Council members

All Council members, including the three named executive posts, will serve for an initial period of three years; this can be extended by a further two years with the agreement of the full Council and the individual member of the Council. At the end of the five year period a Council member can continue to serve with the full agreement of the Centre's Council.

All Council members are to maintain the ethos of the Centre which is to promote and further medical education across all areas and medical professions.

Plymouth Medical Centre (A company limited by guarantee)

Trustees' Report

Medical Centre management

The Medical Centre Council will meet on a quarterly basis to discuss operational matters. If required a meeting can be convened to discuss any emergency/urgent issues. For changes to the constitution and Council membership including the three named posts, 50% of the membership should be present in order to be a quorate. One of these meetings will also be designated as the Annual General Meeting when the finalised accounts have been received from the appointed Independent Examiner.

The PGMC Council shall be responsible for the financial accounting of the Centre. This will be a standing item on the agenda for all Council meetings and will receive the annual accounts from the appointed Independent Examiner, which is Francis Clark LLP.

Day to day management of the Centre is to be undertaken by the Education/Centre Manager, Kerry Dungay.

Staff salaries continue to be paid to staff at the Centre by Plymouth Hospitals NHS Trust as part of the official Learning Development Agreement with Health Education Southwest.

Objectives and activities

Objects and aims

The objectives of the charity are to support the running of the Post Graduate Medical Centre at Derriford Hospital and to support and improve the facilities for medical education.

Objectives, strategies and activities

The main commitment of the charity remains the continued support of the Medical Centre and Medical Education within Plymouth.

Over the last 12 months, we have continued to see an increase in the use of the onsite café, with sub-contractors working collaboratively to deliver a service which speaks to our values. The additional income the Centre receives from the café has become a sustainable source for paying for improvements around the Centre and buying educational equipment – both for the PGMC team and the education of our service users.

Plymouth Medical Centre (A company limited by guarantee)

Trustees' Report

Our refurbished and updated communal space next to the café has been very well received and has contributed to the increased use of the PGMC with staff across the trust using it as a wellbeing space for rest and for meeting with peers and colleagues to undertake appraisals and personal 1-2-1 meetings. We have also run some new events in the space which have received great feedback.

The refurbishment of the outdoor space is now complete and includes new paving, expansion of the space, mobile planters and trellis, weatherproof furniture and a summer house. The space has been designed to provide all UHP staff a place to meet outside during COVID and beyond. We are planning to hold an official opening in the new year.

COVID has still had an impact on the Centre. Restrictions are still in place regarding social distancing and room capacity. This has meant that we have not been able to accommodate all requests for bookings, but we are slowly getting back to full capacity and even with COVID the space within the Centre is highly desirable and room bookings remain oversubscribed. Priority is given to events that are directly related to medical education. We are continuing to charge for room bookings that do not relate to medical education, and we have seen a healthy increase in room booking income which will be used to continue to refurbish and improve the Centre for all users.

The Centre continues to meet all financial commitments.

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.

Plymouth Medical Centre provides services to the University Hospitals Plymouth NHS Trust staff, which has meant that all through COVID we have remained open for service. Although there are still restrictions in place regarding social distancing we have been able to offer our services for both medical education and non medical education purposes to some degree which has enabled us to continue to raise revenue.

We have also seen the return of some income generating courses, albeit on a smaller scale, but as restrictions lift we will start to run more courses and with larger numbers of participants, increasing our revenue back to pre-pandemic levels.

Our sub-contractors, Nellies Café, continues to grow and provide income of 5% of sales, (£400 per month income) along with £250 per month for equipment use. As we slowly see activities return to normal, along with new courses, hybrid teaching and better promotion, we are seeing our income steadily increase and this will continue over the next 12 months.

Public benefit

The charity operated a Post Graduate Medical Education Centre during the year.

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Plymouth Medical Centre (A company limited by guarantee)

Trustees' Report

Financial review

The charity reported a deficit of £21,494 (2020: £24,800) on restricted funds and a surplus of £1,413 (2020: £12,963) on unrestricted funds for the year. Depreciation charged in the year amounted to £27,169 (2020: £27,450).

The main commitment of the charity is the continued support of the medical centre and medical education.

Policy on reserves

The charity aims to hold reserves to cover at least 12 months of expenditure, as free reserves at the year end were £66,758 this policy is being met. At the year end the charity had cash balances of £112,148 and the Centre continued to meet all financial commitments. Although the Centre is heavily used, a lot of this teaching is still provided as part of the contract which Plymouth Hospitals has with our Local Education Provider. As with most charities interest generated from reserves and investments is at an all time low. The charity continues to hold sufficient reserves to cover 12 months of expenditure.

The annual report was approved by the Trustees of the charity on 28/9/2022 and signed on its behalf by:



J Dunn
Trustee

Plymouth Medical Centre (A company limited by guarantee)

Trustees' Report

Statement of Trustees' Responsibilities

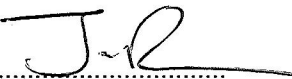
The Trustees (who are also the directors of Plymouth Medical Centre (A company limited by guarantee) for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 charitable 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees of the charity on 28/9/2022 and signed on its behalf by:


.....
J Dunn
Trustee

Plymouth Medical Centre (A company limited by guarantee)

Independent Examiner's Report to the Trustees of Plymouth Medical Centre (A company limited by guarantee)

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 8 to 18.

Respective responsibilities of Trustees and examiner

As the charity's Trustees of Plymouth Medical Centre (A company limited by guarantee) (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').

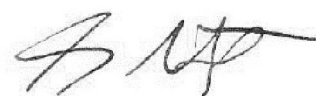
Having satisfied myself that the accounts of Plymouth Medical Centre (A company limited by guarantee) are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 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 Plymouth Medical Centre (A company limited by guarantee) 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.



James Barrett FCA
Francis Clark LLP

North Quay House
Sutton Harbour
PLYMOUTH
Devon
PL4 0RA

Date: 30/09/2022

Plymouth Medical Centre (A company limited by guarantee)

Statement of Financial Activities for the Year Ended 31 December 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2021 £
Income and Endowments from:				
Donations		-	3,200	3,200
Charitable activities	2	28,508	-	28,508
Total Income		28,508	3,200	31,708
Expenditure on:				
Charitable activities	3	(26,955)	(24,694)	(51,649)
Other expenditure		(140)	-	(140)
Total Expenditure		(27,095)	(24,694)	(51,789)
Net income / (expenditure)		1,413	(21,494)	(20,081)
Net movement in funds		1,413	(21,494)	(20,081)
Reconciliation of funds				
Total funds brought forward		319,728	123,825	443,553
Total funds carried forward	13	321,141	102,331	423,472
	Note	Unrestricted £	Restricted £	Total 2020 £
Income and Endowments from:				
Charitable activities	2	20,899	-	20,899
Total Income		20,899	-	20,899
Expenditure on:				
Charitable activities	3	(10,938)	(24,800)	(35,738)
Other expenditure		3,002	-	3,002
Total Expenditure		(7,936)	(24,800)	(32,736)
Net income/ (expenditure)		12,963	(24,800)	(11,837)
Net movement in funds		12,963	(24,800)	(11,837)
Reconciliation of funds				
Total funds brought forward		306,765	148,625	455,390
Total funds carried forward	13	319,728	123,825	443,553

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 10 to 18 form an integral part of these financial statements.

Plymouth Medical Centre (A company limited by guarantee)

(Registration number: 00834231)

Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	9	311,613	338,127
Current assets			
Debtors	10	3,625	6,232
Cash at bank and in hand		<u>112,148</u>	<u>101,393</u>
		115,773	107,625
Creditors: Amounts falling due within one year	11	<u>(3,914)</u>	<u>(2,199)</u>
Net current assets		<u>111,859</u>	<u>105,426</u>
Net assets		<u>423,472</u>	<u>443,553</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	13	102,331	123,825
Unrestricted income funds			
Unrestricted funds		<u>321,141</u>	<u>319,728</u>
Total funds	13	<u>423,472</u>	<u>443,553</u>

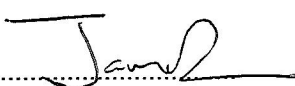
For the financial year ending 31 December 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 8 to 18 were approved by the Trustees, and authorised for issue on 28/1/2022 and signed on their behalf by:


.....
J Dunn
Trustee

The notes on pages 10 to 18 form an integral part of these financial statements.

Plymouth Medical Centre (A company limited by guarantee)

Notes to the Financial Statements for the Year Ended 31 December 2021

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) (second edition October 2019) - (Charities SORP (FRS 102)) and the Companies Act 2006.

Basis of preparation

Plymouth Medical Centre 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 notes.

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.

Plymouth Medical Centre provides services to the University Hospitals Plymouth NHS Trust staff, which has meant that all through COVID we have remained open for service.

Although there are still restrictions in place regarding social distancing we have been able to offer our services for both medical education and non medical education purposes to some degree which has enabled us to continue to raise revenue.

We have also seen the return of some income generating courses, albeit on a smaller scale, but as restrictions lift we will start to run more courses and with larger numbers of participants, increasing our revenue back to pre-pandemic levels.

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Plymouth Medical Centre (A company limited by guarantee)

Notes to the Financial Statements for the Year Ended 31 December 2021

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, which are described in this note, the Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historically known factors and experience. Therefore, the Trustees do not perceive there to be critical areas of judgement or key sources of estimation uncertainty in the formulation of the financial statements.

Income

Exhibition and hire income and course income are accounted for on a receivable basis. Income from subscriptions has been accounted for on an accruals basis with adjustments being made for income received in advance. Donations are 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.

Expenditure

All expenses are accounted for when they fall due.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Plymouth Medical Centre (A company limited by guarantee)

Notes to the Financial Statements for the Year Ended 31 December 2021

Tangible fixed assets

Tangible fixed assets are included in the accounts at cost and are depreciated on a straight line basis over their estimated useful lives.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Short leasehold	2.38% straight line
Fixtures, fittings, furniture and projection equipment	10% straight line
Computer equipment	33.33% straight line

The Centre was constructed on land leased from Plymouth Health Authority for a period of 21 years, with a provision to renew, thereafter, for a further 21 years. The construction costs have, therefore, been written off over 42 years, the depreciation charge has been funded by the PMC Building Fund as it maintains the fabric of the building.

Fund structure

Unrestricted income funds are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

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

Financial instruments

Classification

The charity holds the following financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances

All financial instruments are classified as basic.

Plymouth Medical Centre (A company limited by guarantee)

Notes to the Financial Statements for the Year Ended 31 December 2021

2 Income from charitable activities

	Unrestricted General Fund £	Restricted funds £	Total 2021 £	Total 2020 £
Subscriptions	1,173	-	1,173	1,281
Exhibition and hire income	18,606	-	18,606	19,318
Sponsorship	-	-	-	300
Donations	329	3,200	3,529	-
Course fees	8,400	-	8,400	-
	<u>28,508</u>	<u>3,200</u>	<u>31,708</u>	<u>20,899</u>

3 Expenditure on charitable activities

	Unrestricted General Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Event costs	10,109	-	10,109	1,708
Centre running costs	5,662	-	5,662	3,380
Governance costs	4,875	-	4,875	3,200
Depreciation	2,475	24,694	27,169	27,450
Bad debts	3,834	-	3,834	-
	<u>26,955</u>	<u>24,694</u>	<u>51,649</u>	<u>35,738</u>

£26,955 (2020: £10,938) of the above expenditure was attributable to unrestricted funds and £24,694 (2020: £24,800) to restricted funds.

Governance costs of £4,875 (2020: £3,200) relate directly to charitable activities. See note 4 for further details.

Staffing

Staff training and travel costs of £nil (2020: £235) are included in the accounts. Staff salaries are paid by Plymouth Hospitals NHS Trust as part of the official learning development agreement with Health Education Southwest.

Plymouth Medical Centre (A company limited by guarantee)

Notes to the Financial Statements for the Year Ended 31 December 2021

4 Analysis of governance and support costs

Governance costs

	General Unrestricted fund £	Total 2021 £	Total 2020 £
Independent examiner fees			
Examination of the financial statements	1,300	1,300	-
Other fees paid to examiners	2,000	2,000	-
Legal fees	375	375	2,000
Accountancy fees	1,200	1,200	1,200
	<u>4,875</u>	<u>4,875</u>	<u>3,200</u>

5 Net expenditure

Net expenditure for the year includes:

	2021 £	2020 £
Depreciation of fixed assets	27,169	27,450
Independent Examiner's fees	1,300	-
Independent Examiner's accountancy fees	2,000	-
Accountancy fees	-	1,200
Accountancy fees unprovided from previous year	<u>1,200</u>	<u>-</u>

6 Trustees remuneration and expenses

No Trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

7 Independent examiner's remuneration

	2021 £
Examination of the financial statements	<u>1,300</u>
Other fees to examiners	
All other services	<u>2,000</u>

Plymouth Medical Centre (A company limited by guarantee)

Notes to the Financial Statements for the Year Ended 31 December 2021

8 Taxation

The charity is a registered charity and is therefore exempt from Corporation tax.

9 Tangible fixed assets

	Short Leasehold Land and buildings £	Furniture and equipment £	Computer equipment £	Total £
Cost				
At 1 January 2021	1,074,794	172,163	13,332	1,260,289
Additions	-	655	-	655
At 31 December 2021	1,074,794	172,818	13,332	1,260,944
Depreciation				
At 1 January 2021	753,414	155,416	13,332	922,162
Charge for the year	24,694	2,475	-	27,169
At 31 December 2021	778,108	157,891	13,332	949,331
Net book value				
At 31 December 2021	296,686	14,927	-	311,613
At 31 December 2020	321,380	16,747	-	338,127

10 Debtors

	2021 £	2020 £
Trade debtors	1,270	4,035
Prepayments	2,355	2,197
	3,625	6,232

11 Creditors: amounts falling due within one year

	2021 £	2020 £
Subscriptions in advance	-	312
Accruals	3,914	1,887
	3,914	2,199

Plymouth Medical Centre (A company limited by guarantee)

Notes to the Financial Statements for the Year Ended 31 December 2021

12 Charity status and control

The charity is a company limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £5 towards the assets of the charity in the event of liquidation.

The charity is under the effective control of its trustees.

13 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
Unrestricted				
General				
Unrestricted Funds	319,728	28,508	(27,095)	321,141
Restricted				
Health Education England	-	3,200	-	3,200
PMC Building Fund	81,924	-	(24,694)	57,230
Bursary Fund	41,901	-	-	41,901
Total restricted	<u>123,825</u>	<u>3,200</u>	<u>(24,694)</u>	<u>102,331</u>
Total funds	<u>443,553</u>	<u>31,708</u>	<u>(51,789)</u>	<u>423,472</u>

The specific purposes for which the funds are to be applied are as follows:

Health Education England donated £3,200 during the year for the purchase of two head mounted display smart glasses, this balance will be carried forward for use in future years.

The PMC Building fund maintains the fabric of the building and is used to fund any renovations or alterations required. Depreciation of £24,694 on short leasehold land and buildings has been charged against this fund leaving a balance carried forward of £57,230.

The Bursary fund is available for trainees to further their research in chosen fields of medicine, during the year no awards were made (2020: no awards).

Plymouth Medical Centre (A company limited by guarantee)

Notes to the Financial Statements for the Year Ended 31 December 2021

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted funds				
<i>General</i>				
Unrestricted Funds	306,765	20,899	(7,936)	319,728
Restricted				
PMC Building Fund	106,724	-	(24,800)	81,924
Bursary Fund	41,901	-	-	41,901
Total restricted funds	<u>148,625</u>	<u>-</u>	<u>(24,800)</u>	<u>123,825</u>
Total funds	<u>455,390</u>	<u>20,899</u>	<u>(32,736)</u>	<u>443,553</u>

14 Analysis of net assets between funds

	Unrestricted General funds £	Restricted funds £	Total funds at 31 December 2021 £
Tangible fixed assets	254,383	57,230	311,613
Current assets	70,672	45,101	115,773
Current liabilities	(3,914)	-	(3,914)
Total net assets	<u>321,141</u>	<u>102,331</u>	<u>423,472</u>

	Unrestricted General funds £	Restricted funds £	Total funds at 31 December 2020 £
Tangible fixed assets	256,203	81,924	338,127
Current assets	65,724	41,901	107,625
Current liabilities	(2,199)	-	(2,199)
Total net assets	<u>319,728</u>	<u>123,825</u>	<u>443,553</u>

Plymouth Medical Centre (A company limited by guarantee)

Notes to the Financial Statements for the Year Ended 31 December 2021

15 Related party transactions

Plymouth Hospitals NHS Trust

Centre staff salaries are paid by Plymouth Hospitals NHS Trust as part of the official learning development agreement with Health Education South West.

Plymouth Hospitals NHS Trust contributes 50% towards insurance costs. During the year the Centre received £2,910 (2020: £2,929) from the Trust towards its insurance costs. At the balance sheet date the amount due from Plymouth Hospitals NHS Trust was £Nil (2020 - £Nil). All related party transactions are carried out at open market value.

