

Company registration number: 00834231

Charity registration number: 241404

# Plymouth Medical Centre (A company limited by guarantee)

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2022

# **Plymouth Medical Centre (A company limited by guarantee)**

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# **Plymouth Medical Centre (A company limited by guarantee)**

## **Reference and Administrative Details**

|                                    |                                                                                                                                          |
|------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Trustees</b>                    | W Lai, Chair<br>J Dunn (resigned 15/05/23)<br>I Higginson<br>S A Jackson<br>E Medd<br>M Perry<br>K Talmage<br>C Ward (resigned 15/05/23) |
| <b>Principal Office</b>            | Plymouth Medical Centre<br>Derriford Hospital<br>PLYMOUTH<br>Devon<br>PL6 8DH<br><br>The charity is incorporated in England & Wales.     |
| <b>Charity Registration Number</b> | 241404                                                                                                                                   |
| <b>Company Registration Number</b> | 00834231                                                                                                                                 |
| <b>Independent Examiner</b>        | Francis Clark LLP<br>Melville Building East<br>Unit 18, 23 Royal William Yard<br>PLYMOUTH<br>Devon<br>PL1 3GW                            |
| <b>Solicitors:</b>                 | Bond Pearce<br>Ballard House<br>West Hoe Road<br>PLYMOUTH<br>Devon<br>PL1 3AE                                                            |

## **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 2022.

#### **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 - Wesley Lai

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 Medical Education Manager / Centre Manager. From January to September 2022 this was Mrs Kerry Dungay who has now left Plymouth Hospitals NHS Trust. From October 2022 the Medical Education Manager / Centre Manager is Mrs Kate Talmage.

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 England SW.

### **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 seen an increase in the use of the Centre for face-to-face meetings and education events post Covid restrictions. We have also seen an increase in demand for chargeable room space due to the Trust having taken a lot of the non-clinical space in the hospital for clinical space during the pandemic. This has meant a large increase in room hire income for PMC.

## **Plymouth Medical Centre (A company limited by guarantee)**

### **Trustees' Report**

Our refurbished and updated communal space next to the café has continued to be well used and has again increased the 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. More events are being run in this space as awareness of it grows.

We have had the official opening of the outdoor space behind the Café and this has also increased the popularity of the café and the Centre itself. During the summer it was a very welcomed and well used area which has had a positive affect on the Centre and the Café footfall.

As mentioned above we are now rapidly getting back to full capacity after all COVID restrictions were lifted and educators are welcoming back learners into the classroom, we now find ourselves back in the position of being highly desirable and 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 and beyond we have remained open and provide teaching space both virtually through our IT systems and face to face. We continue to be able to offer these services for both medical education and non-medical education purposes which has enabled us to continue to raise revenue.

### **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.

### **Financial review**

The charity reported a deficit of £17,033 (2021: £21,494) on restricted funds and a surplus of £22,568 (2021: £1,413) on unrestricted funds for the year. Depreciation charged in the year amounted to £27,516 (2021: £27,169).

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

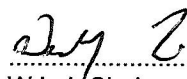
## **Plymouth Medical Centre (A company limited by guarantee)**

### **Trustees' Report**

#### ***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 £84,152 this policy is being met. At the year end the charity had cash balances of £123,120 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 25/9/23 and signed on its behalf by:



W Lai, Chair  
Trustee

## Plymouth Medical Centre (A company limited by guarantee)

### Trustees' Report

#### Statement of Trustees' responsibilities

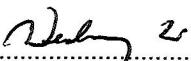
The Trustees (who are also the directors of Plymouth Medical Centre (A company limited by guarantee) for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 the incoming resources and application of resources, including its income and expenditure, of the charitable company 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 accounting standards, comprising FRS 102 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 proper accounting records that can 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.

The annual report was approved by the Trustees of the charity on 25/9/23... and signed on its behalf by:

  
.....  
W Lai, Chair  
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 2022.

#### **Responsibilities and basis of report**

As the charity's Trustees of the charity (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 charity 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

Melville Building East  
Unit 18, 23 Royal William Yard  
PLYMOUTH  
Devon  
PL1 3GW

Date: 26/09/2023

## Plymouth Medical Centre (A company limited by guarantee)

### Statement of Financial Activities for the Year Ended 31 December 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

|                                    | Note | Unrestricted<br>£ | Restricted<br>£ | Total<br>2022<br>£          |
|------------------------------------|------|-------------------|-----------------|-----------------------------|
| <b>Income and Endowments from:</b> |      |                   |                 |                             |
| Donations                          |      | 305               | 8,500           | 8,805                       |
| Charitable activities              |      | 58,684            | -               | 58,684                      |
| Total Income                       | 1    | 58,989            | 8,500           | 67,489                      |
| <b>Expenditure on:</b>             |      |                   |                 |                             |
| Charitable activities              |      | (35,861)          | (25,533)        | (61,394)                    |
| Other expenditure                  |      | (560)             | -               | (560)                       |
| Total Expenditure                  | 2    | (36,421)          | (25,533)        | (61,954)                    |
| Net income / (expenditure)         |      | 22,568            | (17,033)        | 5,535                       |
| Net movement in funds              |      | 22,568            | (17,033)        | 5,535                       |
| <b>Reconciliation of funds</b>     |      |                   |                 |                             |
| Total funds brought forward        |      | 321,141           | 102,331         | 423,472                     |
| Total funds carried forward        | 11   | 343,709           | 85,298          | 429,007                     |
|                                    |      |                   |                 | <b>Total<br/>2021<br/>£</b> |
| <b>Income and Endowments from:</b> |      |                   |                 |                             |
| Donations                          |      | 329               | 3,200           | 3,529                       |
| Charitable activities              |      | 28,179            | -               | 28,179                      |
| Total Income                       | 1    | 28,508            | 3,200           | 31,708                      |
| <b>Expenditure on:</b>             |      |                   |                 |                             |
| Charitable activities              |      | (26,955)          | (24,694)        | (51,649)                    |
| Other expenditure                  |      | (140)             | -               | (140)                       |
| Total Expenditure                  | 2    | (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)                    |
| <b>Reconciliation of funds</b>     |      |                   |                 |                             |
| Total funds brought forward        |      | 319,728           | 123,825         | 443,553                     |
| Total funds carried forward        | 11   | 321,141           | 102,331         | 423,472                     |

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

## Plymouth Medical Centre (A company limited by guarantee)

(Registration number: 00834231)

Balance Sheet as at 31 December 2022

|                                                       | Note | 2022<br>£      | 2021<br>£      |
|-------------------------------------------------------|------|----------------|----------------|
| <b>Fixed assets</b>                                   |      |                |                |
| Tangible assets                                       | 7    | 299,754        | 311,613        |
| <b>Current assets</b>                                 |      |                |                |
| Debtors                                               | 8    | 14,919         | 3,625          |
| Cash at bank and in hand                              |      | <u>123,120</u> | <u>112,148</u> |
|                                                       |      | 138,039        | 115,773        |
| <b>Creditors: Amounts falling due within one year</b> | 9    | <u>(8,786)</u> | <u>(3,914)</u> |
| <b>Net current assets</b>                             |      | <u>129,253</u> | <u>111,859</u> |
| <b>Net assets</b>                                     |      | <u>429,007</u> | <u>423,472</u> |
| <b>Funds of the charity:</b>                          |      |                |                |
| <b>Restricted income funds</b>                        |      |                |                |
| Restricted funds                                      |      | 85,298         | 102,331        |
| <b>Unrestricted income funds</b>                      |      |                |                |
| Unrestricted funds                                    |      | <u>343,709</u> | <u>321,141</u> |
| <b>Total funds</b>                                    | 11   | <u>429,007</u> | <u>423,472</u> |

For the financial year ending 31 December 2022 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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 8 to 18 were approved by the Trustees, and authorised for issue on 25/12/23 and signed on their behalf by:

  
W Lai, Chair  
Trustee

The notes on pages 13 to 18 form an integral part of these financial statements.

# **Plymouth Medical Centre (A company limited by guarantee)**

## **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 and beyond we have remained open and provide teaching space both virtually through our IT systems and face to face. We continue to be able to offer these services for both medical education and non-medical education purposes which has enabled us to continue to raise revenue.

### **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.

## **Plymouth Medical Centre (A company limited by guarantee)**

### **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.

### **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:

| <b>Asset class</b>                                     | <b>Depreciation method and rate</b> |
|--------------------------------------------------------|-------------------------------------|
| 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.

## **Plymouth Medical Centre (A company limited by guarantee)**

### **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 2022

### 1 Income from charitable activities

|                            | Unrestricted<br>General<br>Fund<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|----------------------------|--------------------------------------|--------------------|--------------------|
| Subscriptions              | 1,035                                | 1,035              | 1,173              |
| Exhibition and hire income | 38,529                               | 38,529             | 18,606             |
| Course fees                | 19,120                               | 19,120             | 8,400              |
|                            | <u>58,684</u>                        | <u>58,684</u>      | <u>28,179</u>      |

### 2 Expenditure on charitable activities

|                      | Unrestricted<br>General<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|----------------------|---------------------------------------|--------------------------|--------------------|--------------------|
| Event costs          | 16,668                                | 600                      | 17,268             | 10,109             |
| Centre running costs | 3,585                                 | -                        | 3,585              | 5,662              |
| Governance costs     | 4,320                                 | -                        | 4,320              | 4,875              |
| Depreciation         | 2,583                                 | 24,933                   | 27,516             | 27,169             |
| Bank charges         | 68                                    | -                        | 68                 | 140                |
| Bad debts            | 8,705                                 | -                        | 8,705              | 3,834              |
| Marketing            | 492                                   | -                        | 492                | -                  |
|                      | <u>36,421</u>                         | <u>25,533</u>            | <u>61,954</u>      | <u>51,789</u>      |

£36,421 (2021: £27,095) of the above expenditure was attributable to unrestricted funds and £25,533 (2021: £24,694) to restricted funds.

Governance costs of £4,320 (2021: £4,875) relate directly to charitable activities. See note for further details.

### Governance costs

|                                         | General<br>Unrestricted<br>fund<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|-----------------------------------------|--------------------------------------|--------------------|--------------------|
| Independent examiner fees               |                                      |                    |                    |
| Examination of the financial statements | 1,400                                | 1,400              | 1,300              |
| Other fees paid to examiners            | 2,920                                | 2,920              | 2,000              |
| Legal fees                              | -                                    | -                  | 375                |
| Accountancy fees                        | -                                    | -                  | 1,200              |
|                                         | <u>4,320</u>                         | <u>4,320</u>       | <u>4,875</u>       |

## **Plymouth Medical Centre (A company limited by guarantee)**

### **Notes to the Financial Statements for the Year Ended 31 December 2022**

#### **3 Net expenditure**

Net income/(expenditure) for the year includes:

|                                                | <b>2022</b> | <b>2021</b> |
|------------------------------------------------|-------------|-------------|
|                                                | <b>£</b>    | <b>£</b>    |
| Depreciation of fixed assets                   | 27,516      | 27,169      |
| Independent Examiner's fees                    | 1,400       | 1,300       |
| Independent Examiner's accountancy fees        | 2,920       | 2,000       |
| Accountancy fees unprovided from previous year | -           | 1,200       |

#### **4 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.

#### **5 Independent examiner's remuneration**

|                                         | <b>2022</b> | <b>2021</b> |
|-----------------------------------------|-------------|-------------|
|                                         | <b>£</b>    | <b>£</b>    |
| Examination of the financial statements | 1,400       | 1,300       |
| <b>Other fees to examiners</b>          |             |             |
| All other services                      | 2,920       | 2,000       |

# Plymouth Medical Centre (A company limited by guarantee)

## Notes to the Financial Statements for the Year Ended 31 December 2022

### 6 Taxation

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

### 7 Tangible fixed assets

|                       | Short<br>Leasehold<br>Land and<br>buildings<br>£ | Furniture and<br>equipment<br>£ | Computer<br>equipment<br>£ | Total<br>£ |
|-----------------------|--------------------------------------------------|---------------------------------|----------------------------|------------|
| <b>Cost</b>           |                                                  |                                 |                            |            |
| At 1 January 2022     | 1,074,794                                        | 172,818                         | 13,332                     | 1,260,944  |
| Additions             | 14,497                                           | 1,160                           | -                          | 15,657     |
| At 31 December 2022   | 1,089,291                                        | 173,978                         | 13,332                     | 1,276,601  |
| <b>Depreciation</b>   |                                                  |                                 |                            |            |
| At 1 January 2022     | 778,108                                          | 157,891                         | 13,332                     | 949,331    |
| Charge for the year   | 24,933                                           | 2,583                           | -                          | 27,516     |
| At 31 December 2022   | 803,041                                          | 160,474                         | 13,332                     | 976,847    |
| <b>Net book value</b> |                                                  |                                 |                            |            |
| At 31 December 2022   | 286,250                                          | 13,504                          | -                          | 299,754    |
| At 31 December 2021   | 296,686                                          | 14,927                          | -                          | 311,613    |

### 8 Debtors

|                      | 2022<br>£ | 2021<br>£ |
|----------------------|-----------|-----------|
| Trade debtors        | 8,398     | 1,270     |
| Prepayments          | 2,795     | 2,355     |
| Related party debtor | 3,726     | -         |
|                      | 14,919    | 3,625     |

### 9 Creditors: amounts falling due within one year

|                 | 2022<br>£ | 2021<br>£ |
|-----------------|-----------|-----------|
| Trade creditors | 3,890     | -         |
| Accruals        | 4,896     | 3,914     |
|                 | 8,786     | 3,914     |

## Plymouth Medical Centre (A company limited by guarantee)

### Notes to the Financial Statements for the Year Ended 31 December 2022

#### 10 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.

#### 11 Funds

|                                  | Balance at 1<br>January 2022<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Balance at 31<br>December<br>2022<br>£ |
|----------------------------------|-----------------------------------|----------------------------|----------------------------|----------------------------------------|
| <b>Unrestricted funds</b>        |                                   |                            |                            |                                        |
| <i>General</i>                   |                                   |                            |                            |                                        |
| Unrestricted Funds               | 321,141                           | 58,989                     | (36,421)                   | 343,709                                |
| <b>Restricted funds</b>          |                                   |                            |                            |                                        |
| Health Education England         | 3,200                             | -                          | -                          | 3,200                                  |
| PMC Building Fund                | 57,230                            | 7,900                      | (24,933)                   | 40,197                                 |
| Bursary Fund                     | 41,901                            | -                          | -                          | 41,901                                 |
| Somerset NHS Foundation<br>Trust | -                                 | 600                        | (600)                      | -                                      |
| <b>Total restricted funds</b>    | <u>102,331</u>                    | <u>8,500</u>               | <u>(25,533)</u>            | <u>85,298</u>                          |
| <b>Total funds</b>               | <u>423,472</u>                    | <u>67,489</u>              | <u>(61,954)</u>            | <u>429,007</u>                         |

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

In 2021 Health Education England donated £3,200 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. During the year £7,900 was received from University Hospitals Plymouth NHS Trust and was fully used on refurbishment costs. Depreciation of £24,933 on short leasehold land and buildings has been charged against this fund leaving a balance carried forward of £40,197.

The Bursary fund is available for trainees to further their research in chosen fields of medicine, during the year no awards were made (2021: no awards).

In 2022 the charity received £600 from the Somerset NHS Foundation Trust towards the purchase of paddleboards to support wellbeing for junior medical staff, this amount was fully expensed during the year.

# Plymouth Medical Centre (A company limited by guarantee)

## Notes to the Financial Statements for the Year Ended 31 December 2022

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

### 12 Analysis of net assets between funds

|                         | Unrestricted<br>General<br>funds<br>£ | Restricted<br>funds<br>£ | Total funds<br>at 31<br>December<br>2022<br>£ |
|-------------------------|---------------------------------------|--------------------------|-----------------------------------------------|
| Tangible fixed assets   | 259,557                               | 40,197                   | 299,754                                       |
| Current assets          | 92,938                                | 45,101                   | 138,039                                       |
| Current liabilities     | (8,786)                               | -                        | (8,786)                                       |
| <b>Total net assets</b> | <u>343,709</u>                        | <u>85,298</u>            | <u>429,007</u>                                |

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

## **Plymouth Medical Centre (A company limited by guarantee)**

### **Notes to the Financial Statements for the Year Ended 31 December 2022**

#### **13 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 invoiced the Trust £3,726 (2021: £2,910) towards its insurance costs. At the balance sheet date the amount due from Plymouth Hospitals NHS Trust was £3,726 (2021 - £Nil). All related party transactions are carried out at open market value.