THE SOUTHAMPTON POST-GRADUATE MEDICAL AND DENTAL FEDERATION

England & Wales · Charity number 307253

Details

Other names	THE SOUTHAMPTON POST-GRADUATE MEDICAL FEDERATION
Status	Registered
Legal form	Other
Registered	1969-05-07
Register	View on the Charity Commission register

Contact

Address	4 Eynham Avenue Southampton SO19 5LB
Phone	07703292273
Email	spgmdf@tiscali.co.uk

Activities

Objects: 1. TO PROMOTE AND TO ADVANCE THE STUDY AND GENERAL KNOWLEDGE OF MEDICINE AND SCIENCE AND ALL MATTERS RELATING TO THE PROGRESS AND DEVELOPMENT OF ALL BRANCHES OF MEDICAL, VETERINARY AND DENTAL SCIENCES AND IN PURSUANCE OF THESE AIMS. 2. TO ENHANCE THE CO-OPERATION BETWEEN BRANCHES OF THE VARIOUS SCIENCES INCLUDING THE HEALTH SERVICES.

Activities: To promote and advance the study and general knowledge of medicine and science and all matters relating to the progress and development of all branches of dental and medical science. To enhance the co-operation between branches of these various sciences and the health services. To assist with patient and staff welfare and for the provision of medical and ancillary equipment and facilities.

Classification

- **How:** Sponsors Or Undertakes Research
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** The General Public/mankind

Geography

- Hampshire
- Southampton City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-30	£35,172	£66,584	-	-
2024-04-30	£25,320	£68,603	-	-
2023-04-30	£7,719	£69,865	-	-
2022-04-30	£6,397	£57,277	-	-
2021-04-30	£7,775	£66,354	-	-

Trustees

Name	Role	Appointed
Dr SHARON ELIZABETH FOLEY	Chair	2012-10-03
Dr DAVID ROWEN		2021-11-18
Dr RAJUL PATEL		
Professor Eugene Pius Healy		2015-09-04

Accounts

Charity Registration No. 307253

THE SOUTHAMPTON POST-GRADUATE MEDICAL AND DENTAL FEDERATION

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

THE SOUTHAMPTON POST-GRADUATE MEDICAL AND DENTAL FEDERATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr D Rowen Dr R Patel Dr S E Foley Professor E P Healy
Charity number (England and Wales)	307253
Principal address	Postgraduate Medical Centre Mailpoint CPC Royal South Hants Hospital Off St Mary's Road Southampton SO14 0YG
Independent examiner	Fiander ETL Stag Gates House 63/64 The Avenue Southampton Hampshire SO17 1XS
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

THE SOUTHAMPTON POST-GRADUATE MEDICAL AND DENTAL FEDERATION

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THE SOUTHAMPTON POST-GRADUATE MEDICAL AND DENTAL FEDERATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2025

The trustees present their annual report and financial statements for the year ended 30 April 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Federation's Constitution, the Charities Act 2011 and 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 published in October 2019.

Objectives and activities

The Federation's principal objectives are:

(i) to promote and advance the study and general knowledge of medicine and science and all matters relating to the progress and development of all branches of dental, medical and veterinary sciences.
(ii) to enhance the co-operation between branches of these various sciences and the Health Services.
(iii) to assist with patient and staff welfare and for the provision of medical and ancillary equipment and facilities.

To fulfill these objectives the following policies have been adopted:

(i) to provide educational courses for training, continual professional development and new practices within the various sciences.
(ii) to provide sponsorship to aid studying for professional qualifications.
(iii) to raise funds to aid the continuation of research and development.

The Federation acts as a holding entity for numerous funds designated to be used in differing areas to assist with the furtherance of medical education and knowledge.

In reviewing its aims and objectives and in planning future activities, the Federation has considered the Charity Commission guidance on public benefit. The Federation considers that its principal activities, as stated above, fulfil the requirements of charitable purpose and public benefit as set out in the Charities Act 2011.

Achievements and performance

Main achievements
The Federation has continued to provide educational courses and sponsorship to aid studying for professional qualifications. The Federation has also extensively supported various research projects in the year.

Reserves Policy
The designated funds are held to cover research and education or to fund specific projects within certain fields of medicine. These projects can last for several years. The Federation’s policy is to maintain sufficient funds to cover the period of any research project. The trustees review the reserves policy annually. At the year end, reserves of £493,404 were held (2024: £524,816) of which £420,587 were in designated funds (2024: £473,021).

Investment Policy
The trustees hold all of the funds as liquid bank balances, as they have a policy of low risk. The funds are held in designated accounts for different areas of medicine and research, and depending on the projects being undertaken, there is a requirement to have easy access to meet costs as they are incurred.

Risk Assessment
The trustees have conducted their own review of the major risks to which the Federation is exposed and steps have been taken to mitigate these risks.

Financial review

The income for the year totalled £35,172 (2024: £25,320). The majority of income generated in the year was by way of bank interest.

The total expenditure for the year was £66,584 (2024: £68,603). The principal elements of expenditure in the year were course and lecture fees and equipment and research expenditure.

There was an overall deficit of £31,412 (2024: deficit of £43,283). The general fund increased by £21,022 (2024: increase of £10,063) and designated funds decreased by £52,434 (2024: decrease of £53,346).

Structure, governance and management

The Federation is a Members' Association governed by a constitution dated 10 February 1969.

Trustees are approved at the Annual General Meeting and serve for three years, after which period they may put themselves forward for re-appointment. If the requirement for new trustees arose, these would be appointed and fully briefed by the existing trustees.

All trustees have been made aware of the guidance available on the Charity Commission website and have been provided with the Charity Commission guidance booklet “The Essential Trustee”.

The trustees who served during the year and up to the date of signature of the financial statements were:

Dr D Rowen
Dr R Patel
Dr S E Foley
Professor E P Healy

The trustees' report was approved by the Board of Trustees.

EFoley
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Dr S E Foley

Dated: 21/11/2025 | 12:41 GMT

THE SOUTHAMPTON POST-GRADUATE MEDICAL AND DENTAL FEDERATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE SOUTHAMPTON POST-GRADUATE MEDICAL AND DENTAL FEDERATION

I report to the trustees on my examination of the accounts of The Southampton Post-Graduate Medical and Dental Federation (the Federation) for the year ended 30 April 2025, which are set out on pages 4 to 13.

Responsibilities and basis of report

As the trustees of the Federation you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the Federation's accounts carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable 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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Federation as required by section 130 of the Charities Act 2011.
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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 financial statements to be reached.

Adam Buse

Adam Buse, FCA

Fiander ETL
Stag Gates House
63/64 The Avenue
Southampton
Hampshire
SO17 1XS

Dated: 21/11/2025 | 13:20 GMT

THE SOUTHAMPTON POST-GRADUATE MEDICAL AND DENTAL FEDERATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 APRIL 2025

	Notes	Unrestricted funds general £	Unrestricted funds designated £	Total 2025 £	Total 2024 £
Income from:					
Donations and legacies	3	-	8,845	8,845	3,740
Investment income	4	26,314	13	26,327	21,580
Total income		26,314	8,858	35,172	25,320
Expenditure on:					
Charitable activities	5	15,531	51,053	66,584	68,603
Net incoming/(outgoing) resources before transfers		10,783	(42,195)	(31,412)	(43,283)
Gross transfers between funds		10,239	(10,239)	-	-
Net income/(expenditure) for the year/ Net movement in funds		21,022	(52,434)	(31,412)	(43,283)
Fund balances at 1 May 2024		51,795	473,021	524,816	568,099
Fund balances at 30 April 2025		72,817	420,587	493,404	524,816

THE SOUTHAMPTON POST-GRADUATE MEDICAL AND DENTAL FEDERATION

BALANCE SHEET

AS AT 30 APRIL 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**10**		24,888		28,869
Current assets					
Debtors	**11**	5,513		-	
Cash at bank and in hand		474,600		498,785	
		480,113		498,785	
Creditors: amounts falling due within one year	**12**	(11,597)		(2,838)	
Net current assets			468,516		495,947
Total assets less current liabilities			493,404		524,816
Income funds					
Unrestricted funds					
Designated funds	**14**	420,587		473,021	
General funds		72,817		51,795	
			493,404		524,816
			493,404		524,816

The accounts were approved by the Trustees on 21/11/2025 | 12:41 GMT

E Foley
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Dr S E Foley
Trustee

THE SOUTHAMPTON POST-GRADUATE MEDICAL AND DENTAL FEDERATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

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1 Accounting policies

Charity information

The Southampton Post-Graduate Medical and Dental Federation is a Members' Association governed by a constitution dated 10 February 1969. The principal address is Postgraduate Medical Centre, Mailpoint CPC, Royal South Hants Hospital, Brintons Road, Off St Mary's Road, Southampton, Hampshire, SO14 0YG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Federation's Constitution, the Charities Act 2011, “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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), UK Generally Accepted Accounting Practice and applicable charity law. The Federation is a Public Benefit Entity as defined by FRS 102.

The Federation has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have been prepared to give a ‘true and fair’ view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a ‘true and fair view’. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Federation. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Federation has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Certain funds are ear-marked as designated funds to cover different areas of medicine and research. Transfers are made between funds when adequate justification and supporting evidence is provided.

1.4 Incoming resources

Income is recognised when the Federation is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Federation has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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1 Accounting policies **(Continued)**

Legacies are recognised on receipt or otherwise if the Federation has been notified of an impending distribution, the amount is known, and receipt is probable. If the amount is not known, the legacy is treated as a contingent asset.

Investment income is accounted for in the period in which the charity is entitled to receipt.

1.5 Resources expended

Charitable expenditure includes all expenditure in pursuance of the Federation's objectives and costs associated with meeting the constitutional and statutory requirements of the Federation.

Expenses are accounted for on an accruals basis and are directly allocated between funds. The irrecoverable element of VAT is included with the item of expense to which it relates.

1.6 Tangible fixed assets

All assets purchased for the continuing use of the Federation and costing more than £1,000 are capitalised. Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Research and computer equipment	33.3% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Federation reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Federation has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Federation's balance sheet when the Federation becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1 Accounting policies (Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.10 Creditors and provisions

Creditors and provisions are recognised where the Federation has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

2 Critical accounting estimates and judgements

In the application of the Federation’s accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Total 2025 £	Total 2024 £
Donations and gifts	8,845	3,740

All donations for the current and prior year related to the designated funds.

THE SOUTHAMPTON POST-GRADUATE MEDICAL AND DENTAL FEDERATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

4 Investment income

	Unrestricted funds general	Unrestricted funds designated	Total 2025	Total 2024
	£	£	£	£
Interest receivable	26,314	13	26,327	21,580
For the year ended 30 April 2024	21,567	13		21,580

5 Charitable activities

	2025	2024
	£	£
Courses and lecture fees	37,399	44,599
Equipment and research	3,382	5,127
Bursaries and awards	2,200	1,391
Depreciation on equipment	11,091	5,274
Postage, stationery and other costs	83	237
Bank charges	1,017	1,157
	55,172	57,785
Governance costs (see note 6)	11,412	10,818
	66,584	68,603
Analysis by fund		
Unrestricted funds - general	15,531	19,247
Unrestriced funds - designated	51,053	49,356
	66,584	68,603

6 Support costs

	Governance costs	2025	2024
	£	£	£
Independent examination	3,012	3,012	3,018
Accounts and management	8,400	8,400	7,800
	11,412	11,412	10,818
Analysed between			
Charitable activities	11,412	11,412	10,818

7 Trustees

The trustees received no remuneration during the current or prior year. During the year, expense payments of £5,486 (2024 - £5,559) were made to three trustees (2024 - four) in relation to travel and accommodation costs.

8 Employees

There were no employees during the year.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Tangible fixed assets

	Research and computer equipment £
Cost	
At 1 May 2024	272,069
Additions	7,110
At 30 April 2025	279,179
Depreciation and impairment	
At 1 May 2024	243,200
Depreciation charged in the year	11,091
At 30 April 2025	254,291
Carrying amount	
At 30 April 2025	24,888
At 30 April 2024	28,869

11 Debtors

	2025	2024
Amounts falling due within one year:	**£**	**£**
Prepayments and accrued income	5,513	-

12 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Deferred income	13	8,597	-
Accruals		3,000	2,838
		11,597	2,838

13 Deferred income

	2025 £	2024 £
Arising from Income relating to fundraising	8,597	-

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	8,597	-
Movements in the year:		
Deferred income at 1 May 2024	-	-
Resources deferred in the year	8,597	-
Deferred income at 30 April 2025	8,597	-

THE SOUTHAMPTON POST-GRADUATE MEDICAL AND DENTAL FEDERATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

14 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees to cover research, education and specific projects in certain fields of medicine:

	Movement in funds				
	Balance at 1 May 2024	**Incoming resources**	**Resources expended**	**Transfers**	**Balance at 30 April 2025**
	£	**£**	**£**	**£**	**£**
Total designated funds (analysed in management pages)	473,021	8,858	(51,053)	(10,239)	420,587
	473,021	8,858	(51,053)	(10,239)	420,587

	Movement in funds				
	Balance at 1 May 2023	**Incoming resources**	**Resources expended**	**Transfers**	**Balance at 30 April 2024**
Total designated funds (analysed in management pages)	526,367	3,753	(49,356)	(7,743)	473,021
	526,367	3,753	(49,356)	(7,743)	473,021

15 Analysis of net assets between funds

	General funds	**Designated funds**	**Total**
	£	**£**	**£**
Fund balances at 30 April 2025 are represented by:			
Tangible assets	-	24,888	24,888
Current assets/(liabilities)	72,817	395,699	468,516
	72,817	420,587	493,404
Fund balances at 30 April 2024 were represented by:			
Tangible assets	-	28,869	28,869
Current assets/(liabilities)	51,795	444,152	495,947
	51,795	473,021	524,816

16 Related party transactions

The Federation is run by its trustees. The trustees have no financial interest in the organisation.

Remuneration of key management personnel

No remuneration was paid to key management personnel during the year (2024 - £nil).

UNRESTRICTED DESIGNATED FUNDS

The funds of the Federation include the following designated funds which have been set aside by the trustees to cover research, education and specific projects in the areas of medicine and research shown below:

	Balance at 1 May 2024	Income	Expenditure & Management Charges	Transfers	Balance at 30 April 2025
	£	£	£	£	£
Cardiac Anaesthetic Research Fund	11,165	-	(60)	(335)	10,770
Diabetes Development Fund	21,205	-	(60)	(636)	20,509
ENT Research Fund	25,931	-	(4,755)	(259)	20,917
Fatty Liver & Metabolic Syndrome Func	159,943	1	(3,548)	(4,798)	151,598
Healthy Ageing Fund	4,777	-	(60)	(144)	4,573
Hepatobiliary Research Fund	38,763	2	(20,305)	(388)	18,072
Leukaemia & Transplant Unit Fund	15,406	15,100	(4,147)	(154)	26,205
Obstetrics & Gynaecology Fund	3,292	-	(60)	(99)	3,133
Southampton Arthritis Fund	1,639	40	(825)	(16)	838
Southampton Bone Disease Research Fund	18,665	1,306	(7,925)	(187)	11,859
Southampton Leukaemia & Haematology Research Fund	83,654	1,001	(3,167)	(2,510)	78,978
Southampton Osteoporosis Research Fund	5,790	1	(120)	(174)	5,497
STD Research & Travel Fund	2,735	-	(361)	(27)	2,347
Wessex Dermatology Research Fund	24,357	4	(2,141)	(244)	21,976
X Ray Training & Research Fund	26,830	-	(2,038)	(268)	24,524
	444,152	17,455	(49,572)	(10,239)	401,796
Capitalisation and depreciation of fixed assets	28,869	-	(3,981)	-	24,888
Prepayments	-	-	2,500	-	2,500
(Deferred income)	-	(8,597)	-	-	(8,597)
	473,021	**8,858**	**(51,053)**	**(10,239)**	**420,587**

UNRESTRICTED DESIGNATED FUNDS (CONTINUED)

	Balance at 1 May 2023	Income	Expenditure & Management Charges	Transfers	Balance at 30 April 2024
	£	£	£	£	£
Cardiac Anaesthetic Research Fund	11,571	1	(60)	(347)	11,165
Diabetes Development Fund	21,922	-	(60)	(657)	21,205
ENT Research Fund	29,637	1	(3,411)	(296)	25,931
Fatty Liver & Metabolic Syndrome Func	170,782	2	(9,133)	(1,708)	159,943
Healthy Ageing Fund	5,095	-	(165)	(153)	4,777
Hepatobiliary Research Fund	52,570	1	(13,282)	(526)	38,763
Leukaemia & Transplant Unit Fund	16,520	2,002	(2,951)	(165)	15,406
Obstetrics & Gynaecology Fund	4,386	-	(1,050)	(44)	3,292
Southampton Arthritis Fund	1,752	-	(60)	(53)	1,639
Southampton Bone Disease Research Fund	23,783	1,743	(6,623)	(238)	18,665
Southampton Leukaemia & Haematology Research Fund	86,303	-	(60)	(2,589)	83,654
Southampton Osteoporosis Research Fund	14,566	1	(8,631)	(146)	5,790
STD Research & Travel Fund	3,142	-	(376)	(31)	2,735
Wessex Dermatology Research Fund	49,875	2	(25,021)	(499)	24,357
X Ray Training & Research Fund	29,133	-	(2,012)	(291)	26,830
				-	
	521,037	3,753	(72,895)	(7,743)	444,152
Capitalisation and depreciation of fixed assets	5,330	-	23,539	-	28,869
Prepayments	-	-	-	-	-
(Deferred income)	-	-	-	-	-
	526,367	**3,753**	**(49,356)**	**(7,743)**	**473,021**

THE SOUTHAMPTON POST-GRADUATE MEDICAL AND DENTAL FEDERATION

England & Wales - Charity number 307253

Accounts

Charity Registration No. 307253

THE SOUTHAMPTON POST-GRADUATE MEDICAL AND DENTAL FEDERATION

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2024

THE SOUTHAMPTON POST-GRADUATE MEDICAL AND DENTAL FEDERATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr D Rowen Dr R Patel Dr S E Foley Professor E P Healy
Charity number	307253
Principal address	Postgraduate Medical Centre Mailpoint CPC Royal South Hants Hospital Off St Mary's Road Southampton SO14 0YG
Independent examiner	Fiander Tovell Limited Stag Gates House 63/64 The Avenue Southampton Hampshire SO17 1XS
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

THE SOUTHAMPTON POST-GRADUATE MEDICAL AND DENTAL FEDERATION

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THE SOUTHAMPTON POST-GRADUATE MEDICAL AND DENTAL FEDERATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2024

The trustees present their annual report and financial statements for the year ended 30 April 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Federation's Constitution, the Charities Act 2011 and 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 published in October 2019.

Objectives and activities

The Federation's principal objectives are:

(i) to promote and advance the study and general knowledge of medicine and science and all matters relating to the progress and development of all branches of dental, medical and veterinary sciences.
(ii) to enhance the co-operation between branches of these various sciences and the Health Services.
(iii) to assist with patient and staff welfare and for the provision of medical and ancillary equipment and facilities.

To fulfill these objectives the following policies have been adopted:

(i) to provide educational courses for training, continual professional development and new practices within the various sciences.
(ii) to provide sponsorship to aid studying for professional qualifications.
(iii) to raise funds to aid the continuation of research and development.

The Federation acts as a holding entity for numerous funds designated to be used in differing areas to assist with the furtherance of medical education and knowledge.

In reviewing its aims and objectives and in planning future activities, the Federation has considered the Charity Commission guidance on public benefit. The Federation considers that its principal activities, as stated above, fulfil the requirements of charitable purpose and public benefit as set out in the Charities Act 2011.

Achievements and performance

Main achievements
The Federation has continued to provide educational courses and sponsorship to aid studying for professional qualifications. The Federation has also extensively supported various research projects in the year.

Reserves Policy
The designated funds are held to cover research and education or to fund specific projects within certain fields of medicine. These projects can last for several years. The Federation’s policy is to maintain sufficient funds to cover the period of any research project. The trustees review the reserves policy annually. At the year end, reserves of £524,816 were held (2023: £568,099) of which £473,021 were in designated funds (2023: £526,367).

Investment Policy
The trustees hold all of the funds as liquid bank balances, as they have a policy of low risk. The funds are held in designated accounts for different areas of medicine and research, and depending on the projects being undertaken, there is a requirement to have easy access to meet costs as they are incurred.

Risk Assessment
The trustees have conducted their own review of the major risks to which the Federation is exposed and steps have been taken to mitigate these risks.

THE SOUTHAMPTON POST-GRADUATE MEDICAL AND DENTAL FEDERATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

Financial review
The income for the year totalled £25,320 (2023: £7,719). The majority of income generated in the year was by way of bank interest.

The total expenditure for the year was £68,603 (2023: £77,584). The principal elements of expenditure in the year were course and lecture fees and equipment and research expenditure.

There was an overall deficit of £43,283 (2023: deficit of £69,865). The general fund increased by £10,063 (2023: decrease of £4,803) and designated funds decreased by £53,346 (2023: decrease of £65,062).

Structure, governance and management
The Federation is a Members' Association governed by a constitution dated 10 February 1969.

Trustees are approved at the Annual General Meeting and serve for three years, after which period they may put themselves forward for re-appointment. If the requirement for new trustees arose, these would be appointed and fully briefed by the existing trustees.

All trustees have been made aware of the guidance available on the Charity Commission website and have been provided with the Charity Commission guidance booklet “The Essential Trustee”.

The trustees who served during the year and up to the date of signature of the financial statements were:

Dr D Rowen
Dr R Patel
Dr S E Foley
Professor E P Healy

The trustees' report was approved by the Board of Trustees.

EFoley
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Dr S E Foley

Dated: 9/11/2024 | 07:55 GMT

THE SOUTHAMPTON POST-GRADUATE MEDICAL AND DENTAL FEDERATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE SOUTHAMPTON POST-GRADUATE MEDICAL AND DENTAL FEDERATION

I report to the trustees on my examination of the accounts of The Southampton Post-Graduate Medical and Dental Federation (the Federation) for the year ended 30 April 2024, which are set out on pages 4 to 13.

Responsibilities and basis of report

As the trustees of the Federation you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Federation's accounts carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable 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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the Federation as required by section 130 of the 2011 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

Adam Buse

Adam Buse, ACA

Fiander Tovell Limited
Stag Gates House
63/64 The Avenue
Southampton
Hampshire
SO17 1XS

Dated: 11/11/2024 | 08:45 GMT

THE SOUTHAMPTON POST-GRADUATE MEDICAL AND DENTAL FEDERATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 APRIL 2024

	Notes	Unrestricted funds general £	Unrestricted funds designated £	Total 2024 £	Total 2023 £
Income from:					
Donations and legacies	**3**	-	3,740	3,740	2,865
Investment income	**4**	21,567	13	21,580	4,854
Total income		21,567	3,753	25,320	7,719
Expenditure on:					
Charitable activities	**5**	19,247	49,356	68,603	77,584
Net incoming/(outgoing) resources before transfers		2,320	(45,603)	(43,283)	(69,865)
Gross transfers between funds		7,743	(7,743)	-	-
Net income/(expenditure) for the year/ Net movement in funds		10,063	(53,346)	(43,283)	(69,865)
Fund balances at 1 May 2023		41,732	526,367	568,099	637,964
Fund balances at 30 April 2024		51,795	473,021	524,816	568,099

THE SOUTHAMPTON POST-GRADUATE MEDICAL AND DENTAL FEDERATION

BALANCE SHEET

AS AT 30 APRIL 2024

		2024		2023	
	Notes	**£**	**£**	**£**	**£**
Fixed assets					
Tangible assets	**11**		28,869		5,329
Current assets					
Cash at bank and in hand		498,785		565,290	
Creditors: amounts falling due within one year	**12**	(2,838)		(2,520)	
Net current assets			495,947		562,770
Total assets less current liabilities			524,816		568,099
Income funds					
Unrestricted funds					
Designated funds	**13**	473,021		526,367	
General funds		51,795		41,732	
			524,816		568,099
			524,816		568,099

The accounts were approved by the Trustees on 9/11/2024 | 07:55 GMT

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Dr S E Foley
Trustee

THE SOUTHAMPTON POST-GRADUATE MEDICAL AND DENTAL FEDERATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2024

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1 Accounting policies

Charity information

The Southampton Post-Graduate Medical and Dental Federation is a Members' Association governed by a constitution dated 10 February 1969. The principal address is Postgraduate Medical Centre, Mailpoint CPC, Royal South Hants Hospital, Brintons Road, Off St Mary's Road, Southampton, Hampshire, SO14 0YG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Federation's Constitution, the Charities Act 2011, “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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), UK Generally Accepted Accounting Practice and applicable charity law. The Federation is a Public Benefit Entity as defined by FRS 102.

The Federation has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have been prepared to give a ‘true and fair’ view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a ‘true and fair view’. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Federation. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Federation has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Certain funds are ear-marked as designated funds to cover different areas of medicine and research. Transfers are made between funds when adequate justification and supporting evidence is provided.

1.4 Incoming resources

Income is recognised when the Federation is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Federation has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies **(Continued)**

Legacies are recognised on receipt or otherwise if the Federation has been notified of an impending distribution, the amount is known, and receipt is probable. If the amount is not known, the legacy is treated as a contingent asset.

Investment income is accounted for in the period in which the charity is entitled to receipt.

1.5 Resources expended

Charitable expenditure includes all expenditure in pursuance of the Federation's objectives and costs associated with meeting the constitutional and statutory requirements of the Federation.

Expenses are accounted for on an accruals basis and are directly allocated between funds. The irrecoverable element of VAT is included with the item of expense to which it relates.

1.6 Tangible fixed assets

All assets purchased for the continuing use of the Federation and costing more than £1,000 are capitalised. Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Research and computer equipment	33.3% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Federation reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Federation has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Federation's balance sheet when the Federation becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1 Accounting policies (Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.10 Creditors and provisions

Creditors and provisions are recognised where the Federation has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

2 Critical accounting estimates and judgements

In the application of the Federation's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Total 2024 £	Total 2023 £
Donations and gifts	3,740	2,865

All donations for the current and prior year related to the designated funds.

4 Investment income

	Unrestricted funds general	Unrestricted funds designated	Total 2024	Total 2023
	£	£	£	£
Interest receivable	21,567	13	21,580	4,854
For the year ended 30 April 2023	4,842	12		4,854

5 Charitable activities

	2024	2023
	£	£
Courses and lecture fees	44,599	35,614
Equipment and research	5,127	17,964
Bursaries and awards	1,391	-
Depreciation on equipment	5,274	11,228
Postage, stationery and other costs	237	873
Bank charges	1,157	1,175
	57,785	66,854
Grant funding of activities (see note 6)	-	350
Governance costs (see note 7)	10,818	10,380
	68,603	77,584
Analysis by fund		
Unrestricted funds - general	19,247	17,803
Unrestriced funds - designated	49,356	59,781
	68,603	77,584

6 Grants payable

	2024	2023
	£	£
Grants to individuals	-	350
	-	350
Analysis by fund		
Unrestricted fund - designated	-	350

7 Support costs

	Governance costs	2024	2023
	£	£	£
Independent examination	3,018	3,018	2,580
Accounts and management	7,800	7,800	7,800
	10,818	10,818	10,380
Analysed between			
Charitable activities	10,818	10,818	10,380

8 Trustees

The trustees received no remuneration during the current or prior year. During the year, expense payments of £5,559 (2023 - £4,009) were made to four trustees (2023 - three) in relation to travel and accommodation costs.

9 Employees

There were no employees during the year.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Research and computer equipment £
Cost	
At 1 May 2023	243,255
Additions	28,814
At 30 April 2024	272,069
Depreciation and impairment	
At 1 May 2023	237,926
Depreciation charged in the year	5,274
At 30 April 2024	243,200
Carrying amount	
At 30 April 2024	28,869
At 30 April 2023	5,329

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	2,838	2,520

13 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees to cover research, education and specific projects in certain fields of medicine:

		Movement in funds			
	Balance at 1 May 2023	Incoming resources	Resources expended	Transfers	Balance at 30 April 2024
	£	£	£	£	£
Total designated funds (analysed in management pages)	526,367	3,753	(49,356)	(7,743)	473,021
	526,367	3,753	(49,356)	(7,743)	473,021

		Movement in funds			
	Balance at 1 May 2022	Incoming resources	Resources expended	Transfers	Balance at 30 April 2023
Total designated funds (analysed in management pages)	591,429	2,877	(59,781)	(8,158)	526,367
	591,429	2,877	(59,781)	(8,158)	526,367

14 Analysis of net assets between funds

	General funds	Designated funds	Total
	£	£	£
Fund balances at 30 April 2024 are represented by:			
Tangible assets	-	28,869	28,869
Current assets/(liabilities)	51,795	444,152	495,947
	51,795	473,021	524,816
Fund balances at 30 April 2023 were represented by:			
Tangible assets	-	5,329	5,329
Current assets/(liabilities)	41,732	521,038	562,770
	41,732	526,367	568,099

15 Related party transactions

The Federation is run by its trustees. The trustees have no financial interest in the organisation.

Remuneration of key management personnel

No remuneration was paid to key management personnel during the year (2023 - £nil).

UNRESTRICTED DESIGNATED FUNDS

The funds of the Federation include the following designated funds which have been set aside by the trustees to cover research, education and specific projects in the areas of medicine and research shown below:

	Balance at 1 May 2023	Income	Expenditure & Management Charges	Transfers	Balance at 30 April 2024
	£	£	£	£	£
Cardiac Anaesthetic Research Fund	11,571	1	(60)	(347)	11,165
Diabetes Development Fund	21,922	-	(60)	(657)	21,205
ENT Research Fund	29,637	1	(3,411)	(296)	25,931
Fatty Liver & Metabolic Syndrome Fund	170,782	2	(9,133)	(1,708)	159,943
Healthy Ageing Fund	5,095	-	(165)	(153)	4,777
Hepatobiliary Research Fund	52,570	1	(13,282)	(526)	38,763
Leukaemia & Transplant Unit Fund	16,520	2,002	(2,951)	(165)	15,406
Obstetrics & Gynaecology Fund	4,386	-	(1,050)	(44)	3,292
Southampton Arthritis Fund	1,752	-	(60)	(53)	1,639
Southampton Bone Disease Research Fund	23,783	1,743	(6,623)	(238)	18,665
Southampton Leukaemia & Haematology Research Fund	86,303	-	(60)	(2,589)	83,654
Southampton Osteoporosis Research Fund	14,566	1	(8,631)	(146)	5,790
STD Research & Travel Fund	3,142	-	(376)	(31)	2,735
Wessex Dermatology Research Fund	49,875	2	(25,021)	(499)	24,357
X Ray Training & Research Fund	29,133	-	(2,012)	(291)	26,830
	521,037	3,753	(72,895)	(7,743)	444,152
Capitalisation and depreciation of fixed assets	5,330		23,539		28,869
	526,367	**3,753**	**(49,356)**	**(7,743)**	**473,021**

UNRESTRICTED DESIGNATED FUNDS (CONTINUED)

	Balance at 1 May 2022	Income	Expenditure & Management Charges	Transfers	Balance at 30 April 2023
	£	£	£	£	£
Cardiac Anaesthetic Research Fund	15,045	-	(3,324)	(150)	11,571
Diabetes Development Fund	23,648	1	(1,018)	(709)	21,922
ENT Research Fund	34,256	-	(4,276)	(343)	29,637
Fatty Liver & Metabolic Syndrome Fund	183,583	1	(10,966)	(1,836)	170,782
Healthy Ageing Fund	5,547	-	(397)	(55)	5,095
Hepatobiliary Research Fund	62,415	2	(9,223)	(624)	52,570
Leukaemia & Transplant Unit Fund	19,368	2	(2,656)	(194)	16,520
Obstetrics & Gynaecology Fund	4,593	-	(69)	(138)	4,386
Southampton Arthritis Fund	1,857	20	(69)	(56)	1,752
Southampton Bone Disease Research Fund	25,992	2,849	(4,798)	(260)	23,783
Southampton Epidemiology Research Fund	2,117	-	(2,162)	45	(0)
Southampton Leukaemia & Haematology Research Fund	91,832	1	(2,775)	(2,755)	86,303
Southampton Osteoporosis Research Fund	16,783	-	(2,049)	(168)	14,566
STD Research & Travel Fund	3,867	-	(686)	(39)	3,142
Wessex Dermatology Research Fund	56,509	1	(6,070)	(565)	49,875
X Ray Training & Research Fund	31,104	-	(1,660)	(311)	29,133
				-	
	578,516	2,877	(52,198)	(8,158)	521,037
Capitalisation and depreciation of fixed assets	12,913	-	(7,583)	-	5,330
	591,429	**2,877**	**(59,781)**	**(8,158)**	**526,367**