

**THE TUNBRIDGE WELLS POST GRADUATE
MEDICAL CENTRE**

**FINANCIAL STATEMENTS
AS AT 31ST MARCH 2019**

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THE TUNBRIDGE WELLS POSTGRADUATE MEDICAL CENTRE**REFERENCE AND ADMINISTRATIVE INFORMATION****Registered Charity No.307901****TRUSTEES**

Dr. D. Yates
Dr. G. Sommerville

PRINCIPAL ADDRESS

Education & Training centre
Level 2 Tunbridge Wells Hospital
Tonbridge Road, Pembury
Tunbridge Wells
Kent
TN2 4QJ

BANKERS

HSBC Bank plc
67 West Street
Dorking
Surrey
RH14 1BW

National Savings Bank
Glasgow
G58 1SB

INDEPENDENT EXAMINERS

Gilbert Allen & Co
Churchdown Chambers
Bordyke
Tonbridge
Kent TN9 1NR

THE TUNBRIDGE WELLS POSTGRADUATE MEDICAL CENTRE

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31ST MARCH 2019

The trustees' present their report and accounts for the year ended 31 March 2019.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Trust Deed, 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The Objects of the Centre are the advancement of medical and dental education, to all doctors, dentists and those in professions allied to medicine, including the provision of comfortable accommodation and facilities for all junior doctors in training.

Within these Objects, the Centre is enabled to buy equipment to enhance learning together with furnishings and equipment to further the comfort of trainees and postgraduate staff. The Centre may also offer prizes for outstanding quality improvement projects undertaken by doctors of all grades at the discretion of the Trustees.

The Centre provides medical and dental education for the hospital known as the Tunbridge Wells Hospital at Pembury. The Mission Statement for the Postgraduate Centre is, "To enable all Doctors, Hospital Grades and General Practitioners alike to benefit from educational meetings that are relevant to their speciality. To ensure that all disciplines i.e. Dental, Paramedical and Managerial are catered for."

The trustees' have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Significant activities

The objective for the year remained the prime objective of the Centre, namely to ensure that all medical and dental personnel of all grades receive the most up to date and effective training available. The Trustees consider that this objective was achieved in the year.

Chris White is the Strategic Medical Education Manager and is funded by the HEKSS Deanery and employed by Maidstone and Tunbridge Wells NHS Trust. Tunbridge Wells Post Graduate Centre has no employees.

Achievements and performance

The Foundation Programme for Trainee doctors managed by the Centre comprises a total of 56 Trainees; 29 Foundation Year 1 and 27 Foundation Year 2 Trainees. For the 2018-2019 intake there were no vacancies at Foundation Year 1. There were seven gaps at Foundation Year 2 level due to doctors being able to apply for standalone one year posts in other Trusts. However, it is forecast that for 2019-2020 there will still be a high fill rate of the Foundation posts and that the national criteria for broadening the training programmes will be met. The Centre supports these trainees in all aspects of their training including the provision of up-to-date facilities for the effective training of these doctors and for use in advancement of medical education to all doctors, dentists and other allied health professionals in the geographical area.

Since the move into the Education & Training Centre in 2011, the focus has been on the development of the training opportunities made possible by the facilities. The state of the art facilities offer junior doctors, medical students, nurses, midwives and other healthcare professionals the chance to practice their skills on artificial limbs, heads, and interactive life-sized anatomical human manikins. An extensive programme of multi-professional simulation training continues to be delivered. These sessions help to develop practical skills, decision making and team work, thereby maintaining and improving the safety of patients.

THE TUNBRIDGE WELLS POSTGRADUATE MEDICAL CENTRE

TRUSTEES' ANNUAL REPORT, Continued

FOR THE YEAR ENDED 31ST MARCH 2019

Public Benefit

The Charities Act 2006 introduced an overarching public benefit test for charities.

The Charity Commission has issued general guidance on public benefit and the Trustees have referred to the guidance notes when reviewing the Charity's objectives and aims and in planning future objectives. In particular the Trustees have considered and will continue to consider how planned activities will contribute to the objectives and aims they have set. The Commission's guidance makes it clear that what constitutes the public will vary depending on the charity's purpose and can include beneficiaries defined by geographical area or in some other way, provided the opportunity to benefit is not unduly restricted.

The Postgraduate Centre is located in the Education and Training Centre of the Tunbridge Wells Hospital at Pembury. The Hospital is a 512 bed £220 million PFI build and became fully operational in September 2011. It is the only all single room NHS hospital in the country with individual en-suite rooms for all patients. It is one of the most technologically advanced hospitals ever built. All this amounts to the most effective infection control, shorter hospital stays and happier, healthier patients. As well as offering a wide range of acute services, the hospital also acts as the centre for women and children's services and emergency surgery in Maidstone and Tunbridge Wells.

The Training Centre houses the latest learning facilities for medical and dental education, including multi-purpose training rooms, a computer suite, a state of the art simulation suite, a wet laboratory and a number of clinical skills rooms. There are also excellent library and knowledge facilities. By undertaking medical and dental education, the Centre is providing a very real public benefit for the entire population in the areas served by the Hospital. There are no geographical restrictions on those who can benefit from the charity, although in practice the training and other support provided are principally for the benefit of those in West Kent and East Sussex geographical areas served by the Hospital.

Although fees are charged for some of the charity's services, these are modest and do not cover the full costs, which are subsidised by sponsorship, donations and interest received. No potential beneficiary is excluded on the grounds of cost.

Financial review

The fixed assets held for the Centre's charitable purpose are the only unrestricted funds. All income is restricted, but includes income to meet the Centre's core costs. The restricted reserves are sufficient to meet the Centre's ongoing activities and core costs for the coming twelve months. The trustees' reserves policy is to ensure that there are sufficient funds to meet the core costs for approximately twelve months.

Total income for the year amounted to £53,067 (2018: £58,234). All of this was restricted and to be applied for specific purposes. Total expenditure from restricted funds amounted to £52,963 (2018: £56,494). The overall surplus on restricted funds for the year was £ 104 compared with a surplus in the previous year of £1,740. Total restricted funds have increased to £ 172,867 at 31 March 2019 compared to £172,763 at the previous balance sheet date. Unrestricted funds have decreased to £970 at 31 March 2019 compared to £1,625, at the previous balance sheet date.

The transactions for the year and the charity's financial position at the end of the year are shown in the attached financial statements. Net outgoing resources totalled £ 381 (2019 incoming £1,151).

THE TUNBRIDGE WELLS POSTGRADUATE MEDICAL CENTRE

TRUSTEES' ANNUAL REPORT, Continued

FOR THE YEAR ENDED 31ST MARCH 2019

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees actively review the major risks the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Trustees have reviewed the major risks to which the charity is exposed and they are satisfied that appropriate systems have been established, and other appropriate measures taken, to mitigate those risks and consequent losses that might arise.

Future developments

Plans for the future are to continue to ensure that facilities remain of the highest standards for the trainees and other medical staff. This includes working closely with the new Kent & Medway Medical School due to open in September 2021.

The main focus continues to build upon the multidisciplinary simulation training programme and clinical skills courses currently in place. This work is being led by the Simulation Lead with support from a Simulation Facilitator and Trainee Simulation Fellows. In addition, opportunities to deliver multi-professional learning opportunities across common themes will continue to be developed.

Structure, governance and management

The Charity is an unincorporated charity constituted by a Trust Deed dated 3rd March 1970 and is registered with the Charity Commission under charity number 307901.

The principal place of business is in the Education & Training Centre, Level-2 Tunbridge Wells Hospital, Pembury, Kent, TN2 4QJ.

The trustees' who served during the year were: Dr David Yates
Dr G Sommerville

New Trustees are appointed from ex Clinical Tutors and they therefore fully understand the aims, objectives and purpose of the Centre upon appointment.

Prior to appointment as Trustee, whilst holding the position of Clinical Tutor to the Centre, each Clinical Tutor attends meetings of the Trustees in order to brief the Trustees on current developments. Therefore, upon appointment, each new Trustee is already aware of their governance and legal responsibilities and of other areas affecting the effective governance of the Centre, due to prior involvement in, and observation of, the meetings of the Trustees. The Clinical Tutor present at the Trustee meetings does not have voting rights.

Regular training is provided to Trustees as required. This includes updating their knowledge and understanding regarding regulatory and legal developments affecting their responsibilities as Trustees and the governance of the Centre.

Organisational structure

The Trustees meet quarterly in accordance with the terms of the Trust deed. The Trustees delegate day to day responsibility for organising funding and events to the Postgraduate Centre Medical Education Manager and Clinical Tutor.

THE TUNBRIDGE WELLS POSTGRADUATE MEDICAL CENTRE

TRUSTEES' ANNUAL REPORT, Continued

FOR THE YEAR ENDED 31ST MARCH 2019

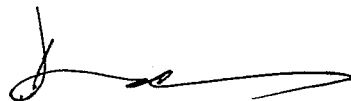
The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Dr David Yates

Trustee

Dated:



28/12/19

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
THE TUNBRIDGE WELLS POSTGRADUATE MEDICAL CENTRE**

I report to the trustees on my examination of the accounts of the Tunbridge Wells Postgraduate Medical Centre Trust (the Charity) for the year ended 31 March which are set out on pages 8 to 15.

Responsibilities and basis of report

As the Charity's trustee you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.



**John Duncan FCA
Gilbert Allen & Co
Chartered Accountants
Churchdown Chambers
Bordyke
Tonbridge
TN9 1NR**

Date: 7. 1. 2020

THE TUNBRIDGE WELLS POSTGRADUATE MEDICAL CENTRE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2019**

	Notes	Unrestricted funds	Restricted funds	Total 2019 £	Total 2018 £
Income and endowments from:					
Charitable Activities	4	-	52,563	52,563	57,913
Income from investments	3	-	504	504	321
Total		<u>-</u>	<u>53,067</u>	<u>53,067</u>	<u>58,234</u>
Expenditure on:					
Charitable Activities					
GP Tutor	5	-	7,000	7,000	10,731
Clinical tutor	5	655	23,950	24,605	29,149
Clinical tutor MRCP	5	-	6,120	6,120	6,021
VTS	5	-	7,351	7,351	4,716
Surgical Tutor	5	-	6,939	6,939	5,783
A&E	5	-	1,103	1,103	683
Histopathology	5	-	500	500	-
Total		<u>655</u>	<u>52,963</u>	<u>53,618</u>	<u>57,083</u>
Net income/ (expenditure)		(655)	104	(551)	1,151
Funds at 1st April 2018 brought forward		1,625	172,763	174,388	173,237
Funds at 31st March 2019 carried forward		<u>970</u>	<u>172,867</u>	<u>173,837</u>	<u>174,388</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

The notes on page 10-15 form part of the Financial Statements.

THE TUNBRIDGE WELLS POSTGRADUATE MEDICAL CENTRE

**BALANCE SHEET
AT 31ST MARCH 2019**

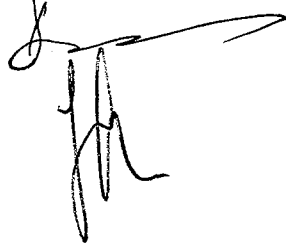
	Note	2019 £	2018 £
Fixed Assets			
Tangible assets	9	2,865	3,520
Current Assets			
Debtors	10	-	1,500
Cash at bank and in hand		175,412	173,778
		<u>175,412</u>	<u>175,278</u>
Creditors: amounts falling due within one year	11	4,440	4,410
Net Assets		<u><u>173,837</u></u>	<u><u>174,388</u></u>
 Funds			
Restricted	12	172,867	172,763
Unrestricted		970	1,625
		<u>173,837</u>	<u>174,388</u>

The notes on page 10-15 form part of the Financial Statements.

Approved by the Trustees on 23.12.19

Dr. D Yates

Dr. G. Sommerville



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Trustees

THE TUNBRIDGE WELLS POSTGRADUATE MEDICAL CENTRE**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2019****1. Accounting policies****Charity information**

The Tunbridge Wells Post Graduate Centre is an unincorporated charity constituted by a Trust Deed dated 3rd March 1970 and is registered with the Charity Commission under charity number 307901.

1.1 Accounting convention

The accounts have been prepared in accordance with the Charity's Trust Deed dated 3rd March 1970, 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity 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 with early application of the FRS 102 Triennial Review 2017 amendments in full.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. 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 Charity 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.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

THE TUNBRIDGE WELLS POSTGRADUATE MEDICAL CENTRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2019**

1.4 Incoming resources

Income is recognised when the Charity 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 Charity 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.

1.5 Resources expended

Expenses are included in the financial statements as they become receivable or due and include VAT where applicable as the charity cannot reclaim it.

1.6 Tangible fixed assets

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:

Fixtures and fittings	15% on reducing balance basis
Computers	20% on reducing balance basis

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible 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).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

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 Charity 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 Charity's balance sheet when the Charity 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.

THE TUNBRIDGE WELLS POSTGRADUATE MEDICAL CENTRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2019**

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.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

Critical accounting estimates and judgements

In the application of the Charity'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

3. Investment Income

	Restricted funds 2019 £	Restricted funds 2018 £
Interest Receivable	<u>504</u>	<u>321</u>

THE TUNBRIDGE WELLS POSTGRADUATE MEDICAL CENTRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2019**

4. Income from Charitable activities

	GP Tutor	Clinical Tutor	Clinical Tutor MRCP	VTS	Surgical Tutor	A&E	Histo-pathology	Total 2019	Total 2018
	£	£	£	£	£	£	£	£	£
Sponsorship	2,250	500	-	-	-	-	-	2,750	6,142
Fees	-	945	5,375	-	11,493	-	-	17,813	21,151
Learning Sets	5,000	-	-	6,750	-	-	-	11,750	17,120
ATLS	-	20,250	-	-	-	-	-	20,250	13,500
	<u>7,250</u>	<u>21,695</u>	<u>5,375</u>	<u>6,750</u>	<u>11,493</u>	<u>-</u>	<u>-</u>	<u>52,563</u>	<u>57,913</u>

5. Expenditure on Charitable activities

	GP Tutor	Clinical Tutor	Clinical Tutor MRCP	VTS	Surgical Tutor	A&E	Histo-pathology	Total 2019	Total 2018
	£	£	£	£	£	£	£	£	£
Depreciation	-	655	-	-	-	-	-	655	589
Repairs and renewals	-	-	-	-	-	-	-	-	383
Catering	2,625	3,940	-	42	-	603	-	7,210	11,403
Speakers	3,200	550	-	70	-	-	-	3,820	3,637
Room hire	675	-	-	7,139	-	-	-	7,814	6,173
Computer equipment	-	40	-	-	-	-	-	40	3,913
ATLS	-	15,990	-	-	-	-	-	15,990	8,145
Courses and staff training	-	500	6,020	-	5,889	-	-	12,409	15,083
Simulation	-	-	-	-	-	-	-	-	2,748
Bank charges	-	-	-	-	-	-	-	-	4
Promotional expenses	-	-	-	-	-	-	-	-	557
Miscellaneous	-	960	-	-	550	-	-	1,510	278
	<u>6,500</u>	<u>22,635</u>	<u>6,020</u>	<u>7,251</u>	<u>6,439</u>	<u>603</u>	<u>-</u>	<u>49,448</u>	<u>52,913</u>
Share of governance costs	500	1,970	100	100	500	500	500	4,170	4,170
	<u>7,000</u>	<u>24,605</u>	<u>6,120</u>	<u>7,351</u>	<u>6,939</u>	<u>1,103</u>	<u>500</u>	<u>53,618</u>	<u>57,083</u>

Analysis by fund current year

Unrestricted funds	-	655	-	-	-	-	-	655
Restricted funds	7,000	23,950	6,120	7,351	6,939	1,103	500	52,963
	<u>7,000</u>	<u>24,605</u>	<u>6,120</u>	<u>7,351</u>	<u>6,939</u>	<u>1,103</u>	<u>500</u>	<u>53,618</u>

Analysis by fund previous year

Unrestricted funds	-	589	-	-	-	-	-	589
Restricted funds	10,731	28,560	6,021	4,716	5,783	683	-	56,494
	<u>10,731</u>	<u>29,149</u>	<u>6,021</u>	<u>4,716</u>	<u>5,783</u>	<u>683</u>	<u>-</u>	<u>57,083</u>

THE TUNBRIDGE WELLS POSTGRADUATE MEDICAL CENTRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2019**

6. Support Costs	Total	Total
	2019	2018
	£	£
Independent examiners fee	1,970	4,170
All support costs are allocated to charitable activities.		
7. Trustees' Remuneration and Expenses		
Trustees receive no remuneration or expenses for their services. (2018 £nil).		
8. Employees		
There were no employees during the year or the previous year.		
9. Tangible fixed assets	Fixtures and fitting	Computers Total
	£	£
Cost		
At 1st April 2018	2,509	9,927
Additions	-	-
At 31st March 2019	2,509	9,927
Depreciation and impairment		
At 1st April 2018	1,536	7,380
Depreciation charged in the year	146	509
At 31st March 2019	1,682	7,889
Carrying amount		
At 31st March 2019	827	2,038
At 31st March 2018	973	2,547
10. Debtors	2019	2018
	£	£
Amounts falling due within one year:		
Other debtors	-	1,500
11. Creditors: amount falling due within one year	2019	2018
	£	£
Accruals and deferred income	4,440	4,410

THE TUNBRIDGE WELLS POSTGRADUATE MEDICAL CENTRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2019**

12. Restricted funds

The income funds of the charity include restricted funds comprising the following the unexpended balances of donations and grants held on trust for specific purposes.

Movement in Funds - current year

	Balances 1.4.2018	Incoming resources	Investment income	Transfers	Resources expended	Balances 31.3.2019
	£	£			£	£
GP Tutor	41,288	7,250	-	-	7,000	41,538
Clinical tutor	54,971	21,695	504	-	23,950	53,220
Barron Fund	27,624	-	-	-	-	27,624
General Fund	115	-	-	-	-	115
Clinical tutor MRCP	1,239	5,375	-	-	6,020	594
VTS	5,486	6,750	-	-	7,351	4,885
Surgical Tutor	30,314	11,493	-	-	6,939	34,868
A&E	8,856	-	-	-	1,103	7,753
Histopathology	2,870	-	-	-	500	2,370
	<u>172,763</u>	<u>52,563</u>	<u>504</u>	<u>-</u>	<u>52,863</u>	<u>172,967</u>

Movement in Funds - previous year

	Balances 1.4.2017	Incoming resources	Investment income	Transfers	Resources expended	Balances 31.3.2018
	£	£			£	£
GP Tutor	36,466	16,553	-	(1,000)	10,731	41,288
Clinical tutor	63,418	17,670	321	2,122	28,560	54,971
Barron Fund	27,496	-	-	128	-	27,624
General Fund	115	-	-	-	-	115
Clinical tutor MRCP	1,510	6,000	-	(250)	6,021	1,239
VTS	3,262	7,190	-	(250)	4,716	5,486
Surgical Tutor	25,848	10,500	-	(251)	5,783	30,314
A&E	9,789	-	-	(250)	683	8,856
Histopathology	3,119	-	-	(249)	-	2,870
	<u>171,023</u>	<u>57,913</u>	<u>321</u>	<u>-</u>	<u>56,494</u>	<u>172,763</u>

The Charity holds a number of restricted funds to undertake specific activities as shown in the individual fund titles.

All income and expenditure is allocated to these restricted funds as incurred.

The Charity holds sufficient cash assets to enable restricted funds to be applied in accordance with their restrictions.

The transfers are in relation to the individual funds' contributions to the independent examiners fee.