

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.

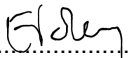
Trustees are approved at the Annual General Meeting and serve for three years, after which period they may put themselves forward for re-appointment. If the requirement for new trustees arose, these would be appointed and fully briefed by the existing trustees.

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.


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Dr S E Foley

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

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

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

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

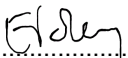
THE SOUTHAMPTON POST-GRADUATE MEDICAL AND DENTAL FEDERATION

BALANCE SHEET

AS AT 30 APRIL 2024

	Notes	2024		2023	
		£	£	£	£
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			<u>524,816</u>		<u>568,099</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	13	473,021		526,367	
General funds		51,795		41,732	
			524,816		568,099
			<u>524,816</u>		<u>568,099</u>

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



 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

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.

THE SOUTHAMPTON POST-GRADUATE MEDICAL AND DENTAL FEDERATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

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
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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.

THE SOUTHAMPTON POST-GRADUATE MEDICAL AND DENTAL FEDERATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

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.

THE SOUTHAMPTON POST-GRADUATE MEDICAL AND DENTAL FEDERATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

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	<u>4,842</u>	<u>12</u>		<u>4,854</u>

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
	<u>57,785</u>	<u>66,854</u>
Grant funding of activities (see note 6)	-	350
Governance costs (see note 7)	10,818	10,380
	<u>68,603</u>	<u>77,584</u>
Analysis by fund		
Unrestricted funds - general	19,247	17,803
Unrestricted funds - designated	49,356	59,781
	<u>68,603</u>	<u>77,584</u>

6 Grants payable

	2024 £	2023 £
Grants to individuals	-	350
	<u>-</u>	<u>350</u>
Analysis by fund		
Unrestricted fund - designated	<u>-</u>	<u>350</u>

THE SOUTHAMPTON POST-GRADUATE MEDICAL AND DENTAL FEDERATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

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

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.

THE SOUTHAMPTON POST-GRADUATE MEDICAL AND DENTAL FEDERATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

11 Tangible fixed assets	Research and computer equipment £
Cost	
At 1 May 2023	243,255
Additions	28,814
	<hr/>
At 30 April 2024	272,069
	<hr/>
Depreciation and impairment	
At 1 May 2023	237,926
Depreciation charged in the year	5,274
	<hr/>
At 30 April 2024	243,200
	<hr/>
Carrying amount	
At 30 April 2024	28,869
	<hr/> <hr/>
At 30 April 2023	5,329
	<hr/> <hr/>
12 Creditors: amounts falling due within one year	2024 £
	2023 £
Accruals and deferred income	2,838
	<hr/> <hr/>
	2,520
	<hr/> <hr/>

THE SOUTHAMPTON POST-GRADUATE MEDICAL AND DENTAL FEDERATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

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

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

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
	<u>51,795</u>	<u>473,021</u>	<u>524,816</u>
Fund balances at 30 April 2023 were represented by:			
Tangible assets	-	5,329	5,329
Current assets/(liabilities)	41,732	521,038	562,770
	<u>41,732</u>	<u>526,367</u>	<u>568,099</u>

THE SOUTHAMPTON POST-GRADUATE MEDICAL AND DENTAL FEDERATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

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).

THE SOUTHAMPTON POSTGRADUATE MEDICAL AND DENTAL FEDERATION MANAGEMENT INFORMATION FOR THE YEAR ENDED 30 APRIL 2024

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

**THE SOUTHAMPTON POSTGRADUATE MEDICAL AND DENTAL
FEDERATION
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 30 APRIL 2024**

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