

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2025
FOR
SOUTH STAFFORDSHIRE MEDICAL CENTRE
CHARITABLE TRUST - THE ROTHABRAHAM
BEQUEST

Stanton Ralph & Co Limited
Chartered Accountants
The Old Police Station
Whitburn Street
Bridgnorth
Shropshire
WV16 4QP

SOUTH STAFFORDSHIRE MEDICAL CENTRE
CHARITABLE TRUST - THE ROTHABRAHAM
BEQUEST

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FOR THE YEAR ENDED 5TH APRIL 2025

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SOUTH STAFFORDSHIRE MEDICAL CENTRE
CHARITABLE TRUST - THE ROTHABRAHAM
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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5TH APRIL 2025

The trustees present their report with the financial statements of the charity for the year ended 5th April 2025. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Trust funds, both income and capital, are to be applied for the following purposes:

- To promote and advance from the South Staffordshire Medical Centre the study and general knowledge of science and medicine and all matters relating to the progress and development of all branches of medicine and surgery and in particular to found, aid, maintain and endow scholarships and bursaries to enable members of the medical profession in other lands and to travel for the purpose of learning new techniques and new methods of management of diseases in order to improve the quality of medical care for the inhabitants of Wolverhampton.

- In furtherance of the above object, but not otherwise, to prepare, edit, print, publish, issue, acquire and circulate books, papers, periodicals, gazettes, circulars and other literary undertakings concerned with any branch of medicine and science and disseminate the same by means of reading papers, delivering lectures and giving of advice.

- To promote the charitable purpose of the medical centre by assisting in the development, equipping and maintenance of the medical centre.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives.

The Charity funds did not comprise 'permanent endowment' and both capital and the income could be used in the furtherance of the Charity's purposes. The trustees had, however, invested the original capital and the investments now consist of holdings in Common Investment Funds and directly in equities and bonds. More details are given in note 5 to the financial statements.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Grants of £68,400 were made during the year (2024: £54,000). These are analysed in note 3 of the financial statements.

FINANCIAL REVIEW

Net assets at 5th April 2025 were £796,669 (2024: £777,595) represented mainly by investments in Charishare Income shares and equity investments.

Gross income for the year was £70,931 (2024: £15,713). Fees and costs payable to the administrators and accountants totalled £4,440 (2024: £4,863). Total grants were £68,400 (2024: £54,000) resulting in net outgoing resources of £1,934 (2024: net outgoing resources of £43,095).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Mrs Rotha Mary Abraham died on 25th February 1976 and her will provided, inter alia, that her residuary estate should be held upon trust absolutely for the South Staffordshire Medical Centre Charitable Trust, with a request that this legacy should be applied in funding a scholarship to be known as "The Rotha Abraham Scholarship".

The trustees of South Staffordshire Medical Centre decided that in order to comply with the wishes of Mrs Abraham a separate charitable trust should be set up to deal with this legacy and accordingly, by declaration of trust dated 24th September 1979, the "South Staffordshire Medical Centre Charitable Trust - The Rotha Abraham Bequest" was created.

The trustees shall not be less than three in number nor more than five and the power of appointing new trustees is vested in the surviving or continuing trustees.

SOUTH STAFFORDSHIRE MEDICAL CENTRE
CHARITABLE TRUST - THE ROTHABRAHAM
BEQUEST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5TH APRIL 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The power of appointing new trustees is vested in the continuing or surviving trustees. When a vacancy arises the trustees approach people they believe to hold the skills and experience required by the Trust to see if they are interested in the position. New trustees are provided with background information on the Trust and its purpose.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

509324

Principal address

c/o M M Monnes-Thomas
FBC Manby Bowdler
6-10 George Street
Wolverhampton
WV2 4DN

Trustees

R J Cullen
A C Vernon (resigned 26.9.24)
J Murphy
M M Monnes-Thomas (appointed 26.9.24)

Independent Examiner

A Ralph FCA CTA
Stanton Ralph & Co Limited
Chartered Accountants
The Old Police Station
Whitburn Street
Bridgnorth
Shropshire
WV16 4QP

Solicitors

FBC Manby Bowdler
6-10 George Street
Wolverhampton
WV2 4DN

SOUTH STAFFORDSHIRE MEDICAL CENTRE
CHARITABLE TRUST - THE ROTHABRAHAM
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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5TH APRIL 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

HSBC
PO Box 33
9 Queens Square
Wolverhampton
WV1 1TE

Cater Allen Private Bank
9 Nelson Street
Bradford
BD1 5AN

Brokers

Merrill Lynch Investment Managers
33 King William Street
London
EC4R 9AS

EFG Harris Allday
33 Great Charles Street
Birmingham
B3 3JN

POLICY ON RESERVES

The trustees aim to maintain reserves at a level sufficient to generate enough income to provide a worthwhile level of grants to the causes identified in the Charity's objectives.

Approved by order of the board of trustees on 12th January 2026 and signed on its behalf by:



M M Monnes-Thomas - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SOUTH STAFFORDSHIRE MEDICAL CENTRE
CHARITABLE TRUST - THE ROTHABRAHAM
BEQUEST

Independent examiner's report to the trustees of South Staffordshire Medical Centre Charitable Trust - The Rotha Abraham Bequest

I report to the charity trustees on my examination of the accounts of South Staffordshire Medical Centre Charitable Trust - The Rotha Abraham Bequest (the Trust) for the year ended 5th April 2025.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust 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.

A Ralph FCA CTA

Stanton Ralph & Co Limited
Chartered Accountants
The Old Police Station
Whitburn Street
Bridgnorth
Shropshire
WV16 4QP

12th January 2026

**SOUTH STAFFORDSHIRE MEDICAL CENTRE
CHARITABLE TRUST - THE ROTHABRAHAM
BEQUEST**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2025**

	Notes	5.4.25 Unrestricted fund £	5.4.24 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	70,931	15,713
EXPENDITURE ON Charitable activities			
Main charitable activity		71,665	57,656
Other		1,260	1,152
Total		<u>72,925</u>	<u>58,808</u>
Net gains on investments		21,008	4,439
NET INCOME/(EXPENDITURE)		19,014	(38,656)
RECONCILIATION OF FUNDS			
Total funds brought forward		777,595	816,251
TOTAL FUNDS CARRIED FORWARD		<u><u>796,609</u></u>	<u><u>777,595</u></u>

The notes form part of these financial statements

**SOUTH STAFFORDSHIRE MEDICAL CENTRE
CHARITABLE TRUST - THE ROTHABRAHAM
BEQUEST**

**BALANCE SHEET
5TH APRIL 2025**

	Notes	5.4.25 Unrestricted fund £	5.4.24 Total funds £
FIXED ASSETS			
Investments	7	708,363	746,012
CURRENT ASSETS			
Cash at bank		92,758	34,835
CREDITORS			
Amounts falling due within one year	8	(4,512)	(3,252)
NET CURRENT ASSETS		88,246	31,583
TOTAL ASSETS LESS CURRENT LIABILITIES		796,609	777,595
NET ASSETS		796,609	777,595
FUNDS			
Unrestricted funds	9	796,609	777,595
TOTAL FUNDS		796,609	777,595

The financial statements were approved by the Board of Trustees and authorised for issue on 12th January 2026 and were signed on its behalf by:

M M Monnes-Thomas - Trustee

The notes form part of these financial statements

SOUTH STAFFORDSHIRE MEDICAL CENTRE
CHARITABLE TRUST - THE ROTHABRAHAM
BEQUEST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

2. INVESTMENT INCOME

	5.4.25	5.4.24
	£	£
Dividend income	67,931	12,074
Deposit account and overseas bond interest	2,280	2,994
UK Property Income	720	645
	70,931	15,713
	70,931	15,713

3. GRANTS PAYABLE

	5.4.25	5.4.24
	£	£
Main charitable activity	68,400	54,000
	68,400	54,000
	68,400	54,000

The total grants paid to institutions during the year was as follows:

	5.4.25	5.4.24
	£	£
University of Wolverhampton	-	54,000
Wolverhampton NHS	68,400	-
	68,400	54,000
	68,400	54,000

SOUTH STAFFORDSHIRE MEDICAL CENTRE
CHARITABLE TRUST - THE ROTHABRAHAM
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2025

4. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Other resources expended	-	1,260	1,260
Main charitable activity	25	3,240	3,265
	25	4,500	4,525
	25	4,500	4,525

5. TRUSTEES' REMUNERATION AND BENEFITS

There was no trustees' remuneration or other benefits for the year ended 5th April 2025 nor for the year ended 5th April 2024.

Trustees' expenses

Trustees' expenses paid for the year ended 5th April 2025 were £nil (2024: £nil).

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund
	£
INCOME AND ENDOWMENTS FROM	
Investment income	15,713
EXPENDITURE ON Charitable activities	
Main charitable activity	57,656
Other	1,152
Total	58,808
Net gains on investments	4,439
NET INCOME/(EXPENDITURE)	(38,656)
RECONCILIATION OF FUNDS	
Total funds brought forward	816,251
TOTAL FUNDS CARRIED FORWARD	777,595

SOUTH STAFFORDSHIRE MEDICAL CENTRE
CHARITABLE TRUST - THE ROTHABRAHAM
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2025

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6th April 2024	746,012
Additions	90,604
Disposals	(149,261)
Revaluations	21,008
	708,363
At 5th April 2025	708,363
NET BOOK VALUE	
At 5th April 2025	708,363
At 5th April 2024	746,012

The market value of listed investments held outside the UK as at 5th April 2025 was £59,282 (2024: £45,766).

Cost or valuation at 5th April 2025 is represented by:

	Listed investments £
Valuation in 2025	708,363

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.25 £	5.4.24 £
Accrued expenses	4,512	3,252

9. MOVEMENT IN FUNDS

	At 6.4.24 £	Net movement in funds £	At 5.4.25 £
Unrestricted funds			
General fund	777,595	19,014	796,609
	777,595	19,014	796,609
TOTAL FUNDS			

SOUTH STAFFORDSHIRE MEDICAL CENTRE
CHARITABLE TRUST - THE ROTHABRAHAM
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2025

9. **MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	70,931	(72,925)	21,008	19,014
TOTAL FUNDS	<u>70,931</u>	<u>(72,925)</u>	<u>21,008</u>	<u>19,014</u>

Comparatives for movement in funds

	At 6.4.23 £	Net movement in funds £	At 5.4.24 £
Unrestricted funds			
General fund	816,251	(38,656)	777,595
TOTAL FUNDS	<u>816,251</u>	<u>(38,656)</u>	<u>777,595</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	15,713	(58,808)	4,439	(38,656)
TOTAL FUNDS	<u>15,713</u>	<u>(58,808)</u>	<u>4,439</u>	<u>(38,656)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.23 £	Net movement in funds £	At 5.4.25 £
Unrestricted funds			
General fund	816,251	(19,642)	796,609
TOTAL FUNDS	<u>816,251</u>	<u>(19,642)</u>	<u>796,609</u>

SOUTH STAFFORDSHIRE MEDICAL CENTRE
CHARITABLE TRUST - THE ROTHABRAHAM
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2025

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	86,644	(131,733)	25,447	(19,642)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>86,644</u>	<u>(131,733)</u>	<u>25,447</u>	<u>(19,642)</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5th April 2025.

11. ULTIMATE CONTROLLING PARTY

The charity is controlled by the board of trustees.

**SOUTH STAFFORDSHIRE MEDICAL CENTRE
CHARITABLE TRUST - THE ROTHABRAHAM
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**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2025**

	5.4.25 £	5.4.24 £
INCOME AND ENDOWMENTS		
Investment income		
Dividend income	67,931	12,074
Deposit account and overseas bond interest	2,280	2,994
UK Property Income	720	645
	<hr/>	<hr/>
	70,931	15,713
	<hr/>	<hr/>
Total incoming resources	70,931	15,713
 EXPENDITURE		
Charitable activities		
Grants to institutions	68,400	54,000
Support costs		
Finance		
Bank charges	25	(55)
Governance costs		
Stockbroker fees	3,240	3,711
Accountancy and legal fees	1,260	1,152
	<hr/>	<hr/>
	4,500	4,863
	<hr/>	<hr/>
Total resources expended	72,925	58,808
	<hr/>	<hr/>
Net expenditure	<u>(1,994)</u>	<u>(43,095)</u>

This page does not form part of the statutory financial statements