

Charity registration number: 1031326

Friends of the Yeatman Hospital

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Friends of the Yeatman Hospital

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Friends of the Yeatman Hospital

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2023.

Objectives and activities

Objects and aims

These are:

- to educate the public in the needs of patients; and to mobilise, foster and maintain the interest and support of the public and the authorities in the Yeatman Hospital;
- to supplement the service provided by the Hospital for the treatment, health, welfare and comfort of the in-patients, out-patients and former patients in need of medical support by the provision of amenities, facilities, buildings, equipment and finance, which may be required for the care of such patients or for the efficient running of the Hospital; and
- to support initiatives aimed at improving the health of the local community including health education.

These objects reflect the purposes for which the Charity was originally set up. We review the activities that set out to achieve them each year. This review looks at what we have achieved and the outcome of our work in the previous twelve months, and in particular the benefits it has brought to those groups of people we endeavour to help. It also helps us to ensure that our activities remain focused on our purposes. We are conscious of the changing role of the Yeatman Hospital in the light of ever-changing government policy and of the establishment of the Dorset Integrated Care System that has replaced the Clinical Commissioning Group following the passage and implementation of the Health and Care Act 2022.

As well as making the period of stay for individual patients more comfortable, we also contribute to or lead the delivery of projects to improve the Hospital's facilities and equipment, and we assist its support services within the local community. We can at last begin projects that have previously been delayed by the availability of the human resources necessary to carry them out, as these have to come either from those already existing within the health authority or from subcontractors, who have been thin on the ground. In particular, we will: facilitate improvements to the Hospital's reception area, which is currently looking tired and is unwelcoming to patients who use wheelchairs; convert an old bathroom into a kitchen to help rehabilitate stroke patients; and upgrade a room used for treating outpatients, which is currently unfit for purpose, being very narrow and high-ceilinged.

We have agreed to contribute to the replacement and enhancement of hospital equipment, including a visual field machine for ophthalmology, and we have established a process by which the Yeatman's own staff can approach us with requests to provide smaller items where the need may not be immediately obvious either to us or to those who are in authority, but not directly engaged with the work "on the shop floor". This is bedding in well, and is much appreciated by the Hospital staff.

We have continued and further expanded our activities in support of work to deal with mental health issues among local children. The recent coronavirus pandemic exposed problems on a wide scale, and we now not only support the work of The Rendezvous, a local charity with experience in this area, but also engage directly with four state-maintained schools, where we are funding the provision of equipment, courses for students, and training for staff.

We continue to stand ready to support the community nursing service operating from the Hospital.

Friends of the Yeatman Hospital

Trustees' Report (continued)

We thus pursue a range of activities for the immediate and long-term benefit of the Yeatman Hospital and for the care services that both it and other agencies provide to the community. The support that we offer reflects the widening role of the Hospital, but also recognises that the health of local residents depends on broader factors than the provision of immediate medical services. We believe that these activities comply with the purposes and objects of the Charity.

The trustees and advisers constitute an Executive Committee, which meets every quarter to review our activities, to assess their success and to plan for the future. We have replaced our previous sub-committees with new working groups covering: Finance and General Purposes; Friends and Fund-raising Events; Marketing and Communications; and Projects and Small Grants. These all meet at least quarterly, exercise some delegated powers, and report to the full Executive Committee.

This all takes place in parallel with our coordination work with the local NHS authorities, with the aim of ensuring coherence and long-term planning.

We have contributed to the consultation process in relation to future developments within the Dorset HealthCare Trust's area, and hope that such representations have contributed to the expected positive outcome for the Yeatman's longer-term future. We continue to take particular interest in the Minor Injuries Unit. Although this is again more easily accessible, we remain vigilant as we think it an easy target when money is tight or staffing is short, especially in light of the national preference that telephone and online consultation (NHS 111) should replace face-to-face work. Procedures such as suturing can not be done down a telephone line! Local residents are well aware that its time should not be wasted and are highly appreciative of its presence in the town.

We remain interested in the proposals for increased housing development in Sherborne, and the pressure that this will place on both the Hospital and GP services. We have also engaged with Yeovil District Hospital in trying to ensure the continuation of outpatient clinics at the Yeatman, and have contributed financially to the establishment of the new YDH breast cancer unit, which will serve patients from Sherborne.

The Yeatman is a highly valued asset to the community comprising the town of Sherborne and its surrounding villages. As is the case for many NHS institutions, the Hospital operates under significant operational and financial pressure. We have supported and, whenever possible, responded to the requests of the Matron and her highly professional staff, thus enabling our Charity to fulfil the needs of the Hospital and its patients.

The Charity runs a compact but very active website, which illustrates its work, publicises its charitable activities, and gives notice of its events. It also sends a monthly email to its members to keep them informed. The website includes a donation facility, but the Charity does not appeal to the public directly for funds, other than through its fund-raising events.

We are a relatively small charity, but those who serve as its trustees are energetic in pursuing its objects. We firmly believe that we continue to be successful in our support of the Yeatman Hospital. This is made possible only by the donations of our supporters both in the local community and from wider afield, and we never fail to marvel at their generosity.

Public benefit

We refer to the Charity Commission's general guidance on public benefit when reviewing and planning our activities. In particular, the trustees consider how those activities will achieve the aims and objectives they have set. The focus of our activities remains the support of both in-patients and day patients at the Yeatman Hospital so as to benefit patients' well-being whilst in the care of the Hospital, but we are also responsive to needs outside the Hospital's walls.

Friends of the Yeatman Hospital

Trustees' Report (continued)

The Trustees confirm that they have complied with the requirements of Section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Financial review

The bedrock of our income is the support we receive each year from our members' annual subscriptions, and local support for our fund-raising events, which is why we continue to enhance our communication strategy to support our existing and potential membership. We continue to benefit from substantial legacies and donations from individuals who are not members, as well as from those who are, and from local businesses. Such additional income has given us a buoyant outlook in both short and long term and provided us with the confidence to take a longer perspective when planning expenditure and how we invest our funds to meet future needs.

We emphasise that all our Charity's income is self-generated; we neither seek nor receive funding from any external public body or private trust.

During the 2022/23 financial year, we received £17,212 (2022 - £20,173) from members' subscriptions, £11,448 (2022 - £13,440) from public donations, and generated £5,866 (2022 - £1,229) from fund-raising activity. The charity also received legacies of £5,000 (2022 - £349,448).

The principal uses of our funds were to provide support to the Yeatman Hospital and its community activities to the extent of £29,372 (2022 - £11,484) and to finance other activities costing £107,783 (2022 - £41,581) of more immediate and direct benefit to patients and the wider community.

Overall, there was a net loss of £117,576 (2022 - surplus £300,559).

The value of investments at year end fell slightly to £218,697 (2022 - £227,762).

Policy on reserves

We rely on annual income from members' subscriptions, donations from the public, and fund-raising events and activities to support our running costs, and to provide immediate benefits to the Yeatman Hospital's patients. We also use this income to improve existing medical facilities and renew medical equipment as the need arises and resources allow. Since income from legacies occurs at irregular and unpredictable intervals, and can sometimes be very large in scale, the trustees do not consider it appropriate to use it for immediate or short-term purposes, but conserve and invest it until it is possible to spend it on enduring capital projects of lasting value to the Hospital and the community it serves. This, therefore, forms the major part of our reserves.

At 31 March 2023 the Charity retained unrestricted reserves of £1,796,127 (2022 - £1,900,998) and restricted funds of £2,213 (2022 - £14,918).

Friends of the Yeatman Hospital

Trustees' Report (continued)

Investment policy and objectives

The Charity may invest any or all of its funds in cash. It will not invest in unlisted company securities, own land or property solely for investment, or acquire complex financial instruments.

Cash deposits will be normally placed only with institutions covered by the FSCS compensation scheme, and will be placed so as to obtain the best available interest rate over a term or notice period of not more than one year, unless the trustees are confident that the funds will not be required for a longer term and that the higher interest rate obtained thereby is sufficient to justify the longer term or notice period.

Short-term investments will be placed so as to minimise risk and volatility and must have sufficient liquidity to meet unanticipated spending requirements. Long-term investments may be placed with increased risk and volatility in the interests of higher growth or returns. Professional advice will be taken in such circumstances.

The Charity will make investment decisions that show concern for maintaining its caring ethos, and therefore investments that support products and services incompatible with the Charity's objects will be avoided as far as possible. Direct investment in organisations whose principal operations are in areas such as alcohol, gambling, tobacco and military equipment will not be made.

Structure, governance and management

Nature of governing document

The Charity is an unincorporated association. Its governing document is a constitution based on the Charity Commission's Model Constitution (form GD3 November 2013 new format January 2017) and is a Charity registered in England and Wales, number 1031326.

Recruitment and appointment of trustees

Under clauses 17 and 18 of the constitution, the Officers (Chair, Hon Secretary, Hon Treasurer) retire at each annual general meeting but are eligible for re-election. The other trustees are elected for three years and are eligible for re-election for a further three years before having to stand down for one year. The nominated representatives serve as appointed by their organisations and are advisers but not trustees.

Induction and training of trustees

Although members have the unfettered right to elect persons of their choice at the annual general meeting, the existing trustees normally propose potential new trustees after advertising vacancies, inviting applications, and interviewing candidates to assess their suitability and commitment. Candidates are usually invited to attend a trustees' meeting as an observer before committing themselves, and successful candidates are offered appropriate training and support.

Trustees are required to disclose all relevant interests, register them in accordance with the Charity's policy and withdraw from decisions where a conflict of interest arises.

Friends of the Yeatman Hospital

Trustees' Report (continued)

Arrangements for setting key management personnel remuneration

The trustees consider that they constitute the key management personnel of the Charity in charge of directing and controlling the Charity and running and operating the Charity from day to day. All trustees give their time freely and no trustee remuneration was paid in the year. Trustees are entitled to be reimbursed for expenses incurred in carrying out their duties, and these expenses and transactions with related parties (if any) are disclosed in the accounts. Trustees may also be reimbursed for purchases made on the Charity's behalf.

The Charity has two part-time employees, and arrangements for paying salary, PAYE, National Insurance and pension contributions comply with the relevant legislation.

Other policies

Data protection

The trustees have published a privacy policy which addresses the requirements imposed by the Data Protection Act 2018.

Complaints

The trustees have implemented a complaints handling policy.

Safeguarding and volunteer management

The trustees have implemented procedures to ensure, as far as possible, the safeguarding of those who volunteer to serve the Charity. Procedures to safeguard vulnerable individuals who may come into contact with the Charity's volunteers are carried out by Dorset HealthCare University NHS Foundation Trust, of which the Yeatman Hospital is a functional unit.

Major risks and management of those risks

The Trustees regularly review the major risks to which the Charity is exposed and the systems in place to mitigate those risks. The Trustees continue to formalise and strengthen their routine risk review process and have established a formal risk register.

Friends of the Yeatman Hospital

Trustees' Report (continued)

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

President

Mr M Hatch

Trustees

Mr D G Hayes CBE, Chair (resigned 14 September 2022)

Mrs F Hartley, Chair (appointed 14 September 2022 and resigned 2 August 2023)

Ms J Warburton, Vice-chair until 14 September 2022

Mr J Thompson, Honorary Treasurer

Mr J Stokoe CB CBE, Honorary Secretary, (appointed Acting Chair 2 August 2023 and resigned 17 October 2023) (appointed 2 August 2022)

Mrs E Turnbull (resigned 14 September 2022)

Mr P Neal (resigned 14 September 2022)

Prof A E Meehan (resigned 7 June 2022)

Ms A Whitlock, Vice-chair from 14 September 2022 (resigned 7 March 2023)

Mr M Parkinson

Mr R Marsh (resigned 13 January 2024)

Ms C Whybrew (appointed 7 June 2022)

Ms B Wingfield Digby (appointed 7 June 2022)

Professor Sir Christopher Coville KCB (appointed Chair 17 October 2023) (appointed 2 August 2022)

Ms J Adkins (appointed 14 March 2023 and resigned 26 May 2023)

Mrs J Mears (appointed 12 June 2023)

Mrs A Johnsen (appointed 11 September 2023)

V Coleridge-Matthews (appointed 11 January 2024)

Appointed advisers

Mrs A Low, Matron of the Yeatman Hospital

Other advisers

Mrs H Lawes, representative of the Dorset HealthCare University NHS Foundation Trust

Friends of the Yeatman Hospital

Trustees' Report (continued)

Reference and Administrative Details

Charity Registration Number: 1031326

Principal Office Friends of the Yeatman Hospital
Yeatman Hospital
Hospital Lane
Sherborne
Dorset
DT9 3JU

Website www.friendsoftheyeatman.org.uk

Independent Examiner: Milsted Langdon
Chartered Accountants
Motivo House
Alvington
Yeovil
Somerset
BA20 2FG

Bankers: HSBC Bank plc
1 Middle Street
Yeovil
Somerset
BA20 1LR

With the resources available to the Charity at 31 March 2023 the trustees are of the opinion that the Charity can continue with its normal levels of activity in the coming year and that the pandemic has made no impact on the Charity's ability to act as a going concern.

The annual report was approved by the trustees of the charity on 29 January 2024 and signed on its behalf by:

.....
Mr J Thompson, Honorary Treasurer
Trustee

.....
Mr J Stokoe CB CBE, Honorary Secretary
Trustee

Friends of the Yeatman Hospital

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. 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 are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 29 January 2024 and signed on its behalf by:

.....
Mr J Thompson, Honorary Treasurer
Trustee

.....
Mr J Stokoe CB CBE, Honorary Secretary
Trustee

Friends of the Yeatman Hospital

Independent Examiner's Report to the trustees of Friends of the Yeatman Hospital

I report to the trustees on my examination of the accounts of Friends of the Yeatman Hospital for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of Friends of the Yeatman Hospital you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

Having satisfied myself that the accounts of the Charity are not required to be audited and are eligible for independent examination, I report in respect of my examination of the Friends of the Yeatman Hospital'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 Friends of the Yeatman Hospital 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 accounting 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.
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
G J Freeman ACA
Chartered Accountants

Motivo House
Alvington
Yeovil
Somerset
BA20 2FG

30 January 2024

Friends of the Yeatman Hospital

Statement of Financial Activities for the Year Ended 31 March 2023

	Note	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	2	37,002	165	37,167	387,032
Other trading activities	3	5,954	-	5,954	1,229
Investment income	4	24,445	-	24,445	7,327
Total income		<u>67,401</u>	<u>165</u>	<u>67,566</u>	<u>395,588</u>
Expenditure on:					
Raising funds	5	(8,834)	-	(8,834)	(9,534)
Charitable activities	6	<u>(146,003)</u>	<u>(21,240)</u>	<u>(167,243)</u>	<u>(83,654)</u>
Total expenditure		<u>(154,837)</u>	<u>(21,240)</u>	<u>(176,077)</u>	<u>(93,188)</u>
Gains/losses on investment assets		<u>(9,065)</u>	<u>-</u>	<u>(9,065)</u>	<u>(1,841)</u>
Net (expenditure)/income		(96,501)	(21,075)	(117,576)	300,559
Transfers between funds		<u>(8,370)</u>	<u>8,370</u>	<u>-</u>	<u>-</u>
Net movement in funds		(104,871)	(12,705)	(117,576)	300,559
Reconciliation of funds					
Total funds brought forward		<u>1,900,998</u>	<u>14,918</u>	<u>1,915,916</u>	<u>1,615,357</u>
Total funds carried forward	15	<u>1,796,127</u>	<u>2,213</u>	<u>1,798,340</u>	<u>1,915,916</u>

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

The funds breakdown for 2022 is shown in note 15.

Friends of the Yeatman Hospital
(Registration number: 1031326)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	12	218,697	227,762
Current assets			
Debtors	13	117,831	134,068
Cash at bank and in hand		<u>1,522,076</u>	<u>1,564,490</u>
		1,639,907	1,698,558
Creditors: Amounts falling due within one year	14	<u>(60,264)</u>	<u>(10,404)</u>
Net current assets		<u>1,579,643</u>	<u>1,688,154</u>
Net assets		<u><u>1,798,340</u></u>	<u><u>1,915,916</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds		2,213	14,918
Unrestricted income funds			
Unrestricted funds		<u>1,796,127</u>	<u>1,900,998</u>
Total funds	15	<u><u>1,798,340</u></u>	<u><u>1,915,916</u></u>

The financial statements on pages 10 to 25 were approved by the trustees, and authorised for issue on 29 January 2024 and signed on their behalf by:

.....
Mr J Thompson, Honorary Treasurer
Trustee

.....
Mr J Stokoe CB CBE, Honorary Secretary
Trustee

Friends of the Yeatman Hospital

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Charities Act 2011.

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Charities Act 2011.

Friends of the Yeatman Hospital meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

As allowed by the Charities SORP (FRS 102) the trustees have opted not to include a statement of cash flows due to the size of the charity.

Going concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the Charity.

Income and endowments

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

Friends of the Yeatman Hospital

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, when it is probable settlement is required and the amount can be measured reliably. All expenditure is accounted for on an accruals basis. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant expenditure

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Charity. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. Grant awards are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled conditions attaching to the grant are outside the control of the Charity.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Friends of the Yeatman Hospital

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustee's meetings and reimbursed expenses. These costs are included under costs of charitable activities.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

As a registered charity Friends of Yeatman Hospital is exempt from taxation in respect of income or capital gains to the extent that such income or gains are applied exclusively to charitable purposes. The charity receives no similar exemption for VAT as noted above.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	25% reducing balance

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between the sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Friends of the Yeatman Hospital

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Fund structure

Unrestricted income funds are general funds that are available for use at the Trustee's discretion in furtherance of the objectives of the Charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose. There are five restricted funds - one for the Willows Ward, one for Ophthalmology, one for Mental Health, one for the Beech Ward and one for Dementia.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Friends of the Yeatman Hospital

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through statement of financial activities, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and legacies;				
Appeals and donations	11,283	165	11,448	13,440
Subscriptions	17,212	-	17,212	20,173
Legacies	5,000	-	5,000	349,448
Gift aid reclaimed	3,507	-	3,507	3,971
	<u>37,002</u>	<u>165</u>	<u>37,167</u>	<u>387,032</u>

£37,002 (2022 - £385,532) of the income above was attributable to unrestricted funds and £165 (2022 - £1,500) attributable to restricted funds.

Friends of the Yeatman Hospital

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

3 Income from other trading activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Local fundraising and street collection income	5,866	5,866	1,229
Other income	88	88	-
	<u>5,954</u>	<u>5,954</u>	<u>1,229</u>

All of the income above was attributable to unrestricted funds in 2023 and 2022.

4 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	24,445	24,445	7,327
	<u>24,445</u>	<u>24,445</u>	<u>7,327</u>

All of the income above was attributable to unrestricted funds in 2023 and 2022.

5 Expenditure on raising funds

a) Costs of generating donations and legacies

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Fundraising expenses	4,206	4,206	652
Marketing and publicity	2,132	2,132	6,566
	<u>6,338</u>	<u>6,338</u>	<u>7,218</u>

Friends of the Yeatman Hospital

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

b) Investment management costs

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Other investment management costs;			
Other portfolio management costs	2,496	2,496	2,316
	<u>2,496</u>	<u>2,496</u>	<u>2,316</u>

All of the expenditure above was attributable to unrestricted funds in 2023 and 2022.

6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Dorset HealthCare University				
NHS Foundation Trust	8,132	21,240	29,372	11,484
The Rendezvous	9,920	-	9,920	15,477
Patient benefits	17,876	-	17,876	12,243
Governance costs	3,858	-	3,858	3,417
Support costs	25,150	-	25,150	27,172
Yeovil District Hospital Breast Cancer Appeal	-	-	-	10,000
Sherborne Area Schools Trust	77,747	-	77,747	3,861
Sherborne Bereavement Group	500	-	500	-
Sherborne Community Defibrillator	1,740	-	1,740	-
	<u>144,923</u>	<u>21,240</u>	<u>166,163</u>	<u>83,654</u>

£144,923 (2022 - £82,186) of the income above was attributable to unrestricted funds and £21,240 (2022 - £1,468) attributable to restricted funds.

Friends of the Yeatman Hospital

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

7 Analysis of governance and support costs

Charitable activities expenditure

		Unrestricted funds	Total	Total
	Basis of allocation	General £	2023 £	2022 £
Wages and salaries	As per activity	20,151	20,151	23,149
Employers pension	As per activity	392	392	499
Other fees paid to accountant	As per activity	497	497	1,206
Other support costs	As per activity	4,110	4,110	2,318
		<u>25,150</u>	<u>25,150</u>	<u>27,172</u>

Governance costs

	Unrestricted	Total	Total
	General £	2023 £	2022 £
Independent Examiner's remuneration	4,665	4,665	2,640
Trustees remuneration and expenses	-	-	42
Cost of trustee meetings	273	273	735
	<u>4,938</u>	<u>4,938</u>	<u>3,417</u>

Friends of the Yeatman Hospital

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

8 Grant-making

Analysis of grants

	Grants to institutions	
	2023	2022
	£	£
Analysis		
Medical Facilities	20,000	3,296
Medical Equipment	2,342	(395)
Sundries	7,030	8,583
Mental health	9,920	15,477
Yeovil Hospital Charity	-	10,000
Sherborne Area Schools Trust	77,747	3,861
Sherborne Bereavement Group	500	-
Sherborne Community Defibrillator	1,740	-
	<u>119,279</u>	<u>40,822</u>

The support costs associated with grant-making are £Nil (31 March 2022 - £Nil).

Grants to the Sherborne Area Schools Trust are in respect of equipment, training and therapy to counteract the wave of poor mental health among schoolchildren that has been exposed and is nationally recognised following the recent Covid-19 pandemic

9 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2023	2022
	£	£
Independent Examiner's remuneration	4,665	2,640
Other fees paid to accountant	<u>497</u>	<u>1,206</u>

Friends of the Yeatman Hospital

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

10 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Trustee expenses in the year totalling £532 (2022: £42) covering fundraising costs were reimbursed to 3 (2022: 1) Trustees.

In addition to this, charitable expenditure totalling £201 (2022: £480) was reimbursed to 2 (2022: 1) Trustees.

Five trustees retired during the year. Retirement gift cards were purchased for them at a total cost of £264 (2021: £Nil).

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year except disclosed above.

11 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	20,151	23,149
Employers pension	392	499
	<u>20,543</u>	<u>23,648</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Average number of persons employed	<u>1</u>	<u>1</u>

No employee received emoluments of more than £60,000 during the year

12 Fixed asset investments

	2023 £	2022 £
Other investments	<u>218,697</u>	<u>227,762</u>

Friends of the Yeatman Hospital

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2022	227,762	227,762
Revaluation	<u>(9,065)</u>	<u>(9,065)</u>
At 31 March 2023	<u>218,697</u>	<u>218,697</u>
Net book value		
At 31 March 2023	<u>218,697</u>	<u>218,697</u>
At 31 March 2022	<u>227,762</u>	<u>227,762</u>

All investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of the trade at cost (that is their transaction value). The significance of financial instruments to the ongoing financial sustainability of the Charity is considered in the financial review and investment policy sections of the Trustees' Annual Report.

Liquidity risk is anticipated to be low as all assets are traded and the commitment to intervention by central banks and market regulators has continued to provide for orderly trading in markets and so the ability to buy and sell quoted equities and stock is anticipated to continue. The Charity's investments are mainly traded in markets with good liquidity and high trading volumes. The Charity has no material investment in markets subject to exchange controls or trading restrictions.

13 Debtors

	2023 £	2022 £
Prepayments	-	300
Other debtors	<u>117,831</u>	<u>133,768</u>
	<u>117,831</u>	<u>134,068</u>

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	-	3,606
Other creditors	56	97
Accruals	60,208	6,451
Deferred income	<u>-</u>	<u>250</u>
	<u>60,264</u>	<u>10,404</u>

Friends of the Yeatman Hospital

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

15 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
Unrestricted funds						
<i>General</i>						
Unrestricted income fund	1,900,998	67,401	(154,837)	(8,370)	(9,065)	1,796,127
Restricted funds						
Willows	1,719	65	(1,240)	-	-	544
Ophthalmology	25	-	-	-	-	25
Mental Health	11,630	-	(20,000)	8,370	-	-
Beech Ward	-	100	-	-	-	100
Dementia	1,544	-	-	-	-	1,544
Total restricted funds	<u>14,918</u>	<u>165</u>	<u>(21,240)</u>	<u>8,370</u>	<u>-</u>	<u>2,213</u>
Total funds	<u>1,915,916</u>	<u>67,566</u>	<u>(176,077)</u>	<u>-</u>	<u>(9,065)</u>	<u>1,798,340</u>

Friends of the Yeatman Hospital

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2022 £
Unrestricted funds						
<i>General</i>						
Unrestricted income fund	1,600,799	394,088	(91,720)	(328)	(1,841)	1,900,998
Restricted						
Willows	1,469	250	-	-	-	1,719
Ophthalmology	25	-	-	-	-	25
Mental Health	10,380	1,250	-	-	-	11,630
Rowan Ward	881	-	(1,008)	127	-	-
Gardens & Flowers	259	-	(460)	201	-	-
Dementia	1,544	-	-	-	-	1,544
Total restricted funds	<u>14,558</u>	<u>1,500</u>	<u>(1,468)</u>	<u>328</u>	<u>-</u>	<u>14,918</u>
Total funds	<u><u>1,615,357</u></u>	<u><u>395,588</u></u>	<u><u>(93,188)</u></u>	<u><u>-</u></u>	<u><u>(1,841)</u></u>	<u><u>1,915,916</u></u>

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

The unrestricted funds are available to be spent for any of the purposes of the Charity.

Included within unrestricted general funds are £287,531 of funds which have been ring fenced by the trustees to fund various projects.

The restricted funds are to be spent on the Willows (restricted fund 1), Ophthalmology (restricted fund 2), Mental Health (restricted fund 3), Rowan Ward (restricted fund 4), Gardens and Flowers (restricted fund 5), Dementia (restricted fund 6) and Beech Ward (restricted fund 7).

Friends of the Yeatman Hospital

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

16 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Fixed asset investments	218,697	-	218,697
Current assets	1,637,694	2,213	1,639,907
Current liabilities	<u>(60,264)</u>	<u>-</u>	<u>(60,264)</u>
Total net assets	<u>1,796,127</u>	<u>2,213</u>	<u>1,798,340</u>

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2022 £
Fixed asset investments	227,762	-	227,762
Current assets	1,683,640	14,918	1,698,558
Current liabilities	<u>(10,404)</u>	<u>-</u>	<u>(10,404)</u>
Total net assets	<u>1,900,998</u>	<u>14,918</u>	<u>1,915,916</u>

17 Related party transactions

During the year the charity made the following related party transactions:

During the year the charity gave grants to the Rendezvous and the Sherborne Area Schools Trust of £9,920 and £77,747 respectively. Two trustees of the charity, Ms J Warburton and Ms A Whitlock, have interests in the organisations. The trustees in question have no involvement in any decisions made with regard to the related parties.