

REGISTERED COMPANY NUMBER: 06470940 (England and Wales)
REGISTERED CHARITY NUMBER: 1125579

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

FOR

DISPENSARE FRANCAIS-SOCIETE FRANCAISE
DE BIENFAISANCE FRENCH CLINIC AND FRENCH
BENEVOLENT SOCIETY
(A COMPANY LIMITED BY GUARANTEE)

Stein Richards
Chartered Accountants
10 London Mews
Paddington
London
W2 1HY

DISPENSARE FRANCAIS-SOCIETE FRANCAISE
DE BIENFAISANCE FRENCH CLINIC AND FRENCH
BENEVOLENT SOCIETY

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for the Year Ended 31 December 2021

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DISPENSARE FRANCAIS-SOCIETE FRANCAISE
DE BIENFAISANCE FRENCH CLINIC AND FRENCH
BENEVOLENT SOCIETY

REPORT OF THE TRUSTEES
for the Year Ended 31 December 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. 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

The Dispensaire Français - Société Française de Bienfaisance cares for French and French speaking people in need, whether medical, social and/or financial need. This support is provided benevolently by French and French speaking health professionals, counsellors and visitors for the public benefit.

Public benefit

The objects and activities of the Dispensaire Français are for the benefit of the public. The patients at the Dispensaire Français have difficulties to access the UK health system, either because they are not registered in the NHS or simply do not understand the system and do not speak English. The 42 health professionals all give their time on a regular basis and are drawn from a wide range of specialities, reflecting the needs of the beneficiaries. The Dispensaire Français provides key services in preventing French-speaking people from falling through the gaps:

- o Relief from suffering for those that may have endured severe physical and emotional trauma.
- o Preventing further health declines through practical and well-informed intervention.
- o Preventing individual cases becoming highly costly emergency admissions, thereby saving the NHS significant sums.

The Dispensaire Français with 15 volunteers involved in social activities provides support, companionship and financial help to a range of beneficiaries from young people to senior citizens:

- " Help and support for young people going through a difficult time, including financial help (to cover the cost of a hostel)
- " Companionship and financial support for senior citizens with a regular club and home visits as well as visits to museums and concerts

In making decisions about the charity's activities to deliver its objects, the trustees have had due regard to the Charity Commission's public benefit guidance and also when exercising any powers or duties, to which the guidance is relevant.

**DISPENSARE FRANCAIS-SOCIETE FRANCAISE
DE BIENFAISANCE FRENCH CLINIC AND FRENCH
BENEVOLENT SOCIETY**

**REPORT OF THE TRUSTEES
for the Year Ended 31 December 2021**

ACHIEVEMENT AND PERFORMANCE

Review of the Year

During 2021, the Dispensaire has continued to provide expert medical services to those French and French speaking patients who for various reasons such as an inability to speak English or a lack of understanding of the NHS have difficulty accessing NHS services.

In 2021, despite the Covid-19 crisis, the Dispensaire was back offering in-person consultations, whilst maintaining some online support when necessary. However, the Charity was unable to organise fundraising events, which negatively affected its revenues.

The number of consultations rose to 1,787 in 2021 (of which 20% were online consultations), up from 1,045 in 2020 and 1,560 in 2019 as the number of doctors and health professionals, who have given their time and expertise during the year for no charge, increased to above 40. The demand in the field of psychology and psychiatry was particularly high due to the impact of the Covid-19 crisis. The first quarter of 2022 has seen a lower level of activity with 425 consultations (compared with 538 in the first quarter of 2021 and 451 in the first quarter of 2020), however the average time per consultation is up significantly, due to the higher proportion of psychologists' interventions.

The youth walk-in clinic was successful, offering 82 consultations during 2021, up from 17 in 2020, again impacted by the higher demand for mental health support.

The Dispensaire's 15 volunteers maintained close contact with the isolated and elderly people in need of social or financial help, resuming home visits as well as elderly club activities from the last quarter of 2021.

Fundraising events could not be reinstated due to the restrictions on large group gatherings. However, the fundraising campaign among the Dispensaire's regular donors maintained its momentum over the year raising more than double the amount raised in 2020. In addition, our fundraising activity started the year on a strong footing as the Dispensaire received a special donation of £ 100,000 from a private donor on 1 April 2022.

We wish to extend our warmest thanks to the health professionals, volunteers, trustees and staff for their dedicated and hard work through the difficult Covid-19 experience. The Dispensaire could not exist without them.

FINANCIAL REVIEW

Financial position

The statement of financial activities shows the total incoming resources for the year of £ 206,917 (2020: £178,200). In addition to higher revenues from medical receipts and fundraising, receipts from rents increased as tenants resumed their on-site activity. On the other hand, revenues from investment assets decreased as we continue to shift our investments towards lower dividend yielding companies.

Expenditures were slightly lower in 2021 vs. 2020 mainly due to lower salaries as the nurse left in June 2021 and was only replaced by a new nurse in September 2021. In addition, the Charity decided not to carry out any repairs on the building. Hence, the Charity generated a gain on its activities of £2,705 (2020 losses £35,564). For 2022 we expect to generate a gain helped by the special donation received in April.

The statement of financial position shows a satisfactory position with unrestricted funds amounting to £3,092,625 (2020: £2,956,608).

Investment policy

The investment assets are marketable financial instruments, which are considered to be low risk. The structure of the portfolio aims at generating income and at preserving their long-term value. The selection of investments aims to integrate responsible investment criteria in particular excluding investments in companies in the tobacco sector.

DISPENSARE FRANCAIS-SOCIETE FRANCAISE
DE BIENFAISANCE FRENCH CLINIC AND FRENCH
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REPORT OF THE TRUSTEES
for the Year Ended 31 December 2021

FINANCIAL REVIEW

Reserves policy

The origins of the Dispensaire Français go back to 1867 when the French Hospital opened in London under the patronage of Queen Victoria. Funded by private and public funds, its vocation was to provide free medical services to all French and French speakers in need. This is still its mission today.

The Dispensaire received a generous donation in 2000 when the former convalescence home of the Hospital Français based in Brighton was sold and its trustees decided to give the proceeds of the sale £1,400,000 to the Dispensaire Français.

Though they did not restrict the use of the funds, it was clear that the gift was made to endow the Dispensaire with enough funds to pursue its historical mission in the future as it had done in the past 150 years.

The reserves/capital of the Dispensaire are part of its legacy and meant to ensure its continuity. Though unrestricted they have traditionally been treated as if they were an endowment by the trustees. The reserves which have been invested in property and investments are not available for spending on day to day activities.

Accordingly, these reserves have been designated in the 2013 annual accounts to give a clear picture of the free reserves, which are available for spending on day to day activities. Until recently the Dispensaire's income from capital was sufficient to cover the cost of operations.

DISPENSARE FRANCAIS-SOCIETE FRANCAISE
DE BIENFAISANCE FRENCH CLINIC AND FRENCH
BENEVOLENT SOCIETY

REPORT OF THE TRUSTEES
for the Year Ended 31 December 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal and Administrative

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The "Dispensaire Français" changed its name to Dispensaire Francais-Société Française de Bienfaisance after the merger in June 2014 of "Dispensaire Francais" with the "Société Française de Bienfaisance".

The "French Clinic" otherwise "Dispensaire Français" was the successor to the "French Hospital and Dispensary". It was a Charity registered under the number 1125579. 'Le Dispensaire Français-the French Clinic' was incorporated by the trustees on 11 January 2008. The new charity was registered on 1 June 2009. The Trust fund was transferred to the company in 2009. The Company is a company limited by guarantee no 06470940.

The Société Française de Bienfaisance (French Benevolent Society, Ben no 21) was created in 1842 to help French people in hardship with financial help and support.

With similar missions, the two organisations worked closely together for many years. To develop services, the Trustees decided to join the 2 organisations and this merger was voted on 3 June 2014.

The Trustees of the French Benevolent Society joined the board of Trustees of the Dispensaire Francais and the charity's name was changed to Dispensaire Francais-Société Française de Bienfaisance (DF-SFB).

The President and the Honorary Treasurer of the Dispensaire Français-Société Française de Bienfaisance are elected at the Annual General Meeting.

The Medical Committee is composed of the health professionals who practice at Le Dispensaire Français. It recruits fellow health professionals and advises the Trustees on medical matters. The Medical Committee elects its Chairman.

The Social Committee is composed of the volunteers who organise home visits and a club for elderly, isolated people and give advice and financial support to young people.

The day to day management of the Dispensaire Français-Société Française de Bienfaisance is in the care of the Administrator who acts in accordance with the directives of the President.

The Dispensaire Français-Société Française de Bienfaisance is committed to making its premises available to other French Charitable Organisations with similar objectives.

The names of the Trustees who served during the year and up to the date of signing the accounts, together with those of the Administrator and relevant organisations, appear on page 4 of this report.

Information about the charity can be found on its website at www.df-sfb.org.uk.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06470940 (England and Wales)

Registered Charity number

1125579

Registered office

184 Hammersmith Road
London
W6 7DJ

DISPENSARE FRANCAIS-SOCIETE FRANCAISE
DE BIENFAISANCE FRENCH CLINIC AND FRENCH
BENEVOLENT SOCIETY

REPORT OF THE TRUSTEES
for the Year Ended 31 December 2021

Trustees

G Bazard Consul Général de France
B M G Charteris Company Director Former Manager
C d'Angelin Company Director
Mr L H Debacker Company Director
Dr C Dewast-Gagneraud Gynaecologist
Prof. N S Hakim Surgeon
Ms J Lamirel Fund Manager (appointed 4.5.21)
Dr O Lhopitalier Medical Doctor
Ms O Lombard Mourre
Ms M A Madelain Former Lawyer
Ms F Mallevays Former Banker
Ms E M C Maxwell Chartered Certified Accountant
S A H Moollan Barrister
D H Stockley Former Company Director
Ms B M Williams Former Company Director

Company Secretary

Ms M Chabrelie

Independent Examiner

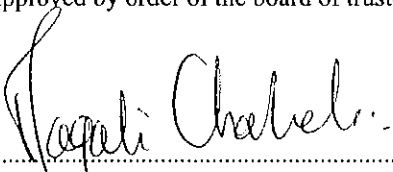
Rolanda Hyams
F.C.A
Stein Richards
Chartered Accountants
10 London Mews
Paddington
London
W2 1HY

Bankers

CAF Bank Limited
25 Kings Hill
West Malling
Kent ME19 4JQ

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 11th MAY 2022 and signed on its behalf by:



.....
Ms M Chabrelie - Secretary

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
DISPENSARE FRANCAIS-SOCIETE FRANCAISE
DE BIENFAISANCE FRENCH CLINIC AND FRENCH
BENEVOLENT SOCIETY

Independent examiner's report to the trustees of Dispensaire Francais-Societe Francaise De Bienfaisance French Clinic And French Benevolent Society ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

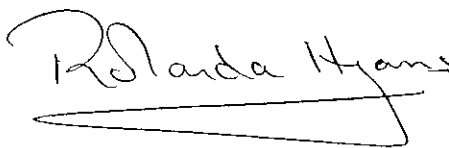
Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
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.

Rolanda Hyams
F.C.A
Stein Richards
Chartered Accountants
10 London Mews
Paddington
London
W2 1HY



Date: 11-5-22

DISPENSARE FRANCAIS-SOCIETE FRANCAISE
DE BIENFAISANCE FRENCH CLINIC AND FRENCH
BENEVOLENT SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the Year Ended 31 December 2021

		31.12.21	31.12.20
		Unrestricted	Total
	Notes	funds	funds
		£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies		96,687	80,346
Charitable activities			
Medical Receipts and Patient fees		24,078	15,736
Investment income	2	86,152	82,118
Total		206,917	178,200
 EXPENDITURE ON			
Raising funds	3	37,011	35,972
Charitable activities			
Charitable Expenditure		166,371	177,043
Other		830	749
Total		204,212	213,764
Net gains/(losses) on investments		133,312	(78,367)
NET INCOME/(EXPENDITURE)		136,017	(113,931)
 RECONCILIATION OF FUNDS			
Total funds brought forward		2,956,608	3,070,539
 TOTAL FUNDS CARRIED FORWARD		3,092,625	2,956,608

The notes form part of these financial statements

DISPENSARE FRANCAIS-SOCIETE FRANCAISE
DE BIENFAISANCE FRENCH CLINIC AND FRENCH
BENEVOLENT SOCIETY (REGISTERED NUMBER: 06470940)

STATEMENT OF FINANCIAL POSITION

31 December 2021

	Notes	31.12.21 Unrestricted funds £	31.12.20 Total funds £
FIXED ASSETS			
Tangible assets	9	887,259	898,344
Investments	10	1,799,039	1,726,424
		<u>2,686,298</u>	<u>2,624,768</u>
CURRENT ASSETS			
Prepayments and accrued income		21,043	20,631
Cash at bank	11	404,663	328,635
		<u>425,706</u>	<u>349,266</u>
CREDITORS			
Amounts falling due within one year	12	(19,379)	(17,426)
NET CURRENT ASSETS		<u>406,327</u>	<u>331,840</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,092,625</u>	<u>2,956,608</u>
NET ASSETS		<u>3,092,625</u>	<u>2,956,608</u>
FUNDS	13		
Unrestricted funds		3,092,625	2,956,608
TOTAL FUNDS		<u>3,092,625</u>	<u>2,956,608</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

DISPENSARE FRANCAIS-SOCIETE FRANCAISE
DE BIENFAISANCE FRENCH CLINIC AND FRENCH
BENEVOLENT SOCIETY (REGISTERED NUMBER: 06470940)

STATEMENT OF FINANCIAL POSITION - continued
31 December 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the Board of Trustees and authorised for issue on 11/05/2022 and were signed on its behalf by:

Elisabeth Maxwell
E M C Maxwell - Trustee

Clod Angelin
C d'Angelin - Trustee

DISPENSARE FRANCAIS-SOCIETE FRANCAISE
DE BIENFAISANCE FRENCH CLINIC AND FRENCH
BENEVOLENT SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. 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.

Going concern

The accounts have been prepared on the going concern basis. The trustees consider that there are no material uncertainties regarding the charity's ability to continue in operational existence for the foreseeable future, which is deemed to be 12 months from the date of approval of the financial statements.

This statement has been made after consideration of the continuing impact of the global Covid-19 pandemic. Whilst it is recognised that income streams will be affected by these external factors, the cash reserves of the charity compared to the annual running costs, irrespective of income received, mitigates any material uncertainty of the charity's ability to operate for the period stated above. The liquidity of the charity's investment portfolio has also been taken into account in the assertion above.

Legal status of the charity

The Charity is a company limited by guarantee and has no share capital. Liability of each trustee in the event of winding-up is limited to £1.

Income

Income from rents is accounted for in the periods in which it is receivable and the charity becomes entitled to the income.

Dividends and interest, and the tax recoverable thereon, are brought into the financial statements when receivable. Grants are accounted for when entitlement to the grant and the grant is receivable.

Expenditure

Expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay for the expenditure. All costs have been directly attributed to one of the functional categories of resources expended in the Statement of Financial Activities. The Charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

Tangible fixed assets

Tangible fixed assets are shown at cost plus any incidental expenses of acquisition less accumulated depreciation. Depreciation is applied to the Buildings to write off the cost over a period of 50 years of the estimated rebuilding cost of £550,000 at the Balance Sheet date. The element relating to the land in the cost of the Freehold has not been depreciated. Depreciation is calculated to write off the cost of fixed assets on a straight-line basis over their expected useful lives. The rate of depreciation on medical equipment is 10% per annum, and on office equipment at 25-33.33% per annum.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

General funds are unrestricted funds, which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

The maintenance fund has been designated by the Trustees for the future maintenance of the building - see Note 13.

DISPENSARE FRANCAIS-SOCIETE FRANCAISE
DE BIENFAISANCE FRENCH CLINIC AND FRENCH
BENEVOLENT SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2021

1. ACCOUNTING POLICIES - continued

Fund accounting

The Designated Fund-Property and Investments is an unrestricted fund representing the value of property and investments, net of the revaluation Fund. This fund is invested for the long term and is not available for spending on day to day activities.

Investments

Investments are included at their market value at the year end.

The variation in the market value of investments tracked in the "revaluation fund" as an "unrealised gain/loss". Upon the sale or redemption of investments a "realised gain/loss" arises from the difference between cost and market value (see Notes 10 and 13)

At the same time any historical gain/loss pertaining to this asset in the "revaluation fund" is cancelled and transferred to the General Fund (see Notes 10 and 13).

Financial assets

The charity's principal financial assets consist of cash and cash equivalents and other debtors. Other debtors are measured initially at transaction price and subsequently at amortised cost.

Financial liabilities and equity instruments

The charity's principal financial liabilities include other creditors, and accruals which are measured initially at transaction price and subsequently at amortised cost.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments, all of which are available for use by the charity unless otherwise stated.

2. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Rents received	33,505	26,120
Investment Income	52,647	55,998
	<u>86,152</u>	<u>82,118</u>

DISPENSARE FRANCAIS-SOCIETE FRANCAISE
DE BIENFAISANCE FRENCH CLINIC AND FRENCH
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NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2021

3. RAISING FUNDS

Investment management costs

	31.12.21	31.12.20
	£	£
Investment Management Fees	<u>15,564</u>	<u>14,417</u>

4. SUPPORT COSTS

	Governance costs £
Charitable Expenditure	<u>9,603</u>

Support costs, included in the above, are as follows:

Governance costs

	31.12.21	31.12.20
	Charitable Expenditure £	Total activities £
Examiners fees	4,500	5,100
Accountancy fees	2,366	2,285
Legal fees	2,737	4,188
	<u>9,603</u>	<u>11,573</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.21	31.12.20
	£	£
Depreciation - owned assets	<u>13,175</u>	<u>13,078</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

DISPENSARE FRANCAIS-SOCIETE FRANCAISE
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NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2021

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.21	31.12.20
Charity staff	<u>3</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	80,346
Charitable activities	
Medical Receipts and Patient fees	15,736
Investment income	82,118
Total	<u>178,200</u>
EXPENDITURE ON	
Raising funds	35,972
Charitable activities	
Charitable Expenditure	177,043
Other	749
Total	<u>213,764</u>
Net gains/(losses) on investments	(78,367)
NET INCOME/(EXPENDITURE)	<u>(113,931)</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	3,070,539
TOTAL FUNDS CARRIED FORWARD	<u><u>2,956,608</u></u>

DISPENSARE FRANCAIS-SOCIETE FRANCAISE
DE BIENFAISANCE FRENCH CLINIC AND FRENCH
BENEVOLENT SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2021

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 January 2021	1,075,051	55,135	1,130,186
Additions	-	2,090	2,090
At 31 December 2021	1,075,051	57,225	1,132,276
DEPRECIATION			
At 1 January 2021	179,636	52,206	231,842
Charge for year	11,682	1,493	13,175
At 31 December 2021	191,318	53,699	245,017
NET BOOK VALUE			
At 31 December 2021	883,733	3,526	887,259
At 31 December 2020	895,415	2,929	898,344

10. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 January 2021	1,726,424	-	1,726,424
Additions	880,624	40,411	921,035
Disposals	(981,733)	-	(981,733)
Revaluations	130,813	2,500	133,313
At 31 December 2021	1,756,128	42,911	1,799,039
NET BOOK VALUE			
At 31 December 2021	1,756,128	42,911	1,799,039
At 31 December 2020	1,726,424	-	1,726,424

There were no investment assets outside the UK.

Cost or valuation at 31 December 2021 is represented by:

	Listed investments £	Unlisted investments £	Totals £
Valuation in 2021	245,536	2,500	248,036
Cost	1,510,592	40,411	1,551,003
	1,756,128	42,911	1,799,039

**DISPENSARE FRANCAIS-SOCIETE FRANCAISE
DE BIENFAISANCE FRENCH CLINIC AND FRENCH
BENEVOLENT SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2021**

11. CASH AT BANK

	31.12.21	31.12.20
	Total	Total
	funds	funds
	£	£
Deposit with COIF	-	37,629
Deposit with Investment Managers	126,015	40,250
Bank account	86,594	59,328
CAF 1 year fixed term	100,041	100,000
CAF 60 Shawbrook savings	91,886	91,291
Cash in Hand	127	137
	<hr/>	<hr/>
Total	404,663	328,635
	<hr/>	<hr/>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Other creditors	9,090	3,225
Accrued expenses	10,289	14,201
	<hr/>	<hr/>
	19,379	17,426
	<hr/>	<hr/>

13. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	Transfers between funds	At 31.12.21
	£	£	£	£
Unrestricted funds				
General fund	264,078	2,705	69,700	336,483
Revaluation Fund	368,841	133,312	(254,118)	248,035
Maintenance Fund	70,690	-	(846)	69,844
Designated Fund-Property and Investments	2,252,999	-	185,264	2,438,263
	<hr/>	<hr/>	<hr/>	<hr/>
	2,956,608	136,017	-	3,092,625
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	2,956,608	136,017	-	3,092,625
	<hr/>	<hr/>	<hr/>	<hr/>

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	206,917	(204,212)	-	2,705
Revaluation Fund	-	-	133,312	133,312
	<hr/>	<hr/>	<hr/>	<hr/>
	206,917	(204,212)	133,312	136,017
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	206,917	(204,212)	133,312	136,017
	<hr/>	<hr/>	<hr/>	<hr/>

DISPENSARE FRANCAIS-SOCIETE FRANCAISE
DE BIENFAISANCE FRENCH CLINIC AND FRENCH
BENEVOLENT SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2021

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	300,391	(35,564)	(749)	264,078
Revaluation Fund	410,017	(78,367)	37,191	368,841
Maintenance Fund	73,704	-	(3,014)	70,690
Designated Fund-Property and Investments	2,286,427	-	(33,428)	2,252,999
	<u>3,070,539</u>	<u>(113,931)</u>	<u>-</u>	<u>2,956,608</u>
TOTAL FUNDS	<u>3,070,539</u>	<u>(113,931)</u>	<u>-</u>	<u>2,956,608</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	178,200	(213,764)	-	(35,564)
Revaluation Fund	-	-	(78,367)	(78,367)
	<u>178,200</u>	<u>(213,764)</u>	<u>(78,367)</u>	<u>(113,931)</u>
TOTAL FUNDS	<u>178,200</u>	<u>(213,764)</u>	<u>(78,367)</u>	<u>(113,931)</u>

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

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	300,391	(32,859)	68,951	336,483
Revaluation Fund	410,017	54,945	(216,927)	248,035
Maintenance Fund	73,704	-	(3,860)	69,844
Designated Fund-Property and Investments	2,286,427	-	151,836	2,438,263
	<u>3,070,539</u>	<u>22,086</u>	<u>-</u>	<u>3,092,625</u>
TOTAL FUNDS	<u>3,070,539</u>	<u>22,086</u>	<u>-</u>	<u>3,092,625</u>

DISPENSARE FRANCAIS-SOCIETE FRANCAISE
DE BIENFAISANCE FRENCH CLINIC AND FRENCH
BENEVOLENT SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2021

13. 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	385,117	(417,976)	-	(32,859)
Revaluation Fund	-	-	54,945	54,945
	<u>385,117</u>	<u>(417,976)</u>	<u>54,945</u>	<u>22,086</u>
TOTAL FUNDS	<u>385,117</u>	<u>(417,976)</u>	<u>54,945</u>	<u>22,086</u>

Revaluation Fund

The revaluation fund tracks the fluctuation in market value of the investments. An adjustment is made to the Revaluation Fund for investments disposed of during the current year by cancelling cumulative unrealised gain and/or loss that has arisen in a previous period. The gain on historic cost is transferred to the General Fund. The balance on the Revaluation Reserve represents the accumulated unrealised gains on current holdings of investments.

Maintenance Fund

The Trustees have made the decision to create a Maintenance Fund to which an amount will be allocated each year as required out of the annual surplus to create a fund for future maintenance of the building.

Designated Fund

This is the Property and Investments Fund held for a long term and is not available for spending on day to day activities.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

DISPENSARE FRANCAIS-SOCIETE FRANCAISE
DE BIENFAISANCE FRENCH CLINIC AND FRENCH
BENEVOLENT SOCIETY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2021

	31.12.21 £	31.12.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Sponsorships and Donations	69,613	26,641
French Government Grants	27,074	53,040
Societe Clinique Subscriptions	-	665
	<hr/> 96,687	<hr/> 80,346
Investment income		
Rents received	33,505	26,120
Investment Income	52,647	55,998
	<hr/> 86,152	<hr/> 82,118
Charitable activities		
Medical Receipts and Patient fees	24,078	15,736
	<hr/>	<hr/>
Total incoming resources	206,917	178,200
EXPENDITURE		
Raising donations and legacies		
Social Allowance	12,615	14,241
Other trading activities		
Outpatient and Medical Expenditure	8,832	7,314
Investment management costs		
Investment Management Fees	15,564	14,417
Charitable activities		
Salaries	94,166	99,012
Pensions	214	478
Business rates and waste	9,575	9,210
Insurance	6,891	7,364
Light and heat	3,650	3,495
Telephone	9,252	9,382
Postage and stationery	1,513	2,013
Website and Advertising	1,794	1,877
Sundries	110	661
Hire of equipment	381	219
Repairs	846	3,014
Cleaning	8,125	7,098
Miscellaneous expense	456	108
Training	4,680	6,155
Carried forward	141,653	150,086

This page does not form part of the statutory financial statements

DISPENSARE FRANCAIS-SOCIETE FRANCAISE
DE BIENFAISANCE FRENCH CLINIC AND FRENCH
BENEVOLENT SOCIETY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2021

	31.12.21 £	31.12.20 £
Charitable activities		
Brought forward	141,653	150,086
Maintenance Service Contracts	1,724	2,088
Fundraising	216	216
Improvements to property	11,682	11,682
Plant and machinery	1,493	1,398
	<hr/> 156,768	<hr/> 165,470
Other		
Bank charges	830	749
Support costs		
Governance costs		
Examiners fees	4,500	5,100
Accountancy fees	2,366	2,285
Legal fees	2,737	4,188
	<hr/> 9,603	<hr/> 11,573
Total resources expended	<hr/> 204,212	<hr/> 213,764
Net income/(expenditure)	<hr/> 2,705	<hr/> (35,564)