

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

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023

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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 2023

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 2023. 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 16 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 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 2023

ACHIEVEMENT AND PERFORMANCE

Review of the Year

During 2023, 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.

The number of consultations increased to 1,809 in 2023 from 1,446 in 2022 exceeding the number reached before the pandemic. The number of psychology-related appointments matched that of medical appointments in 2023. We also answered over 5,000 telephone calls and e-mails. The youth walk-in clinic remained active with 35 people visiting the four-year-old dedicated centre in 2023, although down from a high number of 50 visits in 2022. A partnership with the Refugee Centre at Notre Dame de France was initiated with a team consisting of a nurse, a general practitioner and a gynaecologist visiting the centre every month.

The Dispensaire's 16 volunteers maintained close contact with the isolated and elderly people in need of social or financial help. We continued to support 12 people in precarious situation with a regular financial allowance. The number of exceptional allowances to people in very difficult situations increased in 2023. These interventions require an effective, coordinated response including medical analyses, purchase of medicines, overnight stays in youth hostels, administrative assistance, food vouchers and assistance with returning to France.

The first quarter of 2024 has seen a high level of activity with 529 consultations, in line with the first quarter of 2022 at 519, of which more than half again were in the field of psychology and psychiatry.

The fundraising campaign among the Dispensaire's regular donors maintained its momentum over the year, and our private donor reiterated its support with another special donation of £100,000. We also resumed our fund-raising activity, including a sponsoring campaign for the sale of scarfs in the name of the Dispensaire and, in January 2024, a gala dinner at the French Embassy, resuming with a long tradition of such festive event.

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 £336,013 (2022: £329,725).

Expenditures were higher in 2023 vs. 2022 mainly due to higher salaries as we replaced our manager, who overlapped with our previous manager for a short period as well as higher social expenses as the demand for exceptional financial support rose. Atypical repair costs to the roof and inside our building were also incurred in the period in the sum of £23,771 and the gain on activities established at £60,586 for the year (2022: £119,463).

Elsewhere, the Charity invested in new medical equipment for a total of £26,454.

The statement of financial position shows a satisfactory position with unrestricted funds amounting to £3,138,659 (2022: £2,984,606).

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 its long-term value. The selection of investments looks to integrate responsible investment criteria in particular excluding investments in companies in the tobacco sector.

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REPORT OF THE TRUSTEES
for the Year Ended 31 December 2023

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
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REPORT OF THE TRUSTEES
for the Year Ended 31 December 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal and Administrative

The charity is governed by its articles of association 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).

On 2 February 2023, the Trustees voted 1) to amend the object of the charity in particular to include its actions in the social area and 2) to adopt new articles of association, with a view to combining previous articles with the memorandum of association and, among other things, to clarify the tenure of the Trustees.

The Chair of Directors of the Dispensaire Français-Société Française de Bienfaisance is elected by the Trustees.

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 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 Manager who acts in accordance with the directives of the Chair of Directors.

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 Secretary 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 2023

Trustees

B M G Charteris Company Director Former Manager
Mr L H Debacker Company Director
Dr C Dewast Gynaecologist (resigned 8.6.23)
Prof. N S Hakim Surgeon (resigned 15.1.23)
Dr O Lhopitallier Medical Doctor
Ms M A Madelain Former Lawyer (resigned 5.2.24)
Ms F D M Mallevays Former Banker
Ms E M C Maxwell Chartered Certified Accountant
S A H Moollan Barrister (resigned 16.1.23)
D H Stockley Former Company Director
Ms B M Williams Former Company Director
G Bazard Consul Général de France (resigned 13.1.23)
DR L Munoz Bargados (appointed 2.2.23)
Ms J Lamirel Fund Manager
Ms O Lombard Mourre
C d'Angelin Company Director
O Nicolay (appointed 5.2.24)

Company Secretary

J Walczak

Independent Examiner

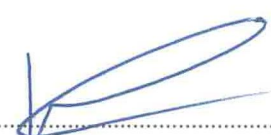
Rolanda Hyams
Stein Richards
Chartered Accountants
10 London Mews
Paddington
LONDON
W2 1HY

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 22nd / 5 / 24 and signed on its behalf by:


.....
J Walczak - 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 2023.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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



Date: 23-5-24

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 2023

	Notes	31.12.23 Unrestricted funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		225,203	225,091
Charitable activities			
Medical Receipts and Patient fees		25,989	22,577
Investment income	2	84,821	82,057
Total		336,013	329,725
 EXPENDITURE ON			
Raising funds	3	42,403	34,919
Charitable activities			
Charitable Expenditure		231,938	174,397
Other		1,086	946
Total		275,427	210,262
Net gains/(losses) on investments		93,467	(227,482)
NET INCOME/(EXPENDITURE)		154,053	(108,019)
 RECONCILIATION OF FUNDS			
Total funds brought forward		2,984,606	3,092,625
TOTAL FUNDS CARRIED FORWARD		3,138,659	2,984,606

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 2023

	Notes	31.12.23 Unrestricted funds £	31.12.22 Total funds £
FIXED ASSETS			
Tangible assets	9	912,242	900,687
Investments	10	1,854,380	1,617,380
		<u>2,766,622</u>	<u>2,518,067</u>
CURRENT ASSETS			
Prepayments and accrued income		19,196	18,525
Cash at bank	11	392,588	465,669
		<u>411,784</u>	<u>484,194</u>
CREDITORS			
Amounts falling due within one year	12	(39,747)	(17,655)
		<u>372,037</u>	<u>466,539</u>
NET CURRENT ASSETS			
		<u>372,037</u>	<u>466,539</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,138,659</u>	<u>2,984,606</u>
NET ASSETS		<u>3,138,659</u>	<u>2,984,606</u>
FUNDS	13		
Unrestricted funds		3,138,659	2,984,606
TOTAL FUNDS		<u>3,138,659</u>	<u>2,984,606</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 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 2023

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 22nd May 2024 and were signed on its behalf by:


E M C Maxwell - Trustee


C d'Angelin - Trustee

DISPENSARE FRANCAIS-SOCIETE FRANCAISE
DE BIENFAISANCE FRENCH CLINIC AND FRENCH
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NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2023

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.

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.

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.

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

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023

1. ACCOUNTING POLICIES - continued

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 of 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

	31.12.23	31.12.22
	£	£
Rents received	36,114	35,580
Investment Income	48,707	46,477
	<u>84,821</u>	<u>82,057</u>

3. RAISING FUNDS

Investment management costs

	31.12.23	31.12.22
	£	£
Investment Management Fees	15,092	14,468
	<u>15,092</u>	<u>14,468</u>

DISPENSARE FRANCAIS-SOCIETE FRANCAISE
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NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023

4. SUPPORT COSTS

	Governance costs
	£
Charitable Expenditure	<u><u>11,436</u></u>

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

Governance costs

	31.12.23 Charitable Expenditure £	31.12.22 Total activities £
Examiners fees	4,800	4,500
Accountancy fees	3,145	2,669
Legal fees	3,491	3,078
	<u><u>11,436</u></u>	<u><u>10,247</u></u>

5. NET INCOME/(EXPENDITURE)

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

	31.12.23 £	31.12.22 £
Depreciation - owned assets	14,987	13,509
Deficit on disposal of fixed assets	88	-
	<u><u>15,075</u></u>	<u><u>13,509</u></u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

7. STAFF COSTS

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

	31.12.23	31.12.22
Charity staff	<u><u>3</u></u>	<u><u>3</u></u>

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

DISPENSARE FRANCAIS-SOCIETE FRANCAISE
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NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	225,091
Charitable activities	
Medical Receipts and Patient fees	22,577
Investment income	82,057
Total	<u>329,725</u>
 EXPENDITURE ON	
Raising funds	34,919
Charitable activities	
Charitable Expenditure	174,397
Other	946
Total	<u>210,262</u>
 Net gains/(losses) on investments	<u>(227,482)</u>
 NET INCOME/(EXPENDITURE)	 (108,019)
 RECONCILIATION OF FUNDS	
Total funds brought forward	3,092,625
 TOTAL FUNDS CARRIED FORWARD	 <u><u>2,984,606</u></u>

DISPENSARE FRANCAIS-SOCIETE FRANCAISE
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BENEVOLENT SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 January 2023	1,099,855	59,358	1,159,213
Additions	-	26,542	26,542
At 31 December 2023	1,099,855	85,900	1,185,755
DEPRECIATION			
At 1 January 2023	203,160	55,366	258,526
Charge for year	12,178	2,809	14,987
At 31 December 2023	215,338	58,175	273,513
NET BOOK VALUE			
At 31 December 2023	884,517	27,725	912,242
At 31 December 2022	896,695	3,992	900,687

10. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 January 2023	1,579,800	37,580	1,617,380
Additions	681,744	-	681,744
Disposals	(538,211)	-	(538,211)
Revaluations	89,776	3,691	93,467
At 31 December 2023	1,813,109	41,271	1,854,380
NET BOOK VALUE			
At 31 December 2023	1,813,109	41,271	1,854,380
At 31 December 2022	1,579,800	37,580	1,617,380

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £	Unlisted investments £	Totals £
Valuation in 2021	245,536	2,500	248,036
Valuation in 2022	(224,489)	(5,331)	(229,820)
Valuation in 2023	76,414	3,691	80,105
Cost	1,715,648	40,411	1,756,059
	1,813,109	41,271	1,854,380

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

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023

11. CASH AT BANK

	31.12.23	31.12.22
	Total	Total
	funds	funds
	£	£
Deposit with Investment Managers	6,986	65,294
Bank account	166,127	147,160
CAF 1 year fixed term	131,995	130,191
CAF 60 Shawbrook savings	86,066	122,354
Cash in Hand	1,414	670
Total	<u>392,588</u>	<u>465,669</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Other creditors	5,213	3,458
Accruals and deferred income	13,000	-
Accrued expenses	21,534	14,197
	<u>39,747</u>	<u>17,655</u>

13. MOVEMENT IN FUNDS

	At 1.1.23	Net movement	Transfers	At
	£	in funds	between	31.12.23
		£	funds	£
Unrestricted funds				
General fund	401,858	60,586	(105,507)	356,937
Revaluation Fund	18,215	93,467	(13,362)	98,320
Maintenance Fund	68,673	-	(25,848)	42,825
Designated Fund-Property and Investments	2,495,860	-	144,717	2,640,577
	<u>2,984,606</u>	<u>154,053</u>	<u>-</u>	<u>3,138,659</u>
TOTAL FUNDS	<u>2,984,606</u>	<u>154,053</u>	<u>-</u>	<u>3,138,659</u>

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	336,013	(275,427)	-	60,586
Revaluation Fund	-	-	93,467	93,467
	<u>336,013</u>	<u>(275,427)</u>	<u>93,467</u>	<u>154,053</u>
TOTAL FUNDS	<u>336,013</u>	<u>(275,427)</u>	<u>93,467</u>	<u>154,053</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 2023

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	336,483	119,463	(54,088)	401,858
Revaluation Fund	248,035	(227,482)	(2,338)	18,215
Maintenance Fund	69,844	-	(1,171)	68,673
Designated Fund-Property and Investments	2,438,263	-	57,597	2,495,860
	<u>3,092,625</u>	<u>(108,019)</u>	<u>-</u>	<u>2,984,606</u>
TOTAL FUNDS	<u>3,092,625</u>	<u>(108,019)</u>	<u>-</u>	<u>2,984,606</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	329,725	(210,262)	-	119,463
Revaluation Fund	-	-	(227,482)	(227,482)
	<u>329,725</u>	<u>(210,262)</u>	<u>(227,482)</u>	<u>(108,019)</u>
TOTAL FUNDS	<u>329,725</u>	<u>(210,262)</u>	<u>(227,482)</u>	<u>(108,019)</u>

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

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	336,483	180,049	(159,595)	356,937
Revaluation Fund	248,035	(134,015)	(15,700)	98,320
Maintenance Fund	69,844	-	(27,019)	42,825
Designated Fund-Property and Investments	2,438,263	-	202,314	2,640,577
	<u>3,092,625</u>	<u>46,034</u>	<u>-</u>	<u>3,138,659</u>
TOTAL FUNDS	<u>3,092,625</u>	<u>46,034</u>	<u>-</u>	<u>3,138,659</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 2023

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	665,738	(485,689)	-	180,049
Revaluation Fund	-	-	(134,015)	(134,015)
	<u>665,738</u>	<u>(485,689)</u>	<u>(134,015)</u>	<u>46,034</u>
TOTAL FUNDS	<u>665,738</u>	<u>(485,689)</u>	<u>(134,015)</u>	<u>46,034</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 2023.

DISPENSARE FRANCAIS-SOCIETE FRANCAISE
DE BIENFAISANCE FRENCH CLINIC AND FRENCH
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DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Sponsorships and Donations	167,065	180,688
Fund raising	32,231	3,781
French Government Grants	25,907	40,622
	<hr/> 225,203	<hr/> 225,091
Investment income		
Rents received	36,114	35,580
Investment Income	48,707	46,477
	<hr/> 84,821	<hr/> 82,057
Charitable activities		
Medical Receipts and Patient fees	25,989	22,577
	<hr/> 336,013	<hr/> 329,725
Total incoming resources		
EXPENDITURE		
Raising donations and legacies		
Social Allowance	18,968	13,527
Loss on sale of tangible fixed assets	88	-
	<hr/> 19,056	<hr/> 13,527
Other trading activities		
Outpatient and Medical Expenditure	8,235	6,924
Bad debts	20	-
	<hr/> 8,255	<hr/> 6,924
Investment management costs		
Investment Management Fees	15,092	14,468
Charitable activities		
Salaries	118,591	96,882
Pensions	719	175
Business rates and waste	10,399	9,927
Insurance	9,346	8,576
Light and heat	6,376	6,063
Telephone	5,403	3,994
Postage and stationery	1,260	1,128
Website and Advertising	361	446
Carried forward	152,455	127,191

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

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
Charitable activities		
Brought forward	152,455	127,191
Sundries	838	118
Hire of equipment	1,015	1,171
Repairs	25,848	1,171
Cleaning	8,106	8,166
Miscellaneous expense	1,401	830
Training	8,751	6,014
Maintenance Service Contracts	5,048	4,545
Fundraising	-	180
Clinical expenses	1,641	1,255
Improvements to property	12,178	11,842
Plant and machinery	3,221	1,667
	<u>220,502</u>	<u>164,150</u>
Other		
Bank charges	1,086	946
Support costs		
Governance costs		
Examiners fees	4,800	4,500
Accountancy fees	3,145	2,669
Legal fees	3,491	3,078
	<u>11,436</u>	<u>10,247</u>
Total resources expended	<u>275,427</u>	<u>210,262</u>
Net income	<u><u>60,586</u></u>	<u><u>119,463</u></u>

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