

**Medcare Charitable Trust**  
**Unaudited Financial Statements**  
**31 March 2024**

**MATTOCKS GRINDLEY**

Chartered Accountants  
18 Mulberry Avenue  
Turnstone Business Park  
Widnes  
Cheshire  
WA8 0WN

# **Medcare Charitable Trust**

## **Financial Statements**

**Year ended 31 March 2024**

	<b>Page</b>
Trustees' annual report	<b>1</b>
Independent examiner's report to the trustees	<b>6</b>
Statement of financial activities	<b>7</b>
Statement of financial position	<b>8</b>
Statement of cash flows	<b>9</b>
Notes to the financial statements	<b>10</b>
<b>The following pages do not form part of the financial statements</b>	
Detailed statement of financial activities	<b>19</b>
Notes to the detailed statement of financial activities	<b>20</b>

# **Medcare Charitable Trust**

## **Trustees' Annual Report**

**Year ended 31 March 2024**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

### **Reference and administrative details**

**Registered charity name** Medcare Charitable Trust

**Charity registration number** 1141700

**Principal office** Kingswood Lodge  
Kingswood  
Frodsham  
Cheshire  
WA6 6JQ  
United Kingdom

### **The trustees**

Mr M Taylor (Chair)  
Dr P G Hutchinson  
Mrs E Darbyshire  
Mr J Partridge  
Mrs S Kemp  
Mr N Taylor (Treasurer)  
Dr R Hutchinson

### **Independent examiner**

Mr G Mattocks FCA  
18 Mulberry Avenue  
Turnstone Business Park  
Widnes  
Cheshire  
WA8 0WN

**Medcare Charitable Trust**  
**Trustees' Annual Report** *(continued)*  
**Year ended 31 March 2024**

**Structure, governance and management**

**Status**

Registered unincorporated charity established by Trust Deed on 26 March 2011.

**Recruitment of Trustees**

By personal invitation of the Chairman following name(s) agreed at a meeting of the Board of Trustees.

**Outside party appointments**

Trustees only appointed as per the section "Recruitment of Trustees".

**Investment Policies and Reserves**

The Trustees consider that a reserves policy is not feasible until there is a substantial increase in undesignated income. The greater part of the charity's income is designated to specific projects. Any undesignated income received, is allocated to the general fund. It is a policy that the general fund is kept at a level that is equivalent to three to six months running costs expenditure to ensure that if there is a significant drop in funding there will be sufficient time for the Trustees to consider ways in which additional funding may be raised.

**Funds held a custodian trustee on behalf of others**

None exist.

**Objectives and activities**

**Objects of the charity**

The objects of the Trust for the public benefit are relief of sickness and the preservation of good health by the provision of funds, goods or services of any kind in such parts of Uganda or the world as the Trustees from time to time may think fit.

To fulfill such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Trust.

**Strategy**

By the raising of funds in the UK to provide the running and development costs of the Wellspring Children's Medical Centre (WCMC) and the Wellspring Home for Disabled Children - both based in Kamutuuza, Uganda - and including the funding of all outreach programmes.

By sponsorship schemes to provide medical assistance to children with chronic, life threatening illnesses and physical disabilities and to provide practical assistance to their parents/guardians to help relieve poverty and consequent lack of food and poor housing.

By supporting other local medical institutions in Uganda with equipment and supplies.

By visits to the WCMC to ensure that the work is carried out correctly and that the funding supplied is spent in accordance with the decisions of the Board of Trustees.

**Public Benefit**

The Board of Trustees have considered the Charity Commission's guidance on Public Benefit and report that the work undertaken in Uganda does provide benefit to the citizens of that country.

**Medcare Charitable Trust**  
**Trustees' Annual Report** *(continued)*  
**Year ended 31 March 2024**

**Achievements and performance**

**Activities in the UK**

The Trustees and Medcare volunteers have undertaken speaking engagements and organised charitable fundraising events in various venues to promote and support the work of the charity and to encourage people to take up the sponsorship schemes. Regular newsletters and development of the Medcare website and Facebook assist in promoting fundraising events and raising awareness. Charitable support to Medcare from Manchester Airports Group (MAG) officially ended in December 2015, but has subsequently recommenced from March 2023 as part of a new 10-year partnership agreement. Additional financial support for the work of Medcare has been proposed by Urenco at the Capenhurst Technology Park, near Chester. Fundraising is being organised throughout 2024/25.

# **Medcare Charitable Trust**

## **Trustees' Annual Report** *(continued)*

### **Year ended 31 March 2024**

#### **Financial review**

In the Full Year to 31st March 2024, Medcare recorded a P&L deficit of £7.7k, £5.3k favourable to budget and £596.5k adverse to prior year.

Ongoing Operations recorded a £13.3k surplus, in line with budget and £9.2k adverse to prior year. A net £21.1k was expended on the CBR and Rehab Unit projects, which was £6.0k below budget due to timing on initiation of the outreach programme. The variance to prior year is driven by timing on project funding vs expenditure.

As at 31st March 2024, UK cash at bank stands at £723.0k, £8.7k lower than the balance at 31st March 2023. Charity Funds / Net Assets – which exclude any cash balances within Uganda – stand at £783.4k.

#### **Sponsorship Programme**

The Sponsorship programme recorded income of £79.0k in the full year to March 2024, to fund total costs of £78.2k, resulting in a net surplus of £0.7k, £3.1k favourable to budget and £7.2k favourable to prior year.

During the period, an average 181 children were sponsored on the COIN scheme, with a further 9 on the Family Support scheme. In addition, 8 children were supported on annual Vocational Training programmes and 21 through annual School Support payments.

#### **Wellspring Medical Centre**

In the year to March 2024, the Wellspring Medical Centre recorded income of £104.0k, to fund costs of £70.6k, resulting in a net surplus of £33.4k, £1.6k favourable to budget and £6.2k adverse to prior year.

A total of 18,810 patients were seen in the Wellspring clinics in the twelve-month period, +17% above the FY22/23 equivalent of 16,068, and broadly matching the patient numbers seen in the 2019/20 pre-COVID peak (19,098). 42% of patients were in the 1mth – 4yr age range, up from 34% over the previous 12 months.

Donations and Fund-Raising income in the period totalled £104.0k, and included £50k from MAG, £20k from The Grace Charitable Trust and £6.5k from The Wilson Trust. With the balance across c15-20 smaller donors.

Employee Costs were £0.9k above budget for the period, due to recruitment of three new positions – Accounts Assistant, State Enrolled Nurse, Triaging Assistant – from 1-October. Medical and Lab costs were +4.2% above budget for the period and £2.1k (+11.0%) higher than prior year, with the year-on-year increase being driven by the +17% increase in patient throughput. Non-Medical costs were marginally below budget and prior year and included building repairs, vehicle and security costs. Building repairs conducted at Wellspring in the period focused on solar battery repairs, water repairs, fencing and painting.

#### **Children's Home**

The Children's Home generated a net deficit of £16.0k in the full year to 31st March, £4.1k adverse to budget and £9.0k higher than prior year.

£16.4k of grant funding was received from Samaritan's Purse to support the £32.4k total running costs of the Home. The Grant funded aspect of the Children's Home cost base generated a net £4.9k deficit, £3.4k above budget, primarily due to increases in food, fuel and school / clothing costs in the year.

Expenditure areas funded by Medcare were a net £11.0k cost, £0.7k higher than budget. Staff costs

# **Medcare Charitable Trust**

## **Trustees' Annual Report** *(continued)*

**Year ended 31 March 2024**

were £0.4k higher (Hakim carer) and building repair costs £0.6k higher; with a focus in the period on completion and plastering of the perimeter security wall and repair to the playship stand.

### **UK Support**

At £4.8k net cost, UK Support costs were £1.2k above budget and prior year, driven by Trustee travel costs. Other UK costs were in line, and comprised annual insurance premium, advertising, bank charges and office costs including the monthly accounting software subscription to Quickbooks.

### **Special Projects**

CBR Project funding in the period totalled £26.5k and was focused on the procurement of key equipment, including the van, rehabilitation equipment and IT equipment including laptop and phone. Rehab Unit costs included groundworks, building costs and electricity diversion, as well as planning and government taxes.

### **Plans for future periods**

During Q1 of 2024/25, it is recommended to the Medcare Board that, in consideration of the Budget and financial commitments for the new 2024/25 financial year, strategies are discussed to address annual funding. Including the following:

- Review of the UK fund raising strategy and targeted discussions with key / new donors (including MAG)
- Development of the social media strategy for Medcare (including considerations on how to resource / source expertise)
- Review of unit costs of drug procurement in Uganda and recommendations to the Wellspring team
- Progression of the ongoing discussions with Mildmay Uganda

The trustees' annual report was approved on 14/11/24..... and signed on behalf of the board of trustees by:



Mr M Taylor (Chair)  
Trustee



Mr N Taylor (Treasurer)  
Trustee

# **Medcare Charitable Trust**

## **Independent Examiner's Report to the Trustees of Medcare Charitable Trust**

**Year ended 31 March 2024**

I report to the trustees on my examination of the financial statements of Medcare Charitable Trust ('the charity') for the year ended 31 March 2024.

### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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 the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



Mr G Mattocks FCA  
Independent Examiner

18 Mulberry Avenue  
Turnstone Business Park  
Widnes  
Cheshire  
WA8 0WN

14/11/24



**Medcare Charitable Trust**  
**Statement of Financial Activities**  
**Year ended 31 March 2024**

		Unrestricted funds £	2024 Restricted funds £	Total funds £	2023 Total funds £
	Note				
<b>Income and endowments</b>					
Donations and legacies	4	190,585	250	<b>190,835</b>	749,396
Other trading activities	5	8,954	—	<b>8,954</b>	10,942
Investment income	6	—	6,637	<b>6,637</b>	693
<b>Total income</b>		<u>199,539</u>	<u>6,887</u>	<u><b>206,426</b></u>	<u>761,031</u>
<b>Expenditure</b>					
Expenditure on charitable activities	7,8	186,206	27,970	<b>214,176</b>	172,231
<b>Total expenditure</b>		<u>186,206</u>	<u>27,970</u>	<u><b>214,176</b></u>	<u>172,231</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>13,333</u>	<u>(21,083)</u>	<u><b>(7,750)</b></u>	<u>588,800</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		224,766	566,350	<b>791,116</b>	202,316
<b>Total funds carried forward</b>		<u>238,099</u>	<u>545,267</u>	<u><b>783,366</b></u>	<u>791,116</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 10 to 17 form part of these financial statements.

**Medcare Charitable Trust**  
**Statement of Financial Position**  
**31 March 2024**

	Note	2024 £	£	2023 £
<b>Current assets</b>				
Debtors	13	61,413		64,450
Cash at bank and in hand		<u>723,003</u>		<u>731,677</u>
		<b>784,416</b>		<b>796,127</b>
<b>Creditors: amounts falling due within one year</b>	14	<u>1,050</u>		<u>5,011</u>
<b>Net current assets</b>			<b>783,366</b>	<b>791,116</b>
<b>Total assets less current liabilities</b>			<b>783,366</b>	<b>791,116</b>
<b>Net assets</b>			<b>783,366</b>	<b>791,116</b>
<b>Funds of the charity</b>				
Restricted funds			<b>545,267</b>	566,350
Unrestricted funds			<b>238,099</b>	<u>224,766</u>
<b>Total charity funds</b>	15		<b>783,366</b>	<b>791,116</b>

These financial statements were approved by the board of trustees and authorised for issue on ~~14/11/24~~, and are signed on behalf of the board by:

Mr M Taylor (Chair)  
Trustee

Mr N Taylor (Treasurer)  
Trustee

The notes on pages 10 to 17 form part of these financial statements.

# Medcare Charitable Trust

## Statement of Cash Flows

Year ended 31 March 2024

	2024 £	2023 £
<b>Cash flows from operating activities</b>		
Net (expenditure)/income	(7,750)	588,800
<i>Adjustments for:</i>		
Other interest receivable and similar income	(6,637)	(693)
Accrued income	(3,961)	(1,013)
<i>Changes in:</i>		
Trade and other debtors	3,037	(56,450)
Cash generated from operations	(15,311)	530,644
Interest received	6,637	693
Net cash (used in)/from operating activities	(8,674)	531,337
<b>Net (decrease)/increase in cash and cash equivalents</b>	(8,674)	531,337
<b>Cash and cash equivalents at beginning of year</b>	<b>731,677</b>	<b>200,340</b>
<b>Cash and cash equivalents at end of year</b>	<b>723,003</b>	<b>731,677</b>

The notes on pages 10 to 17 form part of these financial statements.

**Medcare Charitable Trust**  
**Notes to the Financial Statements**  
**Year ended 31 March 2024**

**1. General information**

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Kingswood Lodge, Kingswood, Frodsham, Cheshire, WA6 6JQ, United Kingdom.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**

There are no material uncertainties about the charity's ability to continue.

**Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Medcare Charitable Trust

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

### 3. Accounting policies *(continued)*

#### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

# Medcare Charitable Trust

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

### 3. Accounting policies *(continued)*

#### Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Donations</b>			
Donations	111,597	250	<b>111,847</b>
<b>Sponsorship</b>			
Sponsorship schemes	78,988	—	<b>78,988</b>
	<u>190,585</u>	<u>250</u>	<u><b>190,835</b></u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
Donations	112,402	566,261	678,663
<b>Sponsorship</b>			
Sponsorship schemes	70,733	—	70,733
	<u>183,135</u>	<u>566,261</u>	<u>749,396</u>

# Medcare Charitable Trust

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

### 5. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Fundraising events	<u>8,954</u>	<u>8,954</u>	<u>10,942</u>	<u>10,942</u>

### 6. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Investment income	<u>—</u>	<u>6,637</u>	<u>6,637</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Investment income	<u>693</u>	<u>—</u>	<u>693</u>

### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Direct charitable activities	181,182	27,970	209,152
Support costs	<u>5,024</u>	<u>—</u>	<u>5,024</u>
	<u>186,206</u>	<u>27,970</u>	<u>214,176</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Direct charitable activities	167,929	—	167,929
Support costs	<u>4,302</u>	<u>—</u>	<u>4,302</u>
	<u>172,231</u>	<u>—</u>	<u>172,231</u>

### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Direct charitable activities	209,152	3,924	213,076	171,373
Governance costs	<u>—</u>	<u>1,100</u>	<u>1,100</u>	<u>858</u>
	<u>209,152</u>	<u>5,024</u>	<u>214,176</u>	<u>172,231</u>

# Medcare Charitable Trust

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

### 9. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2024 £	Total 2023 £
General office	2,413	<b>2,413</b>	992
Governance costs	1,100	<b>1,100</b>	858
Fundraising	216	<b>216</b>	216
Bank and financial services costs	521	<b>521</b>	1,461
Miscellaneous	145	<b>145</b>	—
Advertising	629	<b>629</b>	775
	<u>5,024</u>	<u><b>5,024</b></u>	<u>4,302</u>

### 10. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u><b>1,100</b></u>	<u>858</u>

### 11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

### 12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

### 13. Debtors

	2024 £	2023 £
Other debtors	<u><b>61,413</b></u>	<u>64,450</u>

### 14. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	<u><b>1,050</b></u>	<u>5,011</u>



# Medcare Charitable Trust

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2024

#### 15. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
General Fund	90,467	111,596	(107,750)	<b>94,313</b>
Designated Funds	134,299	87,943	(78,456)	<b>143,786</b>
	<u>224,766</u>	<u>199,539</u>	<u>(186,206)</u>	<u><b>238,099</b></u>

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
General Fund	72,052	113,215	(94,800)	90,467
Designated Funds	130,175	81,555	(77,431)	134,299
	<u>202,227</u>	<u>194,770</u>	<u>(172,231)</u>	<u>224,766</u>

##### General Funds

	At 1 Apr 2023 £	Income £	Expenditure £	At 31 March 2024 £
General Fund	(11,886)			<b>(11,886)</b>
Donations	677,447	111,596		<b>789,043</b>
Running Costs (UK)	(36,656)		(4,808)	<b>(41,464)</b>
Running Costs (Projects)	(538,438)		(102,942)	<b>(641,380)</b>
	<u>90,467</u>	<u>111,596</u>	<u>(107,750)</u>	<u><b>94,313</b></u>

##### Designated Funds

	At 1 Apr 2023 £	Income £	Expenditure £	At 31 March 2024 £
COIN Sponsorship	77,112	66,568	(61,965)	<b>81,715</b>
COIN Administration	(3,818)		(724)	<b>(4,542)</b>
MDI Sponsorship	(14,169)			<b>(14,169)</b>
MSI Sponsorship	(3,386)	100		<b>(3,286)</b>
MFS (Medcare Family Support)	(5,476)		(1,463)	<b>(6,939)</b>
Hospital Fees	8,141			<b>8,141</b>
Nurse Training	(2,663)	7,311	(7,611)	<b>(2,963)</b>
Noeline Support	2,360	570		<b>2,930</b>
AD Hoc Transfers	(20,788)			<b>(20,788)</b>
Other Sponsorship	(12,857)	4,439	(6,477)	<b>(14,895)</b>
Fundraising (inc Grants)	109,843	8,955	(216)	<b>118,582</b>
	<u>134,299</u>	<u>87,943</u>	<u>(78,456)</u>	<u><b>143,786</b></u>

# Medcare Charitable Trust

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

### 15. Analysis of charitable funds *(continued)*

#### Restricted funds

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
Restricted Funds	566,350	6,887	(27,970)	545,267

  

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
Restricted Funds	89	566,261	—	566,350

As at the 2023/24 year end date, the balance on the Restricted Fund is in surplus, due to the timing of expenditure and receipts on the community-based rehabilitation project referenced in the Trustees Report.

	At 1 Apr 2023 £	Income £	Expenditure £	At 31 March 2024 £
Manchester Airport Group	89			89
Community-based Rehabilitation Project	566,261	6,887	(26,526)	546,622
Rehabilitation Unit	—		(1,444)	(1,444)
	566,350	6,887	(27,970)	545,267

### 16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Current assets	239,149	545,267	784,416
Creditors less than 1 year	(1,050)	—	(1,050)
<b>Net assets</b>	<b>238,099</b>	<b>545,267</b>	<b>783,366</b>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Current assets	229,777	566,350	796,127
Creditors less than 1 year	(5,011)	—	(5,011)
<b>Net assets</b>	<b>224,766</b>	<b>566,350</b>	<b>791,116</b>

### 17. Financial instruments

The charity currently holds no financial instruments.

# Medcare Charitable Trust

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

### 18. Analysis of changes in net debt

	At 1 Apr 2023	Cash flows	At 31 Mar 2024
	£	£	£
Cash at bank and in hand	<u>731,677</u>	<u>(8,674)</u>	<u>723,003</u>

# **Medcare Charitable Trust**

## **Management Information**

**Year ended 31 March 2024**

**The following pages do not form part of the financial statements.**

**Medcare Charitable Trust**  
**Detailed Statement of Financial Activities**  
**Year ended 31 March 2024**

	<b>2024</b> <b>£</b>	2023 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	<b>111,847</b>	678,663
Sponsorship schemes	<b>78,988</b>	70,733
	<b>190,835</b>	749,396
<b>Other trading activities</b>		
Fundraising events	<b>8,954</b>	10,942
<b>Investment income</b>		
Investment income	<b>6,637</b>	693
<b>Total income</b>	<b>206,426</b>	761,031
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Insurance	<b>739</b>	729
Other motor/travel costs	<b>918</b>	—
Legal and professional fees	<b>1,100</b>	987
Other office costs	<b>756</b>	992
Sponsorship schemes	<b>78,240</b>	77,215
Project costs	<b>130,912</b>	90,714
Advertising & promotion	<b>629</b>	775
Bank and financial services	<b>521</b>	603
Fundraising	<b>216</b>	216
Miscellaneous expenses	<b>145</b>	—
	<b>214,176</b>	172,231
<b>Total expenditure</b>	<b>214,176</b>	172,231
<b>Net (expenditure)/income</b>	<b>(7,750)</b>	588,800

# Medcare Charitable Trust

## Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2024

	2024 £	2023 £
<b>Expenditure on charitable activities</b>		
<b>Direct charitable activities</b>		
<i>Activities undertaken directly</i>		
Sponsorship schemes	78,240	77,215
Project costs	130,912	90,714
	<u>209,152</u>	<u>167,929</u>
<b>Support costs</b>		
Insurance	739	729
Other travel costs	918	–
Consultancy	–	129
Other office costs	756	992
Advertising & promotion	629	775
Bank and financial services	521	603
Fundraising	216	216
Miscellaneous expenses	145	–
	<u>3,924</u>	<u>3,444</u>
<b>Governance costs</b>		
Governance costs - accountancy fees	1,100	858
	<u>1,100</u>	<u>858</u>
<b>Expenditure on charitable activities</b>	<u>214,176</u>	<u>172,231</u>