

FRIENDS OF THE FRIARAGE

England & Wales · Charity number 1160941

Details

Status Registered

Legal form CIO

Registered 2015-03-17

Register [View on the Charity Commission register](#)

Contact

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Admin Building
Friarage Hospital
Northallerton
North Yorkshire
DL6 1JG

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Activities

Objects: To relieve patients and former patients of the Friarage Hospital and Health Centres in the Hambleton and Richmondshire district, who are sick, convalescent, disabled, infirm and, generally, to support the charitable works of the said Friarage Hospital and the Health Centres in the Hambleton and Richmondshire district.

Activities: To relieve patients and former patients of the Friarage Hospital and Health Centres in the Hambleton and Richmondshire district who are sick, convalescent, disabled or infirm and, generally, to support the charitable work of the said Friarage Hospital and Health Centres in the Hambleton and Richmondshire district.

Classification

- **How:** Provides Other Finance, Provides Human Resources, Provides Services
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** The General Public/mankind

Geography

- North Yorkshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£449,446	£365,193	-	-
2024-03-31	£534,647	£257,078	£719,907	7
2023-03-31	£216,535	£298,079	-	-
2022-03-31	£271,534	£691,125	-	-
2021-03-31	£314,027	£238,953	-	-

Trustees

Name	Role	Appointed
SUSAN ELIZABETH WATSON	Chair	2015-09-18
Alexe Finlay		2023-11-01
Antony Young		2025-07-31
Bettina Bell		2023-11-01
Derrick Brearley		2016-11-18
Dr Nicholas David Palmerley		2025-04-01
Jennifer Scribbins		2023-09-22
Jim Dixon		2017-03-16
LYN PROUD		2015-09-18
Patricia Townsend		2026-01-01
Stephen Jamieson		2023-10-01
Tony Walters		2017-10-19

Accounts

FRIENDS OF THE FRIARAGE
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

FRIENDS OF THE FRIARAGE

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FRIENDS OF THE FRIARAGE

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE INCORPORATED ORGANISATION, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2025

Trustees	S Watson, Co Chairman Dr A Walters, Co Chairman Prof M Bramble, Trustee (resigned 31 March 2025) D Brearley, Trustee J Dixon, Trustee A Finlay, Trustee S-J Harrison, Trustee (resigned 21 September 2025) Dr N Palmerley, Trustee (appointed 1 April 2025) S Jamieson, Trustee & Treasurer B Bell, Trustee K Nelson, Trustee (resigned 3 May 2025) L Proud, Trustee J Scribbins, Trustee A Young, Trustee (appointed 31 July 2025)
Charity registered number	1160941
Principal office	Room 47, Admin Building Friarage Hospital Northallerton North Yorkshire DL6 1JG
Accountants	Armstrong Watson LLP Chartered Accountants York House Thornfield Business Park Northallerton North Yorkshire DL6 2XQ

FRIENDS OF THE FRIARAGE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the financial statements of the charitable incorporated organisation Friends of the Friarage for the period 1 April 2024 to 31 March 2025. The Trustees confirm that the Annual Report and financial statements of the charitable incorporated organisation comply with the current statutory requirements, the requirements of the charitable incorporated organisation's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Objectives and activities

a. Policies and objectives

The object of the charity is to relieve patients and former patients of the Friarage Hospital and Health Centres in the Hambleton and Richmondshire district, who are sick, convalescent, disabled, infirm and, generally, to support the charitable works of the said Friarage Hospital and the Health Centres in the Hambleton and Richmondshire district.

b. Activities undertaken to achieve objectives

This is achieved by providing a shop service for the benefit of staff, patients and visitors to the hospital; the provision of gifts to patients and the purchase of essential equipment and facilities as agreed with the hospital trust via a range of fundraising activities.

Achievements and performance

a. Achievements

The focus of activity in financial year 2024-25 was the fundraising drive to raise £200,000 to purchase specialist equipment to support the eye service at the Friarage Hospital. By the end of March excellent progress had been made and during summer 2025 the total was achieved and the equipment purchased.

In addition to this targeted fundraising, the charity continued to support staff and clinical services with small grants. All those staying overnight in hospital on Christmas Eve received a gift from the charity.

Financial review

a. Going concern

The strength of support shown by the local community to support fundraising for medical equipment as demonstrated throughout 2024-25 has indicated that this is a charity that has a strong position in the local community. Combined with a prudent approach to financial management the Trustees conclude that the Charity has sufficient resources to continue in operational existence for the foreseeable future and continue to adopt the going concern basis in preparing the financial statements.

FRIENDS OF THE FRIARAGE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

b. Reserves policy

The provision of funds to care for patients and to provide items for specific projects is undertaken when the needs are identified by the Health Trust. The reserves policy therefore must be consistent with smoothing the peaks and troughs of income and expenditure.

The Trustees feel that it is prudent to hold free reserves to cover known liabilities, potential redundancies and other costs that may occur in the winding up of the charity and have identified this sum at £89,345. As at 31 March 2025, free reserves (unrestricted general fund less tangible fixed assets and stock) of the charity are £572,041 and are above the required reserves level.

The Trustees allocated at least £100,000 in the budget for 2025-26 for expenditure on items identified and requested by departments within the Hospital.

c. Principal funding

Apart from the income generated by the shop, the principal funding sources are those from fundraising events, donations and legacies from the local community. This by its very nature varies from year to year.

Structure, governance and management

a. Constitution

Friends of the Friarage is a Charitable Incorporated Organisation (CIO) and is constituted under a Trust Deed with registration number 1160941.

b. Methods of appointment or election of Trustees

Members of the management committee who are Trustees for the purpose of Charity Law, who have served during the period are set out in the Trustees Report. The committee is elected by Trustees of the Friends and each year one third retire and may be put forward for re-election. New Trustees are actively encouraged from the local community.

c. Financial risk management

The Board of Trustees meets on a regular basis, normally every two months, offering in-person and online meeting options. Our financial position is reviewed via dedicated finance committee meetings and regular reports by the Treasurer to the full Board of Trustees. In February 2025 we held a strategy development meeting with all trustees. This included a robust analysis of our current financial position and intended expenditure. Our plans and intended expenditure are set in accordance with our available funds.

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

FRIENDS OF THE FRIARAGE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Plans for future periods

The Charity plans to continue its present activities in the future. Funds are available to meet future needs where these have been identified.

In 2025-26 the Charity continues to work with the Hospital Trust to develop and implement an agreed investment plan. In the first half of the year this continued to focus on the large-scale fundraising challenge for specialist eye surgery equipment while maintaining a range of smaller opportunities that appeal to local community fundraisers. State-of-the-art computerised cleaning equipment was purchased to support infection prevention control in the Friarage Hospital. Following the restructure of the hospital management team, discussions are underway with the clinical teams to explore how best the Charity can support them.

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable incorporated organisation and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable incorporated organisation will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable incorporated organisation's transactions and disclose with reasonable accuracy at any time the financial position of the charitable incorporated organisation and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable incorporated organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Steve Jamieson

Steve Jamieson (Nov 26, 2025 13:10:28 GMT)

.....
S Jamieson

Treasurer

Date: 21 November 2025

FRIENDS OF THE FRIARAGE

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2025

Independent examiner's report to the Trustees of Friends of the Friarage ('the charitable incorporated organisation')

I report to the charity Trustees on my examination of the accounts of the charitable incorporated organisation for the year ended 31 March 2025.

Responsibilities and Basis of Report

As the Trustees of the charitable incorporated organisation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charitable incorporated organisation's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

This report is made solely to the charitable incorporated organisation's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charitable incorporated organisation's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable incorporated organisation and the charitable incorporated organisation's Trustees as a body, for my work or for this report.

Signed: *Helen Robinson*
Helen Robinson (Nov 26, 2025 13:57:44 GMT)

Dated: 21 November 2025

Helen Robinson

ACCA

Armstrong Watson LLP
Chartered Accountants
Northallerton

FRIENDS OF THE FRIARAGE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	2	196,004	-	196,004	315,377
Other trading activities	4	248,297	-	248,297	218,577
Investments	5	5,145	-	5,145	693
Total income		449,446	-	449,446	534,647
Expenditure on:					
Raising funds	6	237,367	-	237,367	220,577
Charitable activities	7	126,916	910	127,826	36,501
Total expenditure		364,283	910	365,193	257,078
Net income/(expenditure) before net gains on investments		85,163	(910)	84,253	277,569
Net gains on investments		6,904	-	6,904	-
Net income/(expenditure)		92,067	(910)	91,157	277,569
Transfers between funds	16	651	(651)	-	-
Net movement in funds		92,718	(1,561)	91,157	277,569
Reconciliation of funds:					
Total funds brought forward		713,189	6,718	719,907	442,338
Net movement in funds		92,718	(1,561)	91,157	277,569
Total funds carried forward		805,907	5,157	811,064	719,907

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 22 form part of these financial statements.

FRIENDS OF THE FRIARAGE

BALANCE SHEET AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	5,157	6,067
Investments	12	230,000	223,096
		235,157	229,163
Current assets			
Stocks	13	15,678	13,101
Debtors	14	189	-
Cash at bank and in hand		568,550	489,854
		584,417	502,955
Creditors: amounts falling due within one year	15	(8,510)	(12,211)
Net current assets		575,907	490,744
Total assets less current liabilities		811,064	719,907
Total net assets		811,064	719,907
Charity funds			
Restricted funds	16	5,157	6,718
Unrestricted funds	16	805,907	713,189
Total funds		811,064	719,907

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Steve Jamieson

[Steve Jamieson \(Nov 26, 2025 13:10:28 GMT\)](#)

S Jamieson
Treasurer

Date: 21 November 2025

The notes on pages 8 to 22 form part of these financial statements.

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

1.2 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 charitable incorporated organisation and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable incorporated organisation for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.3 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charitable incorporated organisation has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charitable incorporated organisation, can be reliably measured.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the charitable incorporated organisation to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charitable incorporated organisation's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	- 15% reducing balance
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1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Investments held as fixed assets are shown at cost less provision for impairment.

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies (continued)

1.8 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable incorporated organisation; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charitable incorporated organisation anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £
Donations	50,655	50,655
Similar incoming resources	145,349	145,349
Total 2025	196,004	196,004
	Unrestricted funds 2024 £	Total funds 2024 £
Donations	17,538	17,538
Legacies	286,439	286,439
Similar incoming resources	11,400	11,400
Total 2024	315,377	315,377

3. Shop performance

	£ 2025	£ 2024
Shop and Trolley income	248,297	218,577
Other income and interest	1,232	320
Total income	249,529	218,897
Wages	(35,906)	(34,179)
Purchases	(179,025)	(154,610)
Other expenses	(12,587)	(7,781)
Total expenses	(227,518)	(196,570)
Shop Surplus/(deficit)	22,011	22,327

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

4. Income from charitable activities

Income from fundraising events

	Unrestricted funds 2025 £	Total funds 2025 £
Shop and trolley income	248,297	248,297

	Unrestricted funds 2024 £	Total funds 2024 £
Shop and trolley income	218,577	218,577

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Business base tracker account	5,145	5,145

	Unrestricted funds 2024 £	Total funds 2024 £
Business base tracker account	693	693

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

6. Expenditure on raising funds

	Unrestricted funds 2025 £	Total funds 2025 £
Purchases shop and trolley	173,715	173,715
Staff costs	56,883	56,883
Maintenance shop and trolley	4,921	4,921
Postage and stationery	1,848	1,848
	237,367	237,367
	Unrestricted funds 2024 £	Total funds 2024 £
Purchases shop and trolley	166,039	166,039
Staff costs	50,320	50,320
Accountancy shop and trolley	100	100
Maintenance shop and trolley	4,019	4,019
Postage and stationery	99	99
	220,577	220,577

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Shop and trolley	126,916	910	127,826

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Friends of the Friarage expenses	35,431	1,070	36,501

Summary by expenditure type

	Staff costs 2025 £	Depreciation 2025 £	Other costs 2025 £	Total 2025 £
Shop and trolley	14,436	910	112,480	127,826

	Staff costs 2024 £	Depreciation 2024 £	Other costs 2024 £	Total 2024 £
Friends of the Friarage expenses	13,036	1,070	22,395	36,501

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

8. Analysis of expenditure by activities

	Support costs 2025 £	Total funds 2025 £
Shop and trolley	127,826	127,826

	Support costs 2024 £	Total funds 2024 £
Shop and trolley	36,501	36,501

Analysis of support costs

	Total funds 2025 £	Total funds 2024 £
Depreciation	910	1,070
Accountancy fees	4,659	4,681
Legal and professional	2,122	2,364
Payments to hospital	88,057	300
Sundry costs	4,927	3,595
Bank charges	1,818	1,660
Advertising and marketing	6,167	5,538
Printing and stationery	-	529
IT software and consumables	-	171
Telephone	954	1,333
Subscriptions	1,046	216
Insurance	1,168	1,080
General costs	1,562	928
Governance costs	14,436	13,036
	127,826	36,501

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

9. Staff costs

	2025 £	2024 £
Administrator salary	14,436	13,036
Shop & trolley staff costs	-	50,320
	<u>14,436</u>	<u>63,356</u>

The name of the secretary who received a salary is Mrs C Curry who is not a Trustee of the charitable incorporated organisation.

The average number of persons employed by the charitable incorporated organisation during the year was as follows:

	2025 No.	2024 No.
Staff numbers	<u>6</u>	<u>7</u>

No employee received remuneration amounting to more than £60,000 in either year.

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

11. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 April 2024	60,495
At 31 March 2025	<u>60,495</u>
Depreciation	
At 1 April 2024	54,428
Charge for the year	910
At 31 March 2025	<u>55,338</u>
Net book value	
At 31 March 2025	<u><u>5,157</u></u>
At 31 March 2024	<u><u>6,067</u></u>

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

12. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2024	230,000
At 31 March 2025	<u>230,000</u>
Net book value	
At 31 March 2025	<u>230,000</u>
At 31 March 2024	<u>230,000</u>

The fixed asset investments relate to an investment portfolio managed by Barclays Bank UK PLC. As the balance sheet date portfolio was not supplied, the Trustees have estimated a closing balance of £230,000.

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

13. Stocks

	2025 £	2024 £
Finished goods and goods for resale	15,678	13,101

14. Debtors

	2025 £	2024 £
Due within one year		
Other debtors	189	-
	189	-

15. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	4,702	7,319
Other taxation and social security	683	1,562
Pension fund loan payable	210	55
Accruals and deferred income	2,915	3,275
	8,510	12,211

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted funds						
Reserves	713,189	449,446	(364,283)	651	6,904	805,907
Restricted funds						
The Rutson fund	6,718	-	(910)	(651)	-	5,157
Total of funds	719,907	449,446	(365,193)	-	6,904	811,064

Statement of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
Reserves	435,620	534,647	(257,078)	713,189
Restricted funds				
Restricted Funds - all funds	6,718	-	-	6,718
Total of funds	442,338	534,647	(257,078)	719,907

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

17. Summary of funds

Summary of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
General funds	713,189	449,446	(364,283)	651	6,904	805,907
Restricted funds	6,718	-	(910)	(651)	-	5,157
	<u>719,907</u>	<u>449,446</u>	<u>(365,193)</u>	<u>-</u>	<u>6,904</u>	<u>811,064</u>

Summary of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
General funds	435,620	534,647	(257,078)	713,189
Restricted funds	6,718	-	-	6,718
	<u>442,338</u>	<u>534,647</u>	<u>(257,078)</u>	<u>719,907</u>

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	5,157	5,157
Fixed asset investments	230,000	-	230,000
Current assets	584,417	-	584,417
Creditors due within one year	(8,510)	-	(8,510)
Total	805,907	5,157	811,064

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	(651)	6,718	6,067
Fixed asset investments	223,096	-	223,096
Current assets	502,955	-	502,955
Creditors due within one year	(12,211)	-	(12,211)
Total	713,189	6,718	719,907

19. Related party transactions

There have been no related party transactions during the year.

Accounts

FRIENDS OF THE FRIARAGE
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

FRIENDS OF THE FRIARAGE

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FRIENDS OF THE FRIARAGE

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE INCORPORATED ORGANISATION, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2024

Trustees	S Watson, Co Chairman Dr A Walters, Co Chairman Prof M Bramble, Trustee D Brearley, Trustee J Dixon, Trustee A Finlay, Trustee (appointed 1 November 2023) S-J Harrison, Trustee (appointed 1 November 2023) B Howard, Trustee (appointed 1 November 2023) S Jamieson, Trustee & Treasurer (appointed 1 October 2023) S Lamb, Trustee K Nelson, Trustee (appointed 1 November 2023) J Greenwood, Treasurer (resigned 10 October 2023) D Jermyn, Trustee (resigned 31 August 2023) K Metcalfe, Trustee (resigned 21 November 2024) L Proud, Trustee J Scribbins, Trustee (appointed 22 September 2023)
Charity registered number	1160941
Principal office	Room 47, Admin Building Friarage Hospital Northallerton North Yorkshire DL6 1JG
Accountants	Armstrong Watson LLP Chartered Accountants York House Thornfield Business Park Northallerton North Yorkshire DL6 2XQ

FRIENDS OF THE FRIARAGE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the financial statements of the charitable incorporated organisation Friends of the Friarage for the period 1 April 2023 to 31 March 2024. The Trustees confirm that the Annual Report and financial statements of the charitable incorporated organisation comply with the current statutory requirements, the requirements of the charitable incorporated organisation's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Objectives and activities

a. Policies and objectives

The object of the charity is to relieve patients and former patients of the Friarage Hospital and Health Centres in the Hambleton and Richmondshire district, who are sick, convalescent, disabled, infirm and, generally, to support the charitable works of the said Friarage Hospital and the Health Centres in the Hambleton and Richmondshire district.

b. Activities undertaken to achieve objectives

This is achieved by providing a shop service for the benefit of staff, patients and visitors to the hospital; the provision of gifts to patients and the purchase of essential equipment and facilities as agreed with the hospital trust via a range of fundraising activities.

Achievements and performance

a. Achievements

After a period of intense investment in hospital services the trustees ensured the approved projects were completed and made several grants to support staff, care and services in line with our Objects. We continued our discussions with the Friarage Hospital management team to explore how best to offer support. This culminated, at the end of this planning period, in March 2024, with the launch of a major fundraising campaign in support of eye services at the hospital. This has gone on to be the focus of attention throughout 2024-25.

Financial review

a. Going concern

The receipt of two significant legacies during 2023-24 replaced funds previously distributed to charity projects. Together with increasingly strong performance by the Hospital Shop and the fundraising activities of local supporters we ended the year in a strong financial position.

The Trustees therefore conclude that the Charity has sufficient resources to continue in operational existence for the foreseeable future and continue to adopt the going concern basis in preparing the financial statements.

FRIENDS OF THE FRIARAGE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

b. Reserves policy

The provision of funds to care for patients and to provide items for specific projects is undertaken when the needs are identified by the Health Trust. The reserves policy therefore must be consistent with smoothing the peaks and troughs of income and expenditure.

The Trustees feel that it is prudent to hold free reserves to cover known liabilities, potential redundancies and other costs that may occur in the winding up of the charity and have identified this sum at £89,345. As at 31 March 2024, free reserves (unrestricted general fund less tangible fixed assets and stock) of the charity are £489,081 and are above the required reserves level.

The Trustees allocated at least £100,000 in the budget for 2024-25 for expenditure on items identified and requested by departments within the Hospital.

c. Principal funding

Apart from the income generated by the shop, the principal funding sources are those from fundraising events, donations and legacies from the local community. This by its very nature varies from year to year.

Structure, governance and management

a. Constitution

Friends of the Friarage is a Charitable Incorporate Organisation (CIO) and is constituted under a Trust Deed with registration number 1160941.

b. Methods of appointment or election of Trustees

Members of the management committee who are Trustees for the purpose of Charity Law, who have served during the period are set out in the Trustees Report. The committee is elected by Trustees of the Friends and each year one third retire and may be put forward for re-election. New Trustees are actively encouraged from the local community.

c. Financial risk management

The Board of Trustees meets on a regular basis, normally every two months, offering in-person and online meeting options. Our financial position is reviewed via dedicated finance committee meetings and regular reports by the Treasurer to the full Board of Trustees. In summer 2023 we held a strategy planning day with all trustees. This included a robust analysis of our current financial position and intended expenditure. We repeated this exercise in summer 2024. Our plans and intended expenditure are set in accordance with our available funds.

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

FRIENDS OF THE FRIARAGE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Plans for future periods

The Charity plans to continue its present activities in the future. Funds are available to meet future needs where these have been identified.

In 2024-25 the Charity continues to work with the Hospital Trust to develop and implement an agreed investment plan. This has included a large-scale fundraising challenge for specialist eye surgery equipment while maintaining a range of smaller opportunities that appeal to local community fundraisers.

This work continues with a target date for completion set at July 2025. Discussions are underway with the clinical teams at the hospital to explore how best the Charity can support them as they move into new surgical premises and demand for medical services continues to grow.

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable incorporated organisation and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable incorporated organisation will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable incorporated organisation's transactions and disclose with reasonable accuracy at any time the financial position of the charitable incorporated organisation and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable incorporated organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:


Steve Jamieson (Jan 22, 2025 13:06 GMT)
.....
S Jamieson
Treasurer
Date: 16 January 2025

FRIENDS OF THE FRIARAGE

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

Independent examiner's report to the Trustees of Friends of the Friarage ('the charitable incorporated organisation')

I report to the charity Trustees on my examination of the accounts of the charitable incorporated organisation for the year ended 31 March 2024.

Responsibilities and Basis of Report

As the Trustees of the charitable incorporated organisation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charitable incorporated organisation's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

This report is made solely to the charitable incorporated organisation's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charitable incorporated organisation's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable incorporated organisation and the charitable incorporated organisation's Trustees as a body, for my work or for this report.

Signed: *Armstrong Watson LLP*

Dated: 16 January 2025

Helen Robinson

ACCA

Armstrong Watson LLP
Chartered Accountants
Northallerton

FRIENDS OF THE FRIARAGE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	2	315,377	-	315,377	44,577
Other trading activities	4	218,577	-	218,577	171,415
Investments	5	693	-	693	543
Total income		534,647	-	534,647	216,535
Expenditure on:					
Raising funds	6	220,577	-	220,577	187,650
Charitable activities	7	36,501	-	36,501	110,429
Total expenditure		257,078	-	257,078	298,079
Net income/(expenditure) before net losses on investments		277,569	-	277,569	(81,544)
Net losses on investments		-	-	-	(6,140)
Net movement in funds		277,569	-	277,569	(87,684)
Reconciliation of funds:					
Total funds brought forward		435,620	6,718	442,338	530,022
Net movement in funds		277,569	-	277,569	(87,684)
Total funds carried forward		713,189	6,718	719,907	442,338

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 22 form part of these financial statements.

FRIENDS OF THE FRIARAGE

BALANCE SHEET AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	6,067	7,137
Investments	12	223,096	223,096
		229,163	230,233
Current assets			
Stocks	13	13,101	12,182
Cash at bank and in hand		489,854	241,297
		502,955	253,479
Creditors: amounts falling due within one year	14	(12,211)	(41,374)
Net current assets		490,744	212,105
Total assets less current liabilities			
		719,907	442,338
Total net assets			
		719,907	442,338
Charity funds			
Restricted funds	15	6,718	6,718
Unrestricted funds	15	713,189	435,620
Total funds		719,907	442,338

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Steve Jamieson
Steve Jamieson (Jan 22, 2025 13:06 GMT)

S Jamieson
Treasurer
 (Chair of Trustees)
 Date: 16 January 2025

The notes on pages 8 to 22 form part of these financial statements.

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

1.2 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 charitable incorporated organisation and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable incorporated organisation for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.3 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charitable incorporated organisation has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charitable incorporated organisation, can be reliably measured.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the charitable incorporated organisation to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charitable incorporated organisation's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	- 15% reducing balance
-----------------------	------------------------

1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Investments held as fixed assets are shown at cost less provision for impairment.

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies (continued)

1.8 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable incorporated organisation; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charitable incorporated organisation anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

2. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £
Donations	17,538	17,538
Legacies	286,439	286,439
Similar incoming resources	11,400	11,400
Total 2024	315,377	315,377
	Unrestricted funds 2023 £	Total funds 2023 £
Donations	27,790	27,790
Similar incoming resources	16,787	16,787
Total 2023	44,577	44,577

3. Shop performance

	£ 2024	£ 2023
Shop and Trolley income	218,577	171,399
Other income and interest	320	275
Total income	218,897	171,674
Wages	(34,179)	(31,965)
Purchases	(154,610)	(133,195)
Other expenses	(7,781)	(7,246)
Total expenses	(196,570)	(172,406)
Shop Surplus/(deficit)	22,327	(731)

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

4. Income from charitable activities

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £
Shop and trolley income	218,577	218,577

	Unrestricted funds 2023 £	Total funds 2023 £
Shop and trolley income	171,415	171,415

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Business base tracker account	693	693

	Unrestricted funds 2023 £	Total funds 2023 £
Business base tracker account	543	543

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

6. Expenditure on raising funds

	Unrestricted funds 2024 £	Total funds 2024 £
Purchases shop and trolley	166,039	166,039
Staff costs	50,320	50,320
Accountancy shop and trolley	100	100
Maintenance shop and trolley	4,019	4,019
Postage and stationery	99	99
	220,577	220,577
	Unrestricted funds 2023 £	Total funds 2023 £
Purchases shop and trolley	124,107	124,107
Staff costs	59,397	59,397
Accountancy shop and trolley	100	100
Maintenance shop and trolley	3,379	3,379
Postage and stationery	667	667
	187,650	187,650

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £
Shop and trolley	36,501	36,501

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Friends of the Friarage expenses	108,948	-	108,948
Donations for hospital	-	1,481	1,481
	108,948	1,481	110,429

Summary by expenditure type

	Staff costs 2024 £	Depreciation 2024 £	Other costs 2024 £	Total 2024 £
Shop and trolley	13,036	1,070	22,395	36,501

	Staff costs 2023 £	Depreciation 2023 £	Other costs 2023 £	Total 2023 £
Friends of the Friarage expenses	13,252	1,259	94,437	108,948
Donations for hospital	-	-	1,481	1,481
	13,252	1,259	95,918	110,429

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

8. Analysis of expenditure by activities

	Support costs 2024 £	Total funds 2024 £
Shop and trolley	36,501	36,501

	Support costs 2023 £	Total funds 2023 £
Shop and trolley	108,948	108,948
Donations for hospital	1,481	1,481
	110,429	110,429

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Depreciation	1,070	1,259
Accountancy fees	4,681	7,692
Legal and professional	2,364	1,020
Payments to hospital	300	67,736
Sundry costs	3,595	3,237
Bank charges	1,660	1,528
Advertising and marketing	5,538	6,586
Printing and stationery	529	787
IT software and consumables	171	359
Telephone	1,333	1,235
Subscriptions	216	-
Insurance	1,080	1,564
General costs	928	4,174
Governance costs	13,036	13,252
	36,501	110,429

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

9. Staff costs

	2024 £	2023 £
Administrator salary	13,036	13,252
Shop & trolley staff costs	50,320	61,521
	<u>63,356</u>	<u>74,773</u>

The name of the secretary who received a salary is Mrs C Curry who is not a Trustee of the charitable incorporated organisation.

The average number of persons employed by the charitable incorporated organisation during the year was as follows:

	2024 No.	2023 No.
Staff numbers	<u>7</u>	<u>7</u>

No employee received remuneration amounting to more than £60,000 in either year.

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

11. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 April 2023	60,495
At 31 March 2024	<u>60,495</u>
Depreciation	
At 1 April 2023	53,358
Charge for the year	1,070
At 31 March 2024	<u>54,428</u>
Net book value	
At 31 March 2024	<u><u>6,067</u></u>
At 31 March 2023	<u><u>7,137</u></u>

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

12. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2023	223,096
At 31 March 2024	223,096
Net book value	
At 31 March 2024	223,096
At 31 March 2023	223,096

The fixed asset investments relate to an investment portfolio managed by Barclays Bank UK PLC.

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

13. Stocks

	2024 £	2023 £
Finished goods and goods for resale	13,101	12,182

14. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	7,319	1,813
Other taxation and social security	1,562	886
Pension fund loan payable	55	-
Accruals and deferred income	3,275	38,676
	12,211	41,374

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
Reserves	435,620	534,647	(257,078)	713,189
Restricted funds				
Restricted Funds - all funds	6,718	-	-	6,718
Total of funds	442,338	534,647	(257,078)	719,907

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
Unrestricted funds					
Reserves	521,823	216,535	(296,598)	(6,140)	435,620
Restricted funds					
The Rutson fund	7,074	-	(1,481)	-	5,593
Ambulatory care fund	1,050	-	-	-	1,050
Respiratory department fund	75	-	-	-	75
	8,199	-	(1,481)	-	6,718
Total of funds	530,022	216,535	(298,079)	(6,140)	442,338

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

16. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
General funds	435,620	534,647	(257,078)	713,189
Restricted funds	6,718	-	-	6,718
	<u>442,338</u>	<u>534,647</u>	<u>(257,078)</u>	<u>719,907</u>

Summary of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
General funds	521,823	216,535	(296,598)	(6,140)	435,620
Restricted funds	8,199	-	(1,481)	-	6,718
	<u>530,022</u>	<u>216,535</u>	<u>(298,079)</u>	<u>(6,140)</u>	<u>442,338</u>

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	(651)	6,718	6,067
Fixed asset investments	223,096	-	223,096
Current assets	502,955	-	502,955
Creditors due within one year	(12,211)	-	(12,211)
Total	713,189	6,718	719,907

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	7,137	-	7,137
Fixed asset investments	223,096	-	223,096
Current assets	246,762	6,718	253,480
Creditors due within one year	(41,374)	-	(41,374)
Total	435,620	6,718	442,338

18. Related party transactions

There have been no related party transactions during the year.

Accounts

FRIENDS OF THE FRIARAGE
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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FRIENDS OF THE FRIARAGE

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE INCORPORATED ORGANISATION, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2023

Trustees	S Watson, Co Chairman Dr A Walters, Co Chairman Prof M Bramble, Trustee D Brearley, Trustee S Lamb, Trustee J Dixon, Trustee S Jamieson, Treasurer (appointed 1 October 2023) D Jermyn, Trustee (resigned 1 September 2023) J Greenwood, Trustee (resigned 19 September 2023) A C Baker, Trustee (resigned 21 April 2022) J Scribbins, Trustee (appointed 22 September 2023) L Proud, Trustee K Metcalfe, Trustee
Charity registered number	1160941
Principal office	Room 47, Admin Building Friarage Hospital Northallerton North Yorkshire DL6 1JG
Accountants	Armstrong Watson LLP Chartered Accountants York House Thornfield Business Park Northallerton North Yorkshire DL6 2XQ

FRIENDS OF THE FRIARAGE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the financial statements of the charitable incorporated organisation Friends of the Friarage for the period 1 April 2022 to 31 March 2023. The Trustees confirm that the Annual Report and financial statements of the charitable incorporated organisation comply with the current statutory requirements, the requirements of the charitable incorporated organisation's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Objectives and activities

a. Policies and objectives

The object of the charity is to relieve patients and former patients of the Friarage Hospital and Health Centres in the Hambleton and Richmondshire district, who are sick, convalescent, disabled, infirm and, generally, to support the charitable works of the said Friarage Hospital and the Health Centres in the Hambleton and Richmondshire district.

b. Activities undertaken to achieve objectives

This is achieved by providing a shop service for the benefit of staff, patients and visitors to the hospital; the provision of gifts to patients and the purchase of essential equipment and facilities as agreed with the hospital trust.

Achievements and performance

a. Achievements

During the year the trustees continued with the strategy to invest the majority of the available funds in a number of designated projects for the benefit of hospital patients and the local community. This year saw the completion of planned expenditure on the Strive Academic Centre and the start of discussions with the hospital trust to explore where priorities lie for investment to improve health care at the Friarage Hospital in the light of major capital developments on site.

Financial review

a. Going concern

Following the restriction on activities caused by the Covid pandemic, the Charity was able to return to business as usual. The shop takings rose steadily as footfall increased. Local supporters demonstrated their support with a wide range of fundraising activities and the Charity ran a successful fundraising ball.

The Trustees therefore conclude that the Charity has sufficient resources to continue in operational existence for the foreseeable future and continue to adopt the going concern basis in preparing the financial statements.

FRIENDS OF THE FRIARAGE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

b. Reserves policy

The provision of funds to care for patients and to provide items for specific projects is undertaken when the needs are identified by the Health Trust. The reserves policy therefore must be consistent with smoothing the peaks and troughs of income and expenditure.

The Trustees feel that it is prudent to hold free reserves to cover known liabilities, potential redundancies and other costs that may occur in the winding up of the charity and have identified this sum at £83,500. As at 31 March 2023, free reserves (unrestricted general fund less tangible fixed assets and stock) of the charity are £471,155 and are above the required reserves level.

The Trustees allocated at least £252,262 in the budget for 2023-24 for expenditure on items identified and requested by departments within the Hospital.

The 2024-25 budget figure is £200,000 with an in year ad hoc of £50,000.

c. Principal funding

Apart from the income generated by the shop, the principal funding sources are those from donations and legacies from the local community. This by its very nature varies from year to year.

Structure, governance and management

a. Constitution

Friends of the Friarage is a Charitable Incorporate Organisation (CIO) and is constituted under a Trust Deed with registration number 1160941.

b. Methods of appointment or election of Trustees

Members of the management committee who are Trustees for the purpose of Charity Law, who have served during the period are set out in the Trustees Report. The committee is elected by Trustees of the Friends and each year one third retire and may be put forward for re-election. New Trustees are actively encouraged from the local community.

c. Financial risk management

The Board of Trustees reintroduced meetings in person in 2022-23 after a period of online virtual meetings. Our financial position is reviewed via dedicated finance committee meetings and regular meetings of the full Board of Trustees. In summer 2023 we held a strategy planning day with all trustees. This included a robust analysis of our current financial position and intended expenditure. Following a review of income streams in the recent past we have adopted a cautious approach and reduced some future income predictions. Our intended expenditure is within our available funds.

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

FRIENDS OF THE FRIARAGE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Plans for future periods

The Charity plans to continue its present activities in the future. Funds are available to meet future needs where these have been identified.

In 2023-24 the Charity will continue to work with the Hospital Trust to develop and implement an agreed investment plan. Targeted fundraising is being explored as we seek to develop a partnership with a professional fundraising consultancy. Immediate plans include a large-scale fundraising challenge for specialist eye surgery equipment while maintaining a range of smaller opportunities that appeal to local community fundraisers.

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable incorporated organisation and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable incorporated organisation will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable incorporated organisation's transactions and disclose with reasonable accuracy at any time the financial position of the charitable incorporated organisation and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable incorporated organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Stephen Jamieson

Stephen Jamieson (Jan 22, 2024 13:38 GMT)

.....
S Jamieson

Treasurer

Date:

FRIENDS OF THE FRIARAGE

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2023

Independent examiner's report to the Trustees of Friends of the Friarage ('the charitable incorporated organisation')

I report to the charity Trustees on my examination of the accounts of the charitable incorporated organisation for the year ended 31 March 2023.

Responsibilities and Basis of Report

As the Trustees of the charitable incorporated organisation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charitable incorporated organisation's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

This report is made solely to the charitable incorporated organisation's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charitable incorporated organisation's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable incorporated organisation and the charitable incorporated organisation's Trustees as a body, for my work or for this report.

Signed: 

Dated: 22/01/2024

Simon Turner (FCCA)

Armstrong Watson LLP
Chartered Accountants
Northallerton

FRIENDS OF THE FRIARAGE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	2	44,577	-	44,577	153,726
Other trading activities	4	171,415	-	171,415	117,666
Investments	5	543	-	543	141
Total income		216,535	-	216,535	271,533
Expenditure on:					
Raising funds	6	187,650	-	187,650	126,188
Charitable activities	7	108,948	1,481	110,429	564,937
Total expenditure		296,598	1,481	298,079	691,125
Net expenditure before net (losses)/gains on investments		(80,063)	(1,481)	(81,544)	(419,592)
Net (losses)/gains on investments		(6,140)	-	(6,140)	12,690
Net movement in funds		(86,203)	(1,481)	(87,684)	(406,902)
Reconciliation of funds:					
Total funds brought forward		521,823	8,199	530,022	936,924
Net movement in funds		(86,203)	(1,481)	(87,684)	(406,902)
Total funds carried forward		435,620	6,718	442,338	530,022

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 22 form part of these financial statements.

FRIENDS OF THE FRIARAGE

BALANCE SHEET AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	7,137	8,397
Investments	12	223,096	229,237
		230,233	237,634
Current assets			
Stocks	13	12,182	8,740
Debtors	14	-	2,660
Cash at bank and in hand		241,297	290,018
		253,479	301,418
Creditors: amounts falling due within one year	15	(41,374)	(9,030)
Net current assets		212,105	292,388
Total assets less current liabilities		442,338	530,022
Total net assets		442,338	530,022
Charity funds			
Restricted funds	16	6,718	8,199
Unrestricted funds	16	435,620	521,823
Total funds		442,338	530,022

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Stephen Jamieson
Stephen Jamieson (Jan 22, 2024 13:38 GMT)

S Jamieson
Treasurer

Date:

The notes on pages 8 to 22 form part of these financial statements.

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

1.2 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 charitable incorporated organisation and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable incorporated organisation for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.3 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charitable incorporated organisation has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charitable incorporated organisation, can be reliably measured.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the charitable incorporated organisation to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charitable incorporated organisation's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	- 15% reducing balance
-----------------------	------------------------

1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Investments held as fixed assets are shown at cost less provision for impairment.

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies (continued)

1.8 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable incorporated organisation; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charitable incorporated organisation anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

2. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £
Donations	27,790	27,790
Similar incoming resources	16,787	16,787
Total 2023	44,577	44,577
	Unrestricted funds 2022 £	Total funds 2022 £
Donations	107,824	107,824
Legacies	44,948	44,948
Similar incoming resources	954	954
Total 2022	153,726	153,726

3. Shop performance

	£ 2023	£ 2022
Shop and Trolley income	171,399	117,666
Other income and interest	275	844
Total income	171,674	118,510
Wages	(31,965)	(26,980)
Purchases	(133,195)	(87,465)
Other expenses	(7,246)	(7,674)
Total expenses	(172,406)	(122,119)
Shop (deficit)	(731)	(3,609)

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

4. Income from charitable activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £
Shop and trolley income	171,415	171,415

	Unrestricted funds 2022 £	Total funds 2022 £
Shop and trolley income	117,666	117,666

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Business base tracker account	543	543

	Unrestricted funds 2022 £	Total funds 2022 £
Business base tracker account	141	141

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

6. Expenditure on raising funds

	Unrestricted funds 2023 £	Total funds 2023 £
Purchases shop and trolley	124,107	124,107
Staff costs	59,397	59,397
Accountancy shop and trolley	100	100
Maintenance shop and trolley	3,379	3,379
Postage and stationery	667	667
	187,650	187,650
	Unrestricted funds 2022 £	Total funds 2022 £
Purchases shop and trolley	89,193	89,193
Staff costs	33,494	33,494
Accountancy shop and trolley	99	99
Maintenance shop and trolley	2,809	2,809
Postage and stationery	593	593
	126,188	126,188

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Friends of the Friarage expenses	108,948	-	108,948
Donations for hospital	-	1,481	1,481
	<u>108,948</u>	<u>1,481</u>	<u>110,429</u>

	Unrestricted funds 2022 £	Total 2022 £
Friends of the Friarage expenses	564,937	564,937
	<u>564,937</u>	<u>564,937</u>

Summary by expenditure type

	Staff costs 2023 £	Depreciation 2023 £	Other costs 2023 £	Total 2023 £
Friends of the Friarage expenses	13,252	1,259	94,437	108,948
Donations for hospital	-	-	1,481	1,481
	<u>13,252</u>	<u>1,259</u>	<u>95,918</u>	<u>110,429</u>

	Staff costs 2022 £	Depreciation 2022 £	Other costs 2022 £	Total 2022 £
Friends of the Friarage expenses	11,128	1,481	552,328	564,937
	<u>11,128</u>	<u>1,481</u>	<u>552,328</u>	<u>564,937</u>

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

8. Analysis of expenditure by activities

	Support costs 2023 £	Total funds 2023 £
Friends of the Friarage expenses	108,948	108,948
Donations for hospital	1,481	1,481
	<u>110,429</u>	<u>110,429</u>

	Support costs 2022 £	Total funds 2022 £
Friends of the Friarage expenses	564,937	564,937
	<u>564,937</u>	<u>564,937</u>

Analysis of support costs

	Total funds 2023 £	Total funds 2022 £
Depreciation	1,259	1,481
Accountancy fees	7,692	6,287
Legal and professional	1,020	-
Payments to hospital	67,736	529,480
Computer costs	-	1,125
Sundry costs	3,237	1,702
Bank charges	1,528	1,458
Advertising and marketing	6,586	5,571
Printing and stationery	787	1,461
IT software and consumables	359	72
Telephone	1,235	585
Insurance	1,564	1,551
General costs	4,174	3,036
Governance costs	13,252	11,128
	<u>110,429</u>	<u>564,937</u>

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

9. Staff costs

	2023 £	2022 £
Administrator salary	13,252	11,128
Shop & trolley staff costs	61,521	33,494
	<u>74,773</u>	<u>44,622</u>

The name of the secretary who received a salary is Mrs C Curry who is not a Trustee of the charitable incorporated organisation.

The average number of persons employed by the charitable incorporated organisation during the year was as follows:

	2023 No.	2022 No.
Staff numbers	<u>7</u>	<u>5</u>

No employee received remuneration amounting to more than £60,000 in either year.

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

11. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 April 2022	60,495
At 31 March 2023	<u>60,495</u>
Depreciation	
At 1 April 2022	52,098
Charge for the year	1,260
At 31 March 2023	<u>53,358</u>
Net book value	
At 31 March 2023	<u><u>7,137</u></u>
At 31 March 2022	<u><u>8,397</u></u>

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

12. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2022	229,237
Impairment	(6,141)
At 31 March 2023	223,096
Net book value	
At 31 March 2023	223,096
At 31 March 2022	229,237

The fixed asset investments relate to an investment portfolio managed by Barclays Bank UK PLC.

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

13. Stocks

	2023 £	2022 £
Finished goods and goods for resale	12,182	8,740

14. Debtors

	2023 £	2022 £
Due within one year		
Other debtors	-	2,660
	-	2,660

15. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	1,813	3,407
Other taxation and social security	886	2,593
Accruals and deferred income	38,676	3,030
	41,374	9,030

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
Unrestricted funds					
Reserves	521,823	216,535	(296,598)	(6,140)	435,620
Restricted funds					
The Rutson fund	7,074	-	(1,481)	-	5,593
Ambulatory care fund	1,050	-	-	-	1,050
Respiratory department fund	75	-	-	-	75
	8,199	-	(1,481)	-	6,718
Total of funds	530,022	216,535	(298,079)	(6,140)	442,338

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2022 £
Unrestricted funds					
Reserves	928,724	271,534	(691,125)	12,690	521,823
Restricted funds					
The Rutson fund	7,074	-	-	-	7,074
Ambulatory care fund	1,050	-	-	-	1,050
Respiratory department fund	75	-	-	-	75
	8,199	-	-	-	8,199
Total of funds	936,923	271,534	(691,125)	12,690	530,022

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

17. Summary of funds

Summary of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
General funds	521,823	216,535	(296,598)	(6,140)	435,620
Restricted funds	8,199	-	(1,481)	-	6,718
	<u>530,022</u>	<u>216,535</u>	<u>(298,079)</u>	<u>(6,140)</u>	<u>442,338</u>

Summary of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2022 £
General funds	928,724	271,534	(691,125)	12,690	521,823
Restricted funds	8,199	-	-	-	8,199
	<u>936,923</u>	<u>271,534</u>	<u>(691,125)</u>	<u>12,690</u>	<u>530,022</u>

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	7,137	-	7,137
Fixed asset investments	223,096	-	223,096
Current assets	246,762	6,718	253,480
Creditors due within one year	(41,375)	-	(41,374)
Total	435,620	6,718	442,338

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	8,397	-	8,397
Fixed asset investments	229,237	-	229,237
Current assets	293,219	8,199	301,418
Creditors due within one year	(9,030)	-	(9,030)
Total	521,823	8,199	530,022

19. Related party transactions

There have been no related party transactions during the year.

Accounts

Charity number: 1160941

FRIENDS OF THE FRIARAGE
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

ArmstrongWatson[®]
Accountants, Business & Financial Advisers

FRIENDS OF THE FRIARAGE

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FRIENDS OF THE FRIARAGE

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE INCORPORATED ORGANISATION, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2022

Trustees	S Donaldson, President (resigned 19 October 2021) S Watson, Co. Chairman Dr A Walters, Co. Chairman Prof M Bramble, Trustee A C Baker, Trustee (resigned 21 April 2022) D Brearley, Trustee S Lamb, Trustee J Dixon, Trustee J F Wright, Treasurer (resigned 5 February 2022) J Greenwood, Treasurer (appointed 22 November 2021) D Jermyn, Trustee L Proud, Trustee K Metcalfe, Trustee (appointed 31 October 2021)
Charity registered number	1160941
Principal office	Room 47, Admin Building Friarage Hospital Northallerton North Yorkshire DL6 1JG
Accountants	Armstrong Watson Audit Limited Chartered Accountants York House Thornfield Business Park Northallerton North Yorkshire DL6 2XQ

FRIENDS OF THE FRIARAGE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the financial statements of the charitable incorporated organisation Friends of the Friarage for the period 1 April 2021 to 31 March 2022. The Trustees confirm that the Annual Report and financial statements of the charitable incorporated organisation comply with the current statutory requirements, the requirements of the charitable incorporated organisation's governing document and the provisions of the Statement of Recommended Practice (SORP), 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

a. Policies and objectives

The object of the charity is to relieve patients and former patients of the Friarage Hospital and Health Centres in the Hambleton and Richmondshire district, who are sick, convalescent, disabled, infirm and, generally, to support the charitable works of the said Friarage Hospital and the Health Centres in the Hambleton and Richmondshire district.

b. Activities undertaken to achieve objectives

This is achieved by providing a shop service for the benefit of staff, patients and visitors to the hospital; the provision of gifts to patients and the purchase of essential equipment and facilities as agreed with the hospital trust.

Achievements and performance

a. Achievements

During the year the trustees continued with the strategy to invest the majority of the available funds in a number of designated projects for the benefit of hospital patients and the local community. Specific projects receiving support included the dialysis unit and the Strive Academic Centre.

Financial review

a. Going concern

The ability of the Charity to hold fundraising events and to open the Shop on a daily basis continued to be reduced by Covid restrictions in place in 2021-22.

However, the charity continued to be supported by generous donations throughout the year from our supporters, and the Shop takings steadily grew as Covid restrictions around entering the Hospital eased.

The Trustees therefore conclude that the Charity has sufficient resources to continue in operational existence for the foreseeable future, and continue to adopt the going concern basis in preparing the financial statements.

FRIENDS OF THE FRIARAGE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

b. Reserves policy

The provision of funds to care for patients and to provide items for specific projects is undertaken when the needs are identified by the Health Trust. The reserves policy, therefore has to be consistent with smoothing the peaks and troughs of income and expenditure.

The Trustees feel that it is prudent to hold free reserves to cover known liabilities, potential redundancies and other costs that may occur in the winding up of the charity and have identified this sum at £83,500. As at 31 March 2022, free reserves (unrestricted general fund less tangible fixed assets and stock) of the charity are £521,823 and are above the required reserves level.

The Trustees have allocated at least £266,000 in the budget for 2022-23 for expenditure on items identified and requested by departments within the Hospital.

c. Principal funding

Apart from the income generated by the shop, the principal funding sources are those from donations and legacies from the local community. This by its very nature varies from year to year.

Structure, governance and management

a. Constitution

Friends of the Friarage transferred from a registered unincorporated charity to a Charitable Incorporated Organisation (CIO). The new charity was formed on 17 March 2015, the CIO is constituted under a Trust Deed and the registration number is 1160941.

b. Methods of appointment or election of Trustees

Members of the management committee who are Trustees for the purpose of Charity Law, who have served during the period are set out in the Trustees Report. The committee is elected by Trustees of the Friends and each year one third retire and may be put forward for re-election. New Trustees are actively encouraged from the local community.

c. Financial risk management

The Board of Trustees has continued to meet virtually throughout the COVID-19 pandemic so our financial position is reviewed on a monthly basis. We have carried out a robust analysis of our current financial position and intended expenditure. This has included a review of past income streams and we have reduced some of our future income predictions in light of this. Our intended expenditure is within our available funds. Towards the end of the year a new Finance Committee was introduced chaired by one of the co-chairs to strengthen financial scrutiny and risk management.

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

FRIENDS OF THE FRIARAGE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Plans for future periods

The Charity plans to continue its present activities in the future. Funds are available to meet future needs where these have been identified.

In 2022-23 the Charity will continue to work with the Hospital Trust to develop and implement an agreed investment plan. Fundraising has already been reinvigorated with the relaxation of Covid restrictions and the appointment of a dedicated fundraiser.

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable incorporated organisation and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable incorporated organisation will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable incorporated organisation's transactions and disclose with reasonable accuracy at any time the financial position of the charitable incorporated organisation and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable incorporated organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
J Greenwood
Treasurer

Date:

7/11/2022

FRIENDS OF THE FRIARAGE

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2022

Independent examiner's report to the Trustees of Friends of the Friarage ('the charitable incorporated organisation')

I report to the charity Trustees on my examination of the accounts of the charitable incorporated organisation for the year ended 31 March 2022.

Responsibilities and Basis of Report

As the Trustees of the charitable incorporated organisation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charitable incorporated organisation's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the charitable incorporated organisation's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA (Association of Chartered Certified Accountants), which is one of the listed bodies.

Your attention is drawn to the fact that the charitable incorporated organisation has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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 that in any material respect:

1. accounting records were not kept in respect of the charitable incorporated organisation as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

FRIENDS OF THE FRIARAGE

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

This report is made solely to the charitable incorporated organisation's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charitable incorporated organisation's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable incorporated organisation and the charitable incorporated organisation's Trustees as a body, for my work or for this report.

Signed:



Dated:

7 - 11 - 2022

Simon Turner (FCCA)

Armstrong Watson Audit Limited
Chartered Accountants
Northallerton

FRIENDS OF THE FRIARAGE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	2	153,726	-	153,726	232,524
Other trading activities	4	117,666	-	117,666	80,646
Investments	5	142	-	142	857
Total income		271,534	-	271,534	314,027
Expenditure on:					
Raising funds	6	126,187	-	126,187	100,264
Charitable activities	7	564,938	-	564,938	138,689
Total expenditure		691,125	-	691,125	238,953
Net (expenditure)/income before net gains on investments		(419,591)	-	(419,591)	75,074
Net gains on investments		12,690	-	12,690	30,701
Net movement in funds		(406,901)	-	(406,901)	105,775
Reconciliation of funds:					
Total funds brought forward		928,724	8,199	936,923	831,148
Net movement in funds		(406,901)	-	(406,901)	105,775
Total funds carried forward		521,823	8,199	530,022	936,923

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 23 form part of these financial statements.

FRIENDS OF THE FRIARAGE

BALANCE SHEET AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	8,396	9,877
Investments	12	229,237	216,547
		<u>237,633</u>	<u>226,424</u>
Current assets			
Stocks	13	8,740	10,755
Debtors	14	2,660	-
Cash at bank and in hand		290,019	706,580
		<u>301,419</u>	<u>717,335</u>
Creditors: amounts falling due within one year	15	(9,030)	(6,836)
Net current assets		<u>292,389</u>	<u>710,499</u>
Total assets less current liabilities		<u>530,022</u>	<u>936,923</u>
Total net assets		<u>530,022</u>	<u>936,923</u>
Charity funds			
Restricted funds	16	8,199	8,199
Unrestricted funds	16	521,823	928,724
Total funds		<u>530,022</u>	<u>936,923</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


J Greenwood
Treasurer

Date:

7/11/2022

The notes on pages 9 to 23 form part of these financial statements.

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

1.2 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 charitable incorporated organisation and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable incorporated organisation for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.3 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charitable incorporated organisation has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charitable incorporated organisation, can be reliably measured.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the charitable incorporated organisation to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charitable incorporated organisation's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	- 15% reducing balance
-----------------------	------------------------

1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Investments held as fixed assets are shown at cost less provision for impairment.

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies (continued)

1.8 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable incorporated organisation; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charitable incorporated organisation anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

2. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Donations	107,824	-	107,824
Legacies	44,948	-	44,948
Similar incoming resources	954	-	954
Total 2022	153,726	-	153,726

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Donations	24,115	125	24,240
Legacies	206,500	-	206,500
Similar incoming resources	1,784	-	1,784
Total 2021	232,399	125	232,524

3. Shop performance

	£ 2022	£ 2021
Shop and trolley income	117,666	80,622
Other income and interest	844	1,666
Total income	118,510	82,288
Wages	26,980	26,289
Purchases	87,465	62,300
Other expenses	7,674	6,624
Total expenses	122,119	95,213
Shop (deficit)	(3,609)	(12,925)

The table above highlights the individual performance of the shop in the current and previous accounting year.

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

4. Income from charitable activities

Income from fundraising events

	Unrestricted funds 2022 £	Total funds 2022 £
Shop and trolley income	117,666	117,666
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Shop and trolley income	80,622	80,622
200 Club	24	24
	80,646	80,646

5. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £
Business base tracker account	142	142
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Business base tracker account	857	857

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

6. Expenditure on raising funds

	Unrestricted funds 2022 £	Total funds 2022 £
Purchases shop and trolley	89,192	89,192
Staff costs	33,494	33,494
Accountancy shop and trolley	99	99
Maintenance shop and trolley	2,809	2,809
Postage and stationery	593	593
	<u>126,187</u>	<u>126,187</u>

	Unrestricted funds 2021 £	Total funds 2021 £
Purchases shop and trolley	70,035	70,035
Staff costs	26,289	26,289
Accountancy shop and trolley	780	780
Maintenance shop and trolley	2,533	2,533
Postage and stationery	467	467
200 club prizes	160	160
	<u>100,264</u>	<u>100,264</u>

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Total funds 2022 £
Shop and trolley	564,938	564,938

	Unrestricted funds 2021 £	Total funds 2021 £
Shop and trolley	138,689	138,689

Summary by expenditure type

	Staff costs 2022 £	Depreciation 2022 £	Other costs 2022 £	Total funds 2022 £
Shop and trolley	11,128	1,481	552,329	564,938

	Staff costs 2021 £	Depreciation 2021 £	Other costs 2021 £	Total funds 2021 £
Shop and trolley	8,806	1,743	128,140	138,689

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

8. Analysis of expenditure by activities

	Support costs 2022 £	Total funds 2022 £
Shop and trolley	564,938	564,938

	Support costs 2021 £	Total funds 2021 £
Shop and trolley	138,689	138,689

Analysis of support costs

	Total funds 2022 £	Total funds 2021 £
Depreciation	1,481	1,743
Accountancy fees	6,287	5,503
Payments to hospital	529,480	118,287
Computer costs	1,125	-
Sundry costs	1,703	747
Bank charges	1,458	1,395
Advertising and marketing	5,571	340
Printing and stationery	1,461	-
IT software and consumables	72	43
Telephone	585	-
Insurance	1,551	1,564
General costs	3,036	261
Governance costs	11,128	8,806
	564,938	138,689

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

9. Staff costs

	2022 £	2021 £
Administrator salary	11,128	8,806
Shop & trolley staff costs	33,494	26,289
	<u>44,622</u>	<u>35,095</u>

The name of the administrator who received a salary is Mrs C Curry who is not a Trustee of the charitable incorporated organisation.

The average number of persons employed by the charitable incorporated organisation during the year was as follows:

	2022 No.	2021 No.
Staff numbers	<u>5</u>	<u>5</u>

No employee received remuneration amounting to more than £60,000 in either year.

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

11. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 April 2021	60,495
At 31 March 2022	<u>60,495</u>
Depreciation	
At 1 April 2021	50,618
Charge for the year	1,481
At 31 March 2022	<u>52,099</u>
Net book value	
At 31 March 2022	<u>8,396</u>
At 31 March 2021	<u>9,877</u>

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

12. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2021	
Revaluations	212,627
	12,690
At 31 March 2022	<u>225,317</u>
Impairment	
At 1 April 2021	
	(3,920)
At 31 March 2022	<u>(3,920)</u>
Net book value	
At 31 March 2022	229,237
At 31 March 2021	<u>216,547</u>

The fixed asset investments relate to an investment portfolio managed by Barclays Bank UK PLC.

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

13. Stocks

	2022 £	2021 £
Finished goods and goods for resale	8,740	10,755

14. Debtors

	2022 £	2021 £
Due within one year	2,660	-
Other debtors		
	2,660	-

15. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	3,407	3,407
Other taxation and social security	2,593	399
Accruals and deferred income	3,030	3,030
	9,030	6,836

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2022 £
Unrestricted funds					
Reserves	928,724	271,534	(691,125)	12,690	521,823
Restricted funds					
The Rutson fund	7,074	-	-	-	7,074
Ambulatory care fund	1,050	-	-	-	1,050
Respiratory department fund	75	-	-	-	75
	8,199	-	-	-	8,199
Total of funds	936,923	271,534	(691,125)	12,690	530,022

Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
Unrestricted funds					
General funds	822,858	313,902	(238,737)	30,701	928,724
Restricted funds					
The Rutson fund	7,290	-	(216)	-	7,074
Ambulatory care fund	1,000	50	-	-	1,050
Respiratory department fund	-	75	-	-	75
	8,290	125	(216)	-	8,199
Total of funds	831,148	314,027	(238,953)	30,701	936,923

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

17. Summary of funds

Summary of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2022 £
General funds	928,724	271,534	(691,125)	12,690	521,823
Restricted funds	8,199	-	-	-	8,199
	<u>936,923</u>	<u>271,534</u>	<u>(691,125)</u>	<u>12,690</u>	<u>530,022</u>

Summary of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
General funds	822,858	313,902	(238,737)	30,701	928,724
Restricted funds	8,290	125	(216)	-	8,199
	<u>831,148</u>	<u>314,027</u>	<u>(238,953)</u>	<u>30,701</u>	<u>936,923</u>

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	8,396	-	8,396
Fixed asset investments	229,237	-	229,237
Current assets	293,220	8,199	301,419
Creditors due within one year	(9,030)	-	(9,030)
Total	521,823	8,199	530,022

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	9,877	-	9,877
Fixed asset investments	216,547	-	216,547
Current assets	709,136	8,199	717,335
Creditors due within one year	(6,836)	-	(6,836)
Total	928,724	8,199	936,923

19. Related party transactions

There have been no related party transactions during the year.

Accounts

FRIENDS OF THE FRIARAGE
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

FRIENDS OF THE FRIARAGE

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FRIENDS OF THE FRIARAGE

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE INCORPORATED ORGANISATION, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2021

Trustees	S Donaldson, President (resigned 19 October 2021) S Watson, Co. Chairman from 1 December 2020 Dr A Walters, Co. Chairman from 1 December 2020 D Jermyn, Chairman to 30 November 2020 A C Baker, Trustee D Brearley, Trustee S Lamb, Trustee Prof M Bramble, Trustee J Dixon, Trustee J F Wright, Treasurer L Dixon, Trustee (resigned 30 November 2020) L Proud, Trustee K Metcalfe, Trustee (appointed 31 October 2021)
Charity registered number	1160941
Principal office	Room 47, Admin Building Friarage Hospital Northallerton North Yorkshire DL6 1JG
Accountants	Armstrong Watson Audit Limited Chartered Accountants York House Thornfield Business Park Northallerton North Yorkshire DL6 2XQ

FRIENDS OF THE FRIARAGE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the financial statements of the charitable incorporated organisation Friends of the Friarage for the period 1 April 2020 to 31 March 2021. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Objectives and activities

a. Policies and objectives

The object of the charity is to relieve patients and former patients of the Friarage and health centres in the Hambleton and Richmondshire district who are sick, convalescent, disabled or in need of financial assistance and generally to support the charitable work of the said Friarage and health centres in the Hambleton and Richmondshire district.

b. Activities undertaken to achieve objectives

This is achieved by providing a shop and trolley service for the benefit of patients and visitors to the hospital. The provision of gifts to patients and the purchase of essential equipment and facilities as identified by the Hospital Trust.

Achievements and performance

a. Achievements

During the year the trustees agreed a strategy to invest the majority of the available funds in a number of designated projects for the benefit of hospital patients and the local community. Specific projects approved included the purchase of equipment for the eye department, the development of a new dialysis unit and a new academic centre at the Friarage Hospital.

Financial review

a. Going concern

The Covid-19 pandemic continued to affect the Charity's ability to fundraise in the community with our main fundraising event being cancelled for a second year. In 2020-21 the charity continued to work with a local digital marketing company to develop and launch our new branding intended to raise our visibility and public awareness of the Charity in the local community.

The trustees acknowledge the reduction in turnover from the shop and trolley service in 2020-21. In the main this is as a result of the restrictions that were in place impacting on the shop opening times and the reduced number of visitors to the hospital during this time. The income and expenditure from the shop remains under review. Reserves were in place to manage this period.

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

FRIENDS OF THE FRIARAGE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

b. Reserves policy

The provision of care to patients and specific projects are undertaken when the needs are identified by the Health Trust. The reserves policy, therefore has to be consistent with smoothing the peaks and troughs of income and expenditure. The Trustees feel it is prudent to hold free reserves to cover potential redundancies and other costs that may occur in the winding up of the charity and have identified this sum at £75,000.

As at 31 March 2021, free reserves (unrestricted general fund less tangible fixed assets and stock) of the charity are £908,092 and are above the required reserves level. However, the trustees have committed the majority of the free reserves to a few significant projects (Strive Academic Centre and Dialysis Unit) with invoices expected and to be paid in financial year 2021-22.

c. Principal funding

Apart from the income generated by the shop and trolley service the principal funding services are those from donations and legacies from the local community. This by its very nature varies from year to year and has seen a increase in income from those sources.

Structure, governance and management

a. Constitution

Friends of the Friarage transferred from a registered unincorporated charity to a Charitable Incorporate Organisation (CIO). The new charity was formed on 17 March 2015, the CIO is constituted under a Trust Deed and the registration number is 1160941.

b. Methods of appointment or election of Trustees

Members of the management committee who are Trustees for the purpose of Charity Law, who have served during the period are set out in the Trustees Report. The committee is elected by Trustees of the Friends and each year one third retire and may be put forward for re election. New Trustees are actively encouraged from the local community who have an interest in the work of the Clinical Commissioning Group and the NHS Foundation Trust.

c. Financial risk management

The Board of Trustees has continued to meet virtually throughout the COVID-19 pandemic so our financial position is reviewed on a monthly basis. We have carried out a robust analysis of our current financial position and intended expenditure. This has included a review of past income streams and we have reduced some of our future income predictions in light of this. Our intended expenditure is within our available funds. Towards the end of the year a new Finance Committee was introduced chaired by one of the co-chairs to strengthen financial scrutiny and risk management.

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Plans for future periods

The Charity plans to continue its present activities in the future. Funds are available to meet future needs where these have been identified.

In 2021-22 the Charity will continue to work with the Hospital Trust to implement the agreed investment plans. Fundraising will be reinvigorated when the current limitations caused by Covid restrictions make this possible

FRIENDS OF THE FRIARAGE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Statement of Trustees' responsibilities

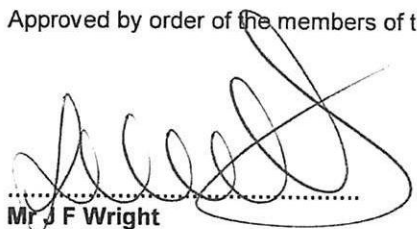
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable incorporated organisation and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable incorporated organisation will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable incorporated organisation's transactions and disclose with reasonable accuracy at any time the financial position of the charitable incorporated organisation and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the . They are also responsible for safeguarding the assets of the charitable incorporated organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Mr J F Wright
Treasurer

Date:

30/11/2021

FRIENDS OF THE FRIARAGE

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2021

Independent examiner's report to the Trustees of Friends of the Friarage ('the charitable incorporated organisation')

I report to the charity Trustees on my examination of the accounts of the charitable incorporated organisation for the year ended 31 March 2021.

Responsibilities and Basis of Report

As the Trustees of the charitable incorporated organisation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charitable incorporated organisation's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the charitable incorporated organisation's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA (Association of Chartered Certified Accountants), which is one of the listed bodies.

Your attention is drawn to the fact that the charitable incorporated organisation has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the charitable incorporated organisation as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

FRIENDS OF THE FRIARAGE

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

This report is made solely to the charitable incorporated organisation's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charitable incorporated organisation's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable incorporated organisation and the charitable incorporated organisation's Trustees as a body, for my work or for this report.

Signed:



Dated: 01 December 2021

Simon Turner (FCCA)

Armstrong Watson Audit Limited
Chartered Accountants
Northallerton

FRIENDS OF THE FRIARAGE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	2	232,399	125	232,524	20,655
Other trading activities	3	80,646	-	80,646	202,291
Investments	4	857	-	857	2,974
Total income		313,902	125	314,027	225,920
Expenditure on:					
Raising funds	5	100,264	-	100,264	170,354
Charitable activities	6	138,473	216	138,689	34,367
Total expenditure		238,737	216	238,953	204,721
Net income/(expenditure) before net gains/(losses) on investments		75,165	(91)	75,074	21,199
Net gains/(losses) on investments		30,701	-	30,701	(15,253)
Net movement in funds		105,866	(91)	105,775	5,946
Reconciliation of funds:					
Total funds brought forward		822,858	8,290	831,148	825,202
Net movement in funds		105,866	(91)	105,775	5,946
Total funds carried forward		928,724	8,199	936,923	831,148

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 23 form part of these financial statements.

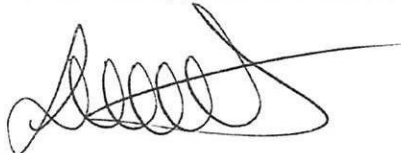
FRIENDS OF THE FRIARAGE

BALANCE SHEET AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	10	9,877	7,796
Investments	11	216,547	185,846
		<u>226,424</u>	<u>193,642</u>
Current assets			
Stocks	12	10,755	18,311
Cash at bank and in hand		706,580	626,043
		<u>717,335</u>	<u>644,354</u>
Creditors: amounts falling due within one year	13	(6,836)	(6,848)
Net current assets		<u>710,499</u>	<u>637,506</u>
Total assets less current liabilities		<u>936,923</u>	<u>831,148</u>
Total net assets		<u>936,923</u>	<u>831,148</u>
Charity funds			
Restricted funds	14	8,199	8,290
Unrestricted funds	14	928,724	822,858
Total funds		<u>936,923</u>	<u>831,148</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Mr J F Wright
Treasurer



Date: 30/11/2021

The notes on pages 9 to 23 form part of these financial statements.

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

1.2 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 charitable incorporated organisation and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable incorporated organisation for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.3 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charitable incorporated organisation has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charitable incorporated organisation, can be reliably measured.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the charitable incorporated organisation to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charitable incorporated organisation's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	- 15% reducing balance
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1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Investments held as fixed assets are shown at cost less provision for impairment.

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies (continued)

1.8 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable incorporated organisation; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charitable incorporated organisation anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Donations	24,115	125	24,240
Legacies	206,500	-	206,500
Similar incoming resources	1,784	-	1,784
Total 2021	232,399	125	232,524

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Donations	8,417	-	8,417
Legacies	8,250	-	8,250
Similar incoming resources	1,988	2,000	3,988
<i>Total 2020</i>	<i>18,655</i>	<i>2,000</i>	<i>20,655</i>

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

3. Income from charitable activities

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £
Shop and trolley income	80,622	80,622
200 Club	24	24
	<u>80,646</u>	<u>80,646</u>

	Unrestricted funds 2020 £	Total funds 2020 £
Fundraising events	29,257	29,257
Shop and trolley income	172,340	172,340
200 Club	694	694
	<u>202,291</u>	<u>202,291</u>

4. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Business base tracker account	857	857

	Unrestricted funds 2020 £	Total funds 2020 £
Business base tracker account	2,974	2,974

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

5. Expenditure on raising funds

	Unrestricted funds 2021 £	Total funds 2021 £
Purchases shop and trolley	70,035	70,035
Staff costs	26,289	26,289
Accountancy shop and trolley	780	780
Maintenance shop and trolley	2,533	2,533
Postage and stationery	467	467
200 club prizes	160	160
	<u>100,264</u>	<u>100,264</u>
	Unrestricted funds 2020 £	Total funds 2020 £
Purchases shop and trolley	136,320	136,320
Staff costs	25,517	25,517
Accountancy shop and trolley	4,162	4,162
Maintenance shop and trolley	3,194	3,194
Postage and stationery	356	356
200 club prizes	805	805
	<u>170,354</u>	<u>170,354</u>

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Shop and trolley	138,473	216	138,689

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Shop and trolley	34,267	100	34,367

Summary by expenditure type

	Staff costs 2021 £	Depreciation 2021 £	Other costs 2021 £	Total funds 2021 £
Shop and trolley	8,806	1,743	128,140	138,689

	Staff costs 2020 £	Depreciation 2020 £	Other costs 2020 £	Total funds 2020 £
Shop and trolley	7,890	1,376	25,101	34,367

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

7. Analysis of expenditure by activities

	Support costs 2021 £	Total funds 2021 £
Shop and trolley	138,689	138,689

	<i>Support costs 2020 £</i>	<i>Total funds 2020 £</i>
Shop and trolley	34,367	34,367

Analysis of support costs

	Total funds 2021 £	<i>Total funds 2020 £</i>
Depreciation	1,743	1,376
Accountancy fees	6,666	4,513
Sundries	120,079	18,399
Bank charges	1,395	2,189
Governance costs	8,806	7,890
	138,689	34,367

8. Staff costs

	2021 £	<i>2020 £</i>
Secretary's salary	8,806	7,890
Shop & trolley staff costs	26,289	25,517
	35,095	33,407

The name of the secretary who received a salary is Mrs C Curry who is not a Trustee of the charitable incorporated organisation.

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

8. Staff costs (continued)

The average number of persons employed by the charitable incorporated organisation during the year was as follows:

	2021 No.	2020 No.
Staff numbers	<u>5</u>	<u>4</u>

No employee received remuneration amounting to more than £60,000 in either year.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

FRIENDS OF THE FRIARAGE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

10. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 April 2020	56,671
Additions	3,824
At 31 March 2021	60,495
Depreciation	
At 1 April 2020	48,875
Charge for the year	1,743
At 31 March 2021	50,618
Net book value	
At 31 March 2021	9,877
<i>At 31 March 2020</i>	7,796

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

11. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2020	181,926
Revaluations	30,701
At 31 March 2021	212,627
Impairment	
At 1 April 2020	(3,920)
At 31 March 2021	(3,920)
Net book value	
At 31 March 2021	216,547
At 31 March 2020	185,846

The fixed asset investments relate to an investment portfolio managed by Barclays Bank UK PLC.

FRIENDS OF THE FRIARAGE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

12. Stocks

	2021 £	2020 £
Finished goods and goods for resale	<u>10,755</u>	<u>18,311</u>

13. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	3,407	3,407
Other taxation and social security	399	411
Accruals and deferred income	3,030	3,030
	<u>6,836</u>	<u>6,848</u>

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
Unrestricted funds					
General funds	822,858	313,902	(238,737)	30,701	928,724
Restricted funds					
The Rutson fund	7,290	-	(216)	-	7,074
Ambulatory care fund	1,000	50	-	-	1,050
Respiratory department fund	-	75	-	-	75
	8,290	125	(216)	-	8,199
Total of funds	831,148	314,027	(238,953)	30,701	936,923

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2020 £
Unrestricted funds						
General funds	825,202	223,920	(204,621)	(6,390)	(15,253)	822,858
Restricted funds						
The Rutson fund	-	1,000	(100)	6,390	-	7,290
Ambulatory care fund	-	1,000	-	-	-	1,000
	-	2,000	(100)	6,390	-	8,290
Total of funds	825,202	225,920	(204,721)	-	(15,253)	831,148

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

15. Summary of funds

Summary of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
General funds	822,858	313,902	(238,737)	30,701	928,724
Restricted funds	8,290	125	(216)	-	8,199
	<u>831,148</u>	<u>314,027</u>	<u>(238,953)</u>	<u>30,701</u>	<u>936,923</u>

Summary of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2020 £
General funds	825,202	223,920	(204,621)	(6,390)	(15,253)	822,858
Restricted funds	-	2,000	(100)	6,390	-	8,290
	<u>825,202</u>	<u>225,920</u>	<u>(204,721)</u>	<u>-</u>	<u>(15,253)</u>	<u>831,148</u>

FRIENDS OF THE FRIARAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	9,877	-	9,877
Fixed asset investments	216,547	-	216,547
Current assets	709,136	8,199	717,335
Creditors due within one year	(6,836)	-	(6,836)
Total	928,724	8,199	936,923

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	7,796	-	7,796
Fixed asset investments	185,846	-	185,846
Current assets	636,064	8,290	644,354
Creditors due within one year	(6,848)	-	(6,848)
Total	822,858	8,290	831,148

17. Related party transactions

There have been no related party transactions during the year.

