

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.

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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
		<hr/>	<hr/>
		229,163	230,233
Current assets			
Stocks	13	13,101	12,182
Cash at bank and in hand		489,854	241,297
		<hr/>	<hr/>
		502,955	253,479
Creditors: amounts falling due within one year	14	(12,211)	(41,374)
		<hr/>	<hr/>
Net current assets		490,744	212,105
Total assets less current liabilities		<hr/>	<hr/>
		719,907	442,338
Total net assets		<hr/>	<hr/>
		719,907	442,338
Charity funds			
Restricted funds	15	6,718	6,718
Unrestricted funds	15	713,189	435,620
		<hr/>	<hr/>
Total funds		719,907	442,338
		<hr/>	<hr/>

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
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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 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
	<hr/> 220,577 <hr/>	<hr/> 220,577 <hr/>
	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
	<hr/> 187,650 <hr/>	<hr/> 187,650 <hr/>

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.