

THE FRIENDS OF THE FAVERSHAM COTTAGE HOSPITAL AND COMMUNITY MEDICAL CENTRES

England & Wales · Charity number 1185067

Details

Status Registered

Legal form CIO

Registered 2019-08-28

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

Contact

Address 15 Preston Park
Faversham
ME13 8LH

Phone 01795537861

Email mikeandlynn15@btinternet.com

Website www.friendsfavershamcottagehospital.org

Activities

Objects: THE OBJECT OF THE CIO IS: FOR THE PUBLIC BENEFIT, THE RELIEF OF SICKNESS AND THE PRESERVATION AND PROTECTION OF GOOD HEALTH AMONG THE PATIENTS OF FAVERSHAM COTTAGE HOSPITAL AND COMMUNITY MEDICAL CENTRES, IN PARTICULAR BUT NOT EXCLUSIVELY BY: I. MOBILISING, ENCOURAGING, FOSTERING, AND MAINTAINING THE INTEREST OF THE PUBLIC IN THE PATIENTS AND THE SUPPORT OF THE WORK OF THE FAVERSHAM COTTAGE HOSPITAL AND COMMUNITY MEDICAL CENTRES BY MEANS OF VOLUNTARY SERVICES. II. PROVIDING FUNDS FOR THE PURPOSES OF SUPPLEMENTING IN SUCH MANNER AS THE CHARITY MAY THINK FIT, THE RESOURCES OF THE FAVERSHAM COTTAGE HOSPITAL AND COMMUNITY MEDICAL CENTRES III. RECRUITING AND ASSISTING IN THE RECRUITMENT OF VOLUNTARY WORKERS IN AND FOR THE FAVERSHAM COTTAGE HOSPITAL AND COMMUNITY MEDICAL CENTRES. IV. PROVIDING A LINK BETWEEN THE FAVERSHAM COTTAGE HOSPITAL AND COMMUNITY MEDICAL CENTRES AND THE COMMUNITY WHICH THEY SERVE. V. CO-OPERATING WITH ALL OTHER BODIES FOR THE BENEFIT OF THE FAVERSHAM COTTAGE HOSPITAL AND COMMUNITY MEDICAL CENTRES. VI. ENCOURAGING INTER-COMMUNICATION AND CO-OPERATION WITH OTHER LEAGUES OF FRIENDS OF HOSPITALS AND OTHER SIMILAR BODIES.

Activities: For the public, the relief of sickness and the preservation and protection of good Health among the patients of Faversham Cottage Hospital and Community Medical Centres, in particular, supporting the work of the hospital and medical centres including providing grants for equipment and other resources.

Classification

- **How:** Makes Grants To Organisations, Provides Services
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** LOCAL
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£19,427	£15,944	-	-
2023-12-31	£112,654	£39,295	-	-
2022-12-31	£38,555	£171,274	-	-
2021-12-31	£15,023	£45,810	-	-
2020-12-31	£150,619	£51,117	-	-

Trustees

Name	Role	Appointed
Alison Margaret Reynolds BEM	Chair	2021-09-03
David Henry Seymour Simmons		2019-08-28
Dr Gaurav Gupta		2025-02-25
Janine Harris		2025-02-25
MARGARET JESSICA HIBBS		2019-08-28
MR MICHAEL JOHN MOORE		2019-08-28
Margaret Mary Ryder		2021-09-03
SUSAN MARY GROVE		2019-08-28
Sylvia Jane Lawrence		2025-07-18

Accounts

Charity Registration number - 1185067

**THE FRIENDS OF THE FAVERSHAM COTTAGE HOSPITAL
AND COMMUNITY MEDICAL CENTRES CIO**

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

**THE FRIENDS OF THE FAVERSHAM COTTAGE HOSPITAL
AND COMMUNITY MEDICAL CENTRES CIO
YEAR ENDED 31 DECEMBER 2024
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**LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2024**

Trustees

Mr D H S Simmons	
Mr M J Moore F.C.A	Treasurer
Mrs V Robertson	
Mrs J Young	
Mrs G Mather	
Mrs M Hibbs	
Mrs S Grove	Vice Chair
Mrs A Reynolds BEM	Chair
Ms M Ryder	

Charity Number 1185067

Correspondence Address 15 Preston Park
Faversham
Kent
ME13 8LH

website www.friends-favershamcottagehospital.org

Independent Examiner Nigel Kay F.C.C.A. C.T.A. A.C.I.B
Director
Faversham Accounting Charity and Taxation Services Ltd
Chartered, Certified Accountants
6 Brogdale Place
Faversham
Kent
ME13 0AF

Bankers CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent, ME19 4JQ

Metro Bank
One Southampton Row
London, WC1B 5HA

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

The Trustees of the Charity present their Annual Report and Financial Statements of the Charity for the year ended 31 December 2024.

Governing Document, Objectives, Activities for the Public Benefit

The Charity was created by the registration on the 28th August 2019 of a Charitable Incorporated Organisation (CIO) as the Friends of Faversham Cottage Hospital and Community Medical Centres ("The Friends") The Objects being for the public benefit, the relief of sickness and the preservation and protection of good health among the patients of the Faversham Cottage Hospital and the Community Medical Centres. On the 1st January 2020, it took over the net assets and activities of The Friends of Faversham Cottage Hospital and Community Health Centres, registered charity number 265642.

Organisation Structure

The Charity is managed by a Board of Trustees ("the Trustees") which meet at least four times a year. The Trustees of the Charity are listed on the legal and administrative page.

The Trustees are constantly looking for new people to join the Board who are willing volunteers and are happy to devote their time and skills to the Charity.

Achievements and Performance

The Trustees have continued to meet regularly under the chairmanship of Alison Reynolds and worked with our volunteer Jill Hunt to improve our marketing. Despite some delays due to volunteer and trustee availability, we have agreed the text of our new leaflet and made further improvements to our website. Thanks to the work of our Vice Chair Sue Grove we now have an excellent large notice board at Newton Place Surgery.

The Charity had several successful fundraising events during the year, including a Summer Sale and our popular Xmas raffle when, despite challenging weather, we made over £600. The Charity were again well supported by The Elephant Public House's raffle and some very effective fundraising on our behalf by Park Fish Bar who raised over £2,000 on our behalf. Many thanks are owed to these and our many other supporters. A full list of fundraising events is shown in note 3. We have responded to a variety of requests for financial help towards improvements at the two medical centres, including mobile BP machines and a digital cardio scanner. Details of grants made in the year can be found in Note 9. We welcomed Jenny Hyatt-Gipson the new Matron at the Cottage Hospital in 2024 and look forward to working closely with her during 2025

In partnership with Faversham Rotary and NHS Property Services, The Charity provided a Defibrillator and Bleed Control Box (for out of hours emergency help after a knife or similar incident).

Details about the expenditure made so far can be found in note 10.

Trustees met with our Investment Manager in October who was very helpful and informative in describing and explaining our investment strategy.

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Publicity and Membership

The Trustees continue to raise awareness about The Charity wherever they can and are happy to receive any new ideas or support in this. After a considerable amount of work by our Vice Chair Sue Grove, and in partnership with NHS Property Services, we provided a Defibrillator and Bleed Control Box (for out of hours emergency help after a knife attack or similar incident). This Bleed Control Box, the first to be installed in the county, was installed outside Faversham Medical Practice. The equipment is the initiative of a charity 'Project Youth' who are spearheading box installations across the country. Many thanks are due to The Rotary Club of Faversham who funded 50% of the cost of the defibrillator and the associated wall plaque.

An official opening, co-ordinated by our volunteer Jill Hunt, was very well received and was attended by the Mayor, health and community police representatives and Project Youth workers including founder member Carl Scott. The launch was reported in Faversham News on November 7th 2024.

Total membership continues to decline and this reduction in membership is a key risk for the charity and this is reflected in our Risk Register. In response to this Trustees agreed to amend our Conflict of Interest Policy to allow us to invite representatives of the Health Centres and Hospital to join our Board during 2025.

The annual subscriptions remained at £5 during the year.

Fund Raising Activities

Thanks to the efforts of Trustees, particularly our Vice Chair, a number of successful fund-raising events took place, including a Summer Sale and Winter Raffle. Trustees continue to look for fundraising ideas especially those that reach out to younger residents. Details of amounts raised can be found on page 7 .

Equipment, Amenities and Capital Purchases for the Hospital and Health Centres

The total amount spent or committed in 2024 on capital items was £7,873 Full details of expenditure is shown on page 13 in Note 10. The Charity continue to welcome bids from the Community (Cottage) Hospital and both Health Centres.

Financial Review

Income for the year was £19,427 following a write back of £546 in respect of a legacy.(2023 £112,654) whilst total expenditure came to £15,944 (2023 £39,295) which resulted in a surplus for the year of £3,483 (2023 £73,359). In addition the Charity had a realised and unrealised capital gain of £26,694 (2023 £8,102 on its investments. Full details of the income and expenditure can be found on page 7

Achieving best value from our reserves

With the creation of the CIO, the Trustees took the opportunity of reviewing their reserves. The population of the town is expanding and the Trustees believe there will be increasing demands on our reserves in future years to reflect this expansion. As reserves have increased significantly during the last few years, it was decided during 2020 to move £250,000 to a designated fund for future generations called the Joan and Martin Burns Fund. During 2021 and 2024.the Charity received the cash from another two significant legacies and decided, to invest a further sum with our investment managers as part of our general reserves.

The Trustees do however continue to look for projects that are needed now for the benefit of the people of the town. The Charity is only able to donate equipment and services that are requested by the Faversham Cottage Hospital and Community Health Centres and accordingly will maintain reserves to enable all suitable requests to be met. The Charity has one restricted fund, see note 11, and all restricted income is allocated to suitable expenditure as soon as it occurs. The Friends funds are held in interest bearing bank accounts and a discretionary portfolio maintained by Investment Manager Evelyn and Partners.

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Achieving best value from our reserves (continued)

Since being re-formed in 1973 the Charity has provided equipment and services to the hospital and Health Centres for the benefit of Faversham residents to the value of over £1,276,000.

Risk Register

The Trustees have considered what risks the Charity is subject to and consider that all major financial risks are insured, by virtue of our membership of Attend, the Umbrella Organisation for Hospital Friends, insurance cover. Other risks facing the Charity (including governance, membership and trustee resources) are identified in our risk log which was reviewed and updated in December 2024. The decline in membership remains a key risk area as does the increasing move away from cash transactions affecting our collection activities. If we are to be able to carry on our work we must raise our profile, especially highlighting the support we provide to the extremely busy and well regarded Urgent Treatment Centre.

Policies

Trustees have agreed to review our policies on a rolling programme. The Conflict of Interest Policy was reviewed and amended in February 2025. Policies include: Grant Giving, Investment, Finance, Membership, Safeguarding and Conflict of Interest.

Public Benefit

The Trustees are aware of and comply with the Charity Commission Guidance on public benefit.

Plans for the Future

The Charity continue to support both Health centres with their plans for growth during 2025 and in particular wish them well in their new partnership, to be developed and implemented during 2025/6. They intend together to provide enhanced and additional services for the town and the Trustees confidently expect to receive further requests for financial assistance from them during the years ahead. Similarly, the Trustees expect regular requests for assistance from our hospital, both to support the vital rehabilitation and recuperation work they do to keep people out of acute hospital, and to help them to provide a good quality of life, for the increasing number of their patients with dementia.

We must continue with our fund raising activities, which also helps us to ensure that the successful work of the charity is highlighted throughout the town. We recognise that the charity has thus far benefited from some significant legacies in addition to our more general fundraising. It is vital that we increasingly use social media, in addition to more traditional avenues, to raise our profile so that we continue to attract new funding for the benefit of all the health services in the town including the busy Urgent Treatment Centre.

Our key responsibility then is to ensure that funds raised are spent in a timely and efficient way and always within the terms of our charitable objectives. The Charity expects that the greater involvement of our beneficiaries in the consideration of grant applications overall will help us to deliver on this objective.

Growing and strengthening our Board of Trustees is key to delivering on these duties and this will again be a key priority during 2025.

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Trustees' responsibilities in financial statements

The Charity Trustees are responsible for preparing a Trustees' annual 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 and 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 charity and of the incoming resources and application of resources, of the charity 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations 2008 and the provisions of the Governing Document. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Friend's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

We thank all those who have given their time and support over the year in helping us to achieve the aims of the Charity.

Signed on behalf of the Trustees on 17th June 2025

.....
Mrs A Reynolds BEM
Chair

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE FRIENDS OF THE FAVERSHAM
COTTAGE HOSPITAL AND COMMUNITY MEDICAL CENTRES**

I report to the Trustees on my examination of the financial statements of the Friends of the Faversham Cottage Hospital and Community Medical Centres CIO (the CIO) for the year ended 31st December 2024

Responsibilities and basis of report

The Trustees are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under charity law and is eligible for independent examination, it is my responsibility to:

- a) examine the accounts under section 145 of the 2011 Act;
- b) follow the procedures laid down in the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- c) state whether particular matters have come to my attention.

Basis of independent examiner's statements

My examination was carried out in accordance with applicable Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - a) to keep accounting records in accordance with Charities (Accounts and Reports) Regulations 2008
 - b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Charities Act and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.

have not been met; or

- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Nigel Kay F.C.C.A. C.T.A. A.C.I.B
Director
Faversham Accounting Charity and Taxation Services Ltd
Chartered, Certified Accountants.
6 Brogdale Place
Faversham, Kent, ME13 0AF

Date 18th June 2025

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2024

	Notes	Unrestricted Funds	Designated Funds £	Restricted Funds £	2024 Total Funds £	2023 Total £
Income:						
Voluntary income:						
Legacies		(546)	-	-	(546)	96,000
Donations in memoriam		745	-	-	745	622
Sundry donations		1,493	-	-	1,493	1,486
Subscriptions		415	-	-	415	485
Gift Aid tax claim		810	-	-	810	583
Activities for generating funds:						
Fundraising events	3	3,998	-	-	3,998	2,515
Collecting boxes		1,228	-	-	1,228	1,542
Sale of goods		54	-	-	54	66
Compensation Barclays		-	-	-	-	150
Investment income:						
Interest receivable	2	1,691	-	-	1,691	1,415
Dividend income	2	2,876	6,663	-	9,539	7,790
Total incoming resources		12,764	6,663	-	19,427	112,654
Expenditure						
Costs of raising funds:						
Fundraising activities	3	559	-	-	559	463
Cost of goods		241	-	-	241	39
Expenditure on charitable activities						
Equipment & resources donated	10	7,873	-	-	7,873	33,192
Newspapers		1,917	-	-	1,917	1,704
Christmas presents and events		300	-	-	300	200
Support costs	4	2,543	2,511	-	5,054	3,697
Total expenditure		13,433	2,511	-	15,944	39,295
Surplus/ (Expenditure) for year		(669)	4,152	-	3,483	73,359
Realised and unrealised gains on investment assets	7	8,008	18,686	-	26,694	8,102
Net Income for year		7,339	22,838	-	30,177	81,461
Transfer between funds		-	-	-	-	-
Net movement in funds		7,339	22,838	-	30,177	81,461
Balances brought forward	12	303,800	269,791	215	573,806	492,345
Total funds carried forward		311,139	292,629	215	603,983	573,806

**BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Notes		2024 £	2023 £
Tangible assets				
Fixed assets			599	7
Investments				
Investment portfolio	7	464,991	382,457	
Faversham Oyster Fishery Ltd	7	50	50	
Interest bearing accounts	7	125,495	590,536	496,817
			<u>114,310</u>	<u>496,817</u>
Total Fixed Assets			591,135	496,824
Current assets				
Stock of goods for resale		198	439	
Debtors	8	20,891	94,680	
Current accounts		6,623	6,444	
Cash in Hand		254	318	
			<u>101,881</u>	
Total Current Assets		27,966		
Liabilities				
Creditors falling due within one year	9a	1,680	1,175	
Provision for amounts pledged	9b	13,438	23,724	
		15,118	24,899	
			<u>12,848</u>	<u>76,982</u>
Net current assets				
			603,983	573,806
Net Assets				
The funds of the charity				
Unrestricted funds	11		311,139	303,800
Designated funds	11		292,629	269,791
Restricted funds	11		215	215
			<u>603,983</u>	<u>573,806</u>
Total Charity Funds				

The notes at pages 9 to 15 form part of these accounts

Signed on behalf of the Trustees on 17th June 2025 by

.....
Mrs A Reynolds, BEM - Chair

.....
M J Moore, FCA - Treasurer

Charity Registration number 1185067

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

1 **Accounting policies**

The Principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial are as follows:

a) **Basis of preparation**

The accounts have been prepared 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 United Kingdom and Ireland (FRS 102) the Charities Act 2011 and Generally Accepted Practice as it applies from 1st January 2019. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s)

The financial statements are prepared on a going concern basis. There are no material uncertainties related to events or conditions which would cast doubt on the Charity's ability to continue as a going concern

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) **Incoming resources**

Income recognition policies

Items of income are recognised and included in the accounts when all the following criteria are met:

- the charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably

Incoming resources with related expenditure

When incoming resources have related expenditure the incoming resources and related expenditure are reported in the SOFA.

Donations

Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Legacy Income

Legacy income is recognised at the earlier of the charity being notified when estate accounts are settled and there is notification of a distribution, or when the legacy is received. On occasion legacies will be notified to the Charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Volunteer help

The value of voluntary help received is not included in the accounts but is described in the Trustees' Annual Report.

Investment income

This is included in the accounts when receivable.

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

c) Resources expended

All resources expended are recognised once there is a legal or constructive obligation to make a payment to a third party. Resources expended include attributable VAT which cannot be recovered.

Expenditure is recognised as soon as there is a legal or constructive obligation committing the Charity to pay out resources, this is considered to be when the "bid" requesting the funding for a purchase of equipment or a service has been formally approved by the charity.

Support costs are those costs which have not been directly allocated to an activity of the charity but nevertheless support those activities. These costs have been allocated between Charitable activities and Governance costs. The basis on which support costs have been allocated are set out in note 4

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity.

e) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Equipment and notice boards 20% straight line

f) Investments

Investments consist of an unlisted investment, long term bank balances, and an investment portfolio managed by Evelyn Partners valued at market value as at 31st December 2024

g) Stock

This is valued at the lower of cost or market value.

h) Fund accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the Trustees for a particular purpose.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criteria is charged to the fund.

i) Currency

The presentation currency of the financial statements is the Pound Sterling (£).

2 Investment income	Unrestricted	Designated	Restricted	Total	Total
	£	Funds £	Funds £	2024 £	2023 £
Interest receivable	1,691	-	-	1,691	1,415
Dividends	2,876	6,663	-	9,539	7,790
	4,567	6,663	-	11,230	9,205
	<u>4,567</u>	<u>6,663</u>	<u>-</u>	<u>11,230</u>	<u>9,205</u>

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

3 Fundraising Activities	Income	Expenditure	Total 2024	Total 2023
	£	£	£	£
Elephant Public House - raffles	400	-	400	425
Craft Fayres	-	-	-	145
Park Fish Bar fundraising event	2,110	150	1,960	-
Summer Raffle	128	15	113	-
Sale of donated cards	58	-	58	-
Winter Raffle 2024	1,002	394	608	977
Collection Macknade	-	-	-	169
Faversham Town Lottery	300	-	300	336
	<u>3,998</u>	<u>559</u>	<u>3,439</u>	<u>1,627</u>

4 Support costs	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2024	Total 2023
		£	£	£	£
Charitable Activities					
National Association subscription	725	-	-	725	687
Postage	44	-	-	44	40
Stationery	57	-	-	57	7
Sundry	123	-	-	123	131
Website (costs)	306	-	-	306	234
Advertising and leaflets	-	-	-	-	65
Bank charges	60	-	-	60	60
Depreciation	152	-	-	152	-
Investment management fee	<u>1,076</u>	<u>2,511</u>	<u>-</u>	<u>3,587</u>	<u>2,473</u>
	<u>2,543</u>	<u>2,511</u>	<u>-</u>	<u>5,054</u>	<u>3,697</u>

5 **Trustee's Remuneration and Benefits**

There was no Trustees Remuneration for the year (2023 £Nil). Two (2023 three) Trustees were reimbursed out of pocket expenses totalling £203 (2023 £182) during the year. The expenses comprise postage, stationary, fundraising event costs, patient packs and sundry expenses.

6 **Fixed Assets**

	Other Assets	Notice boards	Total
Cost or Valuation			
At 1st January 2024	7	-	7
Additions in year		744	744
Disposals in year	(2)	-	(2)
At 31st December 2024	<u>5</u>	<u>744</u>	<u>749</u>
Depreciation			
At 1st January 2024	-	-	-
Charge for the year	<u>1</u>	<u>149</u>	<u>150</u>
At 31st December 2024	<u>1</u>	<u>149</u>	<u>150</u>
Net Book Value			
At 31st December 2023	<u>7</u>	<u>-</u>	<u>7</u>
At 31st December 2024	<u>4</u>	<u>595</u>	<u>599</u>

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

7 Fixed asset investments	2024	2023
a) <i>Investment portfolio under discretionary fund management.</i>	£	£
Market value 1st January 2024	372,303	362,504
Acquisitions at Cost	332,453	25,055
Disposal Proceeds	(273,325)	(23,357)
Realised gain(loss)	13,784	(2,688)
Unrealised gain (loss)	12,910	10,789
Market value at 31st December 2024	458,125	372,303
Historical cost at 31st December 2024	437,555	364,643
Investments are represented by:		
Fixed Interest Bonds	112,993	64,599
Equities,Multi- Asset and Alternative Investment Funds	345,132	307,704
In addition there is cash held pending re- investment	6,866	10,154
Total value of Portfolio	464,991	382,457
Fixed asset investments(continued)		
b) <i>Directly held investments</i>		
The Charity also owns 50 Ordinary Shares in Faversham Oyster Fishery	50	50
c) <i>Funds placed on long term interest bearing accounts</i>		
Scottish Widows Bank	41,329	40,680
Metro Bank	57,152	56,463
Charities Aid Foundation Bank	27,014	17,167
	125,495	114,310
8 Debtors and prepayments	2024	2023
	£	£
Payments in advance and accrued Income	-	53
Legacies	19,454	94,000
Gift Aid refund	1,437	627
	20,891	94,680
9a Creditors and Accruals: falling due within one year	2024	2023
	£	£
Subscriptions in advance for 2024	5	5
Website costs and newspapers	-	350
National Subscription 2024	725	-
Investment Management fee	950	820
9b Provision for amount pledged	1,680	1,175
	13,438	23,724
	15,118	24,899

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

10 Equipment donation and provision for amounts pledged

	Unrestricted Funds £	Designated Funds	Restricted Funds £	Total £
<i>Equipment donations in year</i>				
Ophthalmoscope and Otoscope	997	-	-	997
CardioScan Digital Holter recorder	1,518	-	-	1,518
Water dispenser Maintenance	393	-	-	393
2 x Mobile-o-Graph 24hr BP machines	3,438	-	-	3,438
Emergency Medical Hub	1,527	-	-	1,527
	<u>7,873</u>	<u>-</u>	<u>-</u>	<u>7,873</u>

11 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Fixed assets	599	-	-	599
Investments	298,657	291,879	-	590,536
Current asset	27,001	750	215	27,966
Current liabilities	(15,118)	-	-	(15,118)
	<u>311,139</u>	<u>292,629</u>	<u>215</u>	<u>603,983</u>

12 Restricted and Designated Funds

	Balance at 01/01/2024	Incoming resources £	Expenses £	Investment Gains(Losses) £	Transfers £	Balance at 31/12/24 £
<i>Restricted</i>						
Patients Clothing	215	-	-	-	-	215
	<u>215</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>215</u>
<i>Designated</i>						
Joan and Martin Burns Fund	269,041	6,663	(2,511)	18,686	-	291,879
Hospital Chaplaincy	750	-	-	-	-	750
	<u>269,791</u>	<u>6,663</u>	<u>(2,511)</u>	<u>18,686</u>	<u>-</u>	<u>292,629</u>
Unrestricted funds	<u>303,800</u>	<u>12,764</u>	<u>(13,433)</u>	<u>8,008</u>	<u>-</u>	<u>311,139</u>
Total Funds	<u>573,806</u>	<u>19,427</u>	<u>(15,944)</u>	<u>26,694</u>	<u>-</u>	<u>603,983</u>

Restricted Funds

Patients Clothing

This represents monies donated for patient's clothing.

Designated Funds

Joan and Martin Burns Fund

This Designated Fund was created by the Trustees and represents the amounts received from the Estate of the late Joan Burns. The Trustees intend to accumulate net income and investment returns

The Trustees intention is that the fund be used for future capital projects and that the fund will not be depleted by restricting annual expenditure from the fund to £100,000. In the past four years the Trustees have approved grants on three major capital expenditure projects from general reserves without the need to withdraw funds from this reserve. The Trustees will though continue to carefully monitor the situation .

**THE FRIENDS OF FAVERSHAM COTTAGE HOSPITAL
AND COMMUNITY MEDICAL CENTRES**

**NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024**

Restricted and Designated Funds

Designated Funds (continued)

Hospital Chaplaincy

This Designated Fund created in memory of the late Dennis Brown to provide for the cost of training for the Chaplains at the Faversham Cottage Hospital.

13 Post Balance Sheet events

The Trustees are of the opinion there is no post balance sheet events to report on in respect of both the year ended the 31st December 2024 and 2023.

14 Charity Status

Friends of the Faversham Cottage Hospital and Community Medical Centres is a Charitable Incorporated Organisation registered in England and Wales. The charity's registered number, principal address and nature of operations can be found in the Legal and Administrative information and Trustees Report.

15 Taxation

The Charity is exempt from tax on its charitable activities.

16 Related Party Transactions

No Related party transactions have been identified (2023 Nil)

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

17 Comparative Statements of Financial Activities year ended 31st December 2023

Notes	Unrestricted Funds	Designated Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Total £
Income:					
Voluntary income:					
Legacies	96,000	-	-	96,000	22,797
Donations in memoriam	622	-	-	622	1,222
Sundry donations	1,486	-	-	1,486	3,168
Subscriptions	485	-	-	485	580
Gift Aid tax claim	583	-	-	583	736
Activities for generating funds:					
Fundraising events	2,515	-	-	2,515	2,942
Collecting boxes	1,542	-	-	1,542	912
Sale of goods	66	-	-	66	100
Investment income:	150	-	-	150	-
Interest receivable	1,415	-	-	1,415	462
Dividend income	2,351	5,439	-	7,790	5,636
	107,215	5,439	-	112,654	38,555
Total incoming resources					
Expenditure					
Costs of raising funds:	463	-	-	463	537
Fundraising activities	39	-	-	39	69
Cost of goods					
Expenditure on charitable activities	33,192			33,192	164,177
Equipment & resources donated	1,704	-	-	1,704	1,318
Newspapers	200	-	-	200	200
Christmas presents	1,966	1,731	-	3,697	4,973
Support costs	37,564	1,731	-	39,295	171,274
Total expenditure					
	69,651	3,708	-	73,359	(132,719)
Net Income (Expenditure)					
Realised and unrealised gains on investment assets	2,431	5,671	-	8,102	(47,704)
	72,082	9,379	-	81,461	(180,423)
Net Income for year	-	-	-	-	-
Transfer between funds	72,082	9,379	-	81,461	(180,423)
Net movement in funds	231,718	260,412	215	492,345	672,768
Balances brought forward	303,800	269,791	215	573,806	492,345
Total funds carried forward					

Accounts

Charity Registration number - 1185067

**THE FRIENDS OF THE FAVERSHAM COTTAGE HOSPITAL
AND COMMUNITY MEDICAL CENTRES CIO**

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

**THE FRIENDS OF THE FAVERSHAM COTTAGE HOSPITAL
AND COMMUNITY MEDICAL CENTRES CIO
YEAR ENDED 31 DECEMBER 2023
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**LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2023**

Trustees

Mr D H S Simmons	
Mr M J Moore F.C.A	Treasurer
Mrs V Robertson	Membership Secretary
Mrs J Young	
Mrs G Mather	
Mrs M Hibbs	
Mrs S Grove	Vice Chair
Mrs A Reynolds BEM	Chair
Ms M Ryder	

Charity Number 1185067

Correspondence Address 15 Preston Park
Faversham
Kent
ME13 8LH

website www.friends-favershamcottagehospital.org

Nigel Kay F.C.C.A. C.T.A. A.C.I.B
Director
Faversham Accounting Charity and Taxation Services Ltd
Chartered, Certified Accountants
6 Brogdale Place
Faversham
Kent
ME13 0AF

Bankers CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent, ME19 4JQ

Metro Bank
One Southampton Row
London, WC1B 5HA

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

The Trustees of the Charity present their annual report and Financial Statements of the Charity for the year ended 31 December 2023.

Governing Document, Objectives, Activities for the Public Benefit

The Charity was created by the registration on the 28th August 2019 of a Charitable Incorporated Organisation (CIO) as the Friends of Faversham Cottage Hospital and Community Medical Centres ("The Friends") The Objects being for the public benefit, the relief of sickness and the preservation and protection of good health among the patients of the Faversham Cottage Hospital and the Community Medical Centres. On the 1st January 2020 it took over the net assets and activities of The Friends of Faversham Cottage Hospital and Community Health Centres registered charity number 265642.

Organisation Structure

The Charity is managed by a Board of Trustees ("the Trustees") which meet at least four times a year. The Trustees of the charity are listed on the legal and administrative page.

The Trustees are constantly looking for new people to join the Board who are willing volunteers and are happy to devote their time and skills to the Friends.

Achievements and Performance

The Trustees have met regularly during the year under the chairmanship of Alison Reynolds and have been very busy in discussion with a new volunteer, Jill Hunt, on ways to improve our marketing. We have had improvements to our website and the development of a new leaflet as a marketing tool, is in progress.

Our fundraising activities have been limited during the year but we have had our successful winter raffle and a collection at Macknade. A full list of fundraising events is shown in note 3. We have responded to a variety of requests for financial help towards improvements at the two medical centres, We were sorry to hear of the departure of the Matron at the Cottage Hospital Annette Martin but look forward to welcoming a new Matron in 2024.

Trustees attended the official opening of the Ophthalmic clinic at Faversham Medical Centre and were able to see the new consulting rooms which we have helped to equip. The Trustees also received a demonstration of the new triage equipment which we have agreed to assist in funding over a period of 3 years. We have also agreed to fund new bariatric equipment at Newton Place GP practice. We have agreed in principle to assist Newton Place with the installation of a lift in the building to assist patients but the practice is still exploring the feasibility of this.

Details about the expenditure made so far can be found in note 10.

The Trustees attended the retirement party for the Chaplain, Ros Parrett at the Community (Cottage) Hospital. Ros has been Chaplain for many years and will be missed. We have tried to find a replacement without success.

Trustees are in discussion with Faversham Medical Practice and NHS Property Services about providing a Defibrillator and Blood Control Box on an exterior wall at the surgery, to form a out of hours medical hub.

AND COMMUNITY MEDICAL CENTRES CIO

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023**

Publicity and Membership

We continue to raise awareness about The Friends wherever we can and are happy to receive any new ideas or support in this. We joined the Faversham Medical Practice in organising the publicity for the official launch of the new eye clinic but we, and the Medical Practice were disappointed, not to get any articles in the local press.

Total membership as declined to 111 in the year. This reduction in membership is a key risk for the charity and this is reflected in our Risk Register. The Trustees are most grateful to our Membership Secretary Mrs Sally Robertson for all she does in keeping membership records updated.

The annual subscriptions remained at £5 during the year.

Fund Raising Activities

Thanks to the efforts of Trustees, particularly our Vice Chair, a number of successful fund-raising events took place, including craft stalls and a winter raffle. We continue to look for fundraising ideas especially in the summertime and Christmas period. Details of amounts raised can be found on page 7 and on note 3.

Equipment, Amenities and Capital Purchases for the Hospital and Health Centres

The total amount spent or committed in 2023 on capital items was £33,192 Full details of expenditure is shown in Note 10. The most expensive item was a substantial contribution to Triage equipment at the Faversham Medical Practice. The Friends continue to welcome bids from the Community (Cottage) Hospital and both Health Centres.

Financial Review

Income for the year was £112,654 (2022 £38,555) whilst total expenditure came to £39,295 (2022 £71,274) which resulted in a surplus for the year of £73,359(2022 deficit £132,719). In addition the Charity had a realised and unrealised capital gain of £8,102 (2022 Loss £47,704) on its investments. Full details of the income and expenditure can be found on page 7

Reserves Policy

With the creation of the CIO, the Trustees took the opportunity of reviewing their reserves. The population of the town is expanding and the trustees believe there will be increasing demands on our reserves in future years to reflect this expansion. As reserves have increased significantly during the last few years, it was decided during 2020 to move £250,000 to a designated fund for future generations called the Joan and Martin Burns Fund. During 2021, the Friend's received the cash from another significant legacy and decided, as interest rates continued to be historically low, to invest a further sum with our investment managers as part of our general reserves. The trustees do however continue to look for projects that are needed now for the benefit of the people of the town. The Friends are only able to donate equipment and services that are requested by the Faversham Cottage Hospital and Community Health Centres and accordingly will maintain reserves to enable all suitable requests to be met. The Friends have one restricted fund, see note 11, and all restricted income is allocated to suitable expenditure as soon as it occurs. The Friends funds are held in interest bearing bank accounts and a discretionary portfolio maintained by investment manager Evelyn and Partners.

Since being re-formed in 1973 the Friends have provided equipment and services to the hospital and health centres for the benefit of Faversham residents to the value of over £1,270,000.

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023**

Risk Policy

The Trustees have considered what risks the Friends are subject to and consider that all major financial risks are insured by virtue of our membership of Attend, the Umbrella Organisation for Hospital Friends, insurance cover. Other risks facing the Friends (including governance, membership and trustee resources) are identified in our risk log which is reviewed at least annually. The decline in membership remains a key risk area as does the increasing move away from cash transactions affecting our collection activities. If we are to be able to carry on our work we must raise our profile, especially highlighting the support we provide to the extremely busy and well regarded Urgent Treatment Centre.

Public Benefit

The Trustees are aware of and comply with the Charity Commission Guidance on public benefit.

Plans for the Future

We continue to support both medical centres with their plans for growth during 2024, resulting in enhanced and additional services being available in the town and we confidently expect to receive further requests for financial assistance from them during the years ahead. Similarly, we expect regular requests for assistance from our hospital, both to support the vital rehabilitation and recuperation work they do to keep people out of acute hospital, and to help them to provide a good quality of life for the increasing number of their patients with dementia.

We must continue with our fund raising activities, which also helps us to ensure that the successful work of the charity is highlighted throughout the town. We recognise that the charity has thus far benefited from some significant legacies in addition to our more general fundraising. It is vital that we increasingly use social media, in addition to more traditional avenues, to raise our profile so that we continue to attract new funding for the benefit of all the health services in the town including the busy Urgent Treatment Centre.

Our key responsibility then is to ensure that funds raised are spent in a timely and efficient way and always within the terms of our charitable objectives.

Growing and strengthening our Board of Trustees is key to delivering on these duties and this will again be a key priority during 2024.

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023**

Trustees' responsibilities in financial statements

The Charity Trustees are responsible for preparing a Trustees' annual 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 and 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 charity and of the incoming resources and application of resources, of the charity 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations 2008 and the provisions of the Governing Document. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Friend's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

We thank all those who have given their time and support over the year in helping us to achieve the aims of the Friends.

Signed on behalf of the Trustees on 9th May 2024

.....
Mrs A Reynolds BEM
Chair

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE FRIENDS OF THE FAVERSHAM
COTTAGE HOSPITAL AND COMMUNITY MEDICAL CENTRES**

I report to the Trustees on my examination of the financial statements of the Friends of the Faversham Cottage Hospital and Community Medical Centres CIO (the CIO) for the year ended 31st December 2023

Responsibilities and basis of report

The Trustees are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under charity law and is eligible for independent examination, it is my responsibility to:

- a) examine the accounts under section 145 of the 2011 Act;
- b) follow the procedures laid down in the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- c) state whether particular matters have come to my attention.

Basis of independent examiner's statements

My examination was carried out in accordance with applicable Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - a) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Charities Act and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.

have not been met; or

- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Nigel Kay F.C.C.A. C.T.A. A.C.I.B

Date 10th May 2024

Director

Faversham Accounting Charity and Taxation Services Ltd

Chartered, Certified Accountants.

6 Brogdale Place

Faversham, Ken, ME13 0AF

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

	Notes	Unrestricted Funds	Designated Funds £	Restricted Funds £	2023 Total Funds £	2022 Total £
Income:						
<i>Voluntary income:</i>						
Legacies		96,000	-	-	96,000	22,797
Donations in memoriam		622	-	-	622	1,222
Sundry donations		1,486	-	-	1,486	3,168
Subscriptions		485	-	-	485	580
Gift Aid tax claim		583	-	-	583	736
<i>Activities for generating funds:</i>						
Fundraising events	3	2,515	-	-	2,515	2,942
Collecting boxes		1,542	-	-	1,542	912
Sale of goods		66	-	-	66	100
Compensation Barclays		150	-	-	150	-
<i>Investment income:</i>						
Interest receivable	2	1,415	-	-	1,415	462
Dividend income	2	2,351	5,439	-	7,790	5,636
Total incoming resources		107,215	5,439	-	112,654	38,555
Expenditure						
<i>Costs of raising funds:</i>						
Fundraising activities	3	463	-	-	463	537
Cost of goods		39	-	-	39	69
<i>Expenditure on charitable activities</i>						
Equipment & resources donated	10	33,192	-	-	33,192	164,177
Newspapers		1,704	-	-	1,704	1,318
Christmas presents		200	-	-	200	200
Support costs	4	1,966	1,731	-	3,697	4,973
Total expenditure		37,564	1,731	-	39,295	171,274
Net Income (Expenditure)		69,651	3,708	-	73,359	(132,719)
Realised and unrealised gains on investment assets	6	2,431	5,671	-	8,102	(47,704)
Net Income for year		72,082	9,379	-	81,461	(180,423)
Transfer between funds		-	-	-	-	-
Net movement in funds		72,082	9,379	-	81,461	(180,423)
Balances brought forward	12	231,718	260,412	215	492,345	672,768
Total funds carried forward		303,800	269,791	215	573,806	492,345

**BALANCE SHEET
AS AT 31 DECEMBER 2023**

	Notes	2023 £	2022 £
Fixed assets			
<i>Tangible assets</i>			
Raffle drum	5	5	5
Communion cup and font	1	1	1
Friends trolley	1	1	1
		7	7
<i>Investments</i>			
Investment portfolio	6	382,457	369,063
Faversham Oyster Fishery Ltd	6	50	50
Interest bearing accounts	6	114,310	178,405
		496,817	547,518
Total Fixed Assets		496,824	547,525
Current assets			
Stock of goods for resale		439	478
Debtors	7	94,680	1,400
Current accounts		6,444	27,977
Bank deposit account		-	31,101
Cash in Hand		318	115
		101,881	61,071
Total Current Assets		101,881	61,071
Liabilities			
Creditors falling due within one year	9	1,175	1,076
Provision for amounts pledged	9	23,724	115,175
		24,899	116,251
Net current assets		76,982	(55,180)
Net Assets		573,806	492,345
The funds of the charity			
Unrestricted funds	11	303,800	231,718
Designated funds	12	269,791	260,412
Restricted funds	12	215	215
		573,806	492,345
Total Charity Funds		573,806	492,345

The notes at pages 9 to 12 form part of these accounts

Signed on behalf of the Trustees on 9th May 2024 by

.....
Mrs A Reynolds, BEM - Chair

.....
M J Moore, FCA - Treasurer

Charity Registration number 1185067

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

1 **Accounting policies**

The Principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial are as follows:

a) ***Basis of preparation***

The accounts have been prepared 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 United Kingdom and Ireland (FRS 102) the Charities Act 2011 and Generally Accepted Practice as it applies from 1st January 2019. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s)

The financial statements are prepared on a going concern basis. There are no material uncertainties related to events or conditions which would cast doubt on the Charity's ability to continue as a going concern

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) ***Incoming resources***

Income recognition policies

Items of income are recognised and included in the accounts when all the following criteria are met:

- the charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably

Incoming resources with related expenditure

When incoming resources have related expenditure the incoming resources and related expenditure are reported in the SOFA.

Donations

Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Legacy Income

Legacy income is recognised at the earlier of the charity being notified when estate accounts are settled and there is notification of a distribution, or when the legacy is received. On occasion legacies will be notified to the Charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Volunteer help

The value of voluntary help received is not included in the accounts but is described in the Trustees' Annual Report.

Investment income

This is included in the accounts when receivable.

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

c) Resources expended

All resources expended are recognised once there is a legal or constructive obligation to make a payment to a third party. Resources expended include attributable VAT which cannot be recovered.

Expenditure is recognised as soon as there is a legal or constructive obligation committing the Charity to pay out resources, this is considered to be when the "bid" requesting the funding for a purchase of equipment or a service has been formally approved by the charity.

Support costs are those costs which have not been directly allocated to an activity of the charity but nevertheless support those activities. These costs have been allocated between Charitable activities and Governance costs. The basis on which support costs have been allocated are set out in note 4

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity.

e) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Assets are now written down to a residual value of £7 but may have a greater market value.

f) Investments

Investments consist of an unlisted investment, long term bank balances, and an investment portfolio managed by Evelyn Partners valued at market value as at 31st December 2023

g) Stock

This is valued at the lower of cost or market value.

h) Fund accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the Trustees for a particular purpose.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criteria is charged to the fund.

i) Currency

The presentation currency of the financial statements is the Pound Sterling (£).

2 Investment income	Unrestricted	Designated	Restricted	Total	Total
	£	Funds £	Funds £	2023 £	2022 £
Interest receivable	1,415	-	-	1,415	462
Dividends	2,351	5,439	-	7,790	5,636
	3,766	5,439	-	9,205	6,098

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

3 Fundraising Activities	Income	Expenditure	Total 2023	Total 2022
	£	£	£	
Elephant Public House - raffles	470	45	425	-
Craft Fayres	145	-	145	159
Coffee Morning	-	-	-	80
Faversham Brass	-	-	-	504
Winter Raffle 2023	1,395	418	977	1,231
Collection Macknade	169	-	169	-
Faversham Town Lottery	336	-	336	431
	<u>2,515</u>	<u>463</u>	<u>1,627</u>	<u>2,405</u>

4 Support costs	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2023	Total 2022
		£	£	£	£
Charitable Activities					
National Association subscription	687	-	-	687	725
Postage	40	-	-	40	8
Stationery	7	-	-	7	61
Sundry	131	-	-	131	110
Website (costs)	234	-	-	234	263
Advertising and leaflets	65	-	-	65	412
Bank charges	60	-	-	60	-
Investment management fee	742	1,731	-	2,473	3,394
	<u>1,966</u>	<u>1,731</u>	<u>-</u>	<u>3,697</u>	<u>4,973</u>

5 **Trustee's Remuneration and Benefits**

There was no Trustees, Remuneration for the year (2022 £Nil). Three (2022 three) Trustees were reimbursed out of pocket expenses totalling £182 (2022 £301) during the year. The expenses comprise postage, stationary, fundraising event costs, patient packs and sundry expenses.

6 **Fixed asset investments**

a) *Investment portfolio under discretionary fund management.*

	2023	2022
	£	£
Market value at 1st January 2022	362,504	404,079
Acquisitions at cost	25,055	114,148
Disposal proceeds	(23,357)	(108,019)
Change in value in the year:		
Realised gain(loss)	(2,688)	(3,673)
Unrealised gain (loss)	10,789	(44,031)
Market value at 31st December 2023	<u>372,303</u>	<u>362,504</u>
Historical cost at 31st December 2023	<u>364,643</u>	<u>366,436</u>
Investments are represented by:		
Fixed Interest Bonds	64,599	66,789
Equities, Multi- Asset and Alternative Investment Funds	<u>307,704</u>	<u>295,715</u>
	<u>372,303</u>	<u>362,504</u>
In addition there is cash held pending re- investment	<u>10,154</u>	<u>6,559</u>
Total value of Portfolio	<u>382,457</u>	<u>369,063</u>

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

Fixed asset investments(continued)

b) *Directly held investments*

The Charity also owns 50 Ordinary Shares in Faversham Oyster Fishery

	50	50
--	----	----

c) *Funds placed on long term interest bearing accounts*

Scottish Widows Bank	40,680	90,189
Metro Bank	56,463	53,035
Charities Aid Foundation Bank	17,167	35,181

	114,310	178,405
	114,310	178,405

7 Debtors and prepayments

	2022	2023
	£	£
Payments in advance and accrued Income	53	69
Legacies	94,000	-
Gift Aid refund	627	1,331
	94,680	1,400
	94,680	1,400

9 Creditors: falling due within one year

	2022	2023
	£	£
Subscriptions in advance for 2023	5	15
Website costs and newspapers	350	236
Investment Management fee	820	825
	1,175	1,076
Provision for amount pledged	23,724	115,175
	24,899	116,251
	24,899	116,251

10 Equipment donation and provision for amounts pledged

	Unrestricted Funds	Designated Funds	Restricted Funds	Total
	£		£	£
<i>Equipment donations in year</i>				
ECG machines Newton Place	3,006	-	-	3,006
ECG machines Faversham Medical Practice	1,836	-	-	1,836
Television Mounts	51	-	-	51
EVAC equipment	330	-	-	330
Triage	25,000	-	-	25,000
Bariatric Equipment	903	-	-	903
2 Hydraulic Couches	2,066	-	-	2,066
	33,192	-	-	33,192
	33,192	-	-	33,192

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

11 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Fixed assets	7			7
Investments	227,776	269,041	-	496,817
Current asset	100,916	750	215	101,881
Current liabilities	(24,899)	-	-	(24,899)
	<u>303,800</u>	<u>269,791</u>	<u>215</u>	<u>573,806</u>

12 Restricted and Designated Funds

	Balance at 01/01/2022 £	Incoming resources £	Expenses £	Investment Gains(Losses) £	Transfers £	Balance at 31/12/23 £
<i>Restricted</i>						
Patients Clothing	<u>215</u>	-	-	-	-	<u>215</u>
	<u>215</u>	-	-	-	-	<u>215</u>
<i>Designated</i>						
Joan and Martin Burns Fund	259,662	5,439	(1,731)	5,671	-	269,041
Hospital Chaplaincy	<u>750</u>	-	-	-	-	<u>750</u>
	<u>260,412</u>	<u>5,439</u>	<u>(1,731)</u>	<u>5,671</u>	-	<u>269,791</u>
Unrestricted funds	<u>231,718</u>	<u>107,215</u>	<u>(37,564)</u>	<u>2,431</u>	-	<u>303,800</u>
Total Funds	<u>492,345</u>	<u>112,654</u>	<u>(39,295)</u>	<u>8,102</u>	-	<u>573,806</u>

Restricted Funds

Patients Clothing

This represents monies donated for patient's clothing.

Designated Funds

Joan and Martin Burns Fund

This Designated Fund was created by the Trustees and represents the amounts received from the Estate of the late Joan Burns. The Trustees intend to accumulate net income and investment returns

The Trustees intention is that the fund be used for future capital projects and that the fund will not be depleted by restricting annual expenditure from the fund to £100,000. In the past three years the Trustees have approved grants on three major capital expenditure projects from general reserves without the need to withdraw funds from this reserve. The Trustees will though continue to carefully monitor the situation .

**THE FRIENDS OF FAVERSHAM COTTAGE HOSPITAL
AND COMMUNITY MEDICAL CENTRES**

NOTES TO THE ACCOUNTS (Continued)

Restricted and Designated Funds

Designated Funds (continued)

Hospital Chaplaincy

This Designated Fund created in memory of the late Dennis Brown to provide for the cost of training for the Chaplains at the Faversham Cottage

13 Post Balance Sheet events

The Trustees are of the opinion there is no post balance sheet events to report on in respect of both the year ended the 31st December 2023 and 2022.

14 Charity Status

Friends of the Faversham Cottage Hospital and Community Medical Centres is a Charitable Incorporated Organisation registered in England and Wales. The charity's registered number, principal address and nature of operations can be found in the Legal and Administrative information and Trustees Report.

15 Taxation

The Charity is exempt from tax on its charitable activities.

16 Related Party Transactions

No Related party transactions have been identified (2022 Nil)

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

17 Comparative Statements of Financial Activities year ended 31st December 2022

Notes	Unrestricted Funds	Designated Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Total £
Income:					
Voluntary income:					
Legacies	22,797	-	-	22,797	-
Donations in memoriam	1,222	-	-	1,222	2,522
Sundry donations	2,668	-	500	3,168	3,203
Subscriptions	580	-	-	580	660
Gift Aid tax claim	736	-	-	736	951
Activities for generating funds:					
Fundraising events	2,942	-	-	2,942	2,046
Collecting boxes	912	-	-	912	1,505
Sale of goods	100	-	-	100	146
Investment income:					
Interest receivable	462	-	-	462	125
Dividend income	1,684	3,952	-	5,636	3,865
Total incoming resources	34,103	3,952	500	38,555	15,023
Expenditure					
Costs of raising funds:					
Fundraising activities	537	-	-	537	460
Cost of goods	69	-	-	69	145
Expenditure on charitable activities					
Equipment & resources donated	162,927	500	750	164,177	44,799
Newspapers	1,318	-	-	1,318	-
Christmas presents	200	-	-	200	200
Support costs	2,597	2,376	-	4,973	4,206
Total expenditure	167,648	2,876	750	171,274	49,810
Net Income (Expenditure)	(133,545)	1,076	(250)	(132,719)	(34,787)
Realised and unrealised gains on investment assets	(14,311)	(33,393)		(47,704)	32,540
Net Income for year	(147,856)	(32,317)	(250)	(180,423)	(2,247)
Transfer between funds	74,992)	(74,992)	-	-	-
Net movement in funds	(72,864)	(107,309)	(250)	(180,423)	(2,247)
Balances brought forward	304,582	367,721	465	672,768	675,015
Total funds carried forward	231,718	260,412	215	492,345	672,768

Accounts

**THE FRIENDS OF THE FAVERSHAM COTTAGE HOSPITAL
AND COMMUNITY MEDICAL CENTRES CIO**

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

**THE FRIENDS OF THE FAVERSHAM COTTAGE HOSPITAL
AND COMMUNITY MEDICAL CENTRES CIO
YEAR ENDED 31 DECEMBER 2022
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LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees

Cllr D H S Simmons
Mr M J Moore F.C.A
Mrs V Robertson
Mrs J Young
Mrs G Mather
Mrs M Hibbs
Mrs S Grove
Mrs J Gurney MBE
Cllr A Reynolds BEM
Ms M Ryder

Chair (until 13th May 2022)
Treasurer
Membership Secretary

Vice Chair
Retired 13th June 2022
Chair (From 13th May 2022)

Charity Number

1185067

Correspondence Address

15 Preston Park
Faversham
Kent
ME13 8LH

website

www.friends-favershamcottagehospital.org

Independent Examiner

Nigel A Kay F.C.C.A
6 Brogdale Place
Faversham
Kent
ME13 0AF

Bankers

Barclays Bank Plc

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

The Trustees of the Charity present their annual report and Financial Statements of the Charity for the year ended 31 December 2022.

Governing Document, Objectives, Activities for the Public Benefit

The Charity was created by the registering on the 28th August 2019 of a Charitable Incorporated Organisation (CIO) as the Friends of Faversham Cottage Hospital and Community Medical Centres ("The Friends") The Objects being for the public benefit, the relief of sickness and the preservation and protection of good health among the patients of the Faversham Cottage Hospital and the Community Medical Centres. On the 1st January 2020 it took over the net assets and activities of The Friends of Faversham Cottage Hospital and Community Health Centres registered charity number 265642.

Organisation Structure

The Charity is managed by a Board of Trustees ("the Trustees") which meet at least four times a year. The Trustees of the charity are listed on the legal and administrative page.

The Trustees are constantly looking for new people to join the committee who are willing volunteers and are happy to devote their time and skills to the Friends.

Governance of the charity

I was very pleased to have been asked to take over as the Chair of Friends on the resignation of David Simmons during 2022. David has led the charity through difficult times, including threats to the existence of our Cottage Hospital as well as the covid pandemic. He has throughout made sure that health resources remained within the town and that our hospital and general practitioner services benefitted appropriately from the grants provided and that money raised was well spent.

Jenny Gurney also retired during the year, Jenny served as Vice Chair for a number of years before moving to Elham for a few years but on moving back into the town was persuaded to re-join the board and was instrumental in introducing our successful winter raffle. We wish Jenny every success as she moves on to pastures new.

David and Jenny will be hard acts to follow, indeed impossible, were it not for all the experience and skill of our extremely hard-working Treasurer, Mike Moore and our Vice Chair, Sue Grove and the rest of the small band of Trustees, without whose help the charity could not continue.

Achievements and Performance

Although the initial meeting of Trustees was held 'virtually' in February 2022 it was a great relief for Trustees to be able to meet 'face to face' at subsequent meetings. Whilst the covid pandemic still affected our activities, preventing, at the last minute, a much-anticipated Christmas party at the hospital; overall, 2022 was a better year for us all.

We have been able to increase our fundraising activities and have prepared and delivered updated information about the aims of the charity to new housing around the town. We have responded to a variety of requests for financial help towards improvements at the medical centres, and to several requests for grants from the Cottage Hospital, including for televisions and most recently for activity equipment to support dementia patients.

Trustees attended the official opening of the extension to Newton Place Practice in October and saw the new consulting rooms we have helped to equip. In November, Trustees met with clinicians at Faversham Medical Practice, to better understand the improvements and additional services already in place and those being planned. As a result of this visit, Trustees felt confident about agreeing to making a significant contribution to the work planned there.

Details about the expenditure made so far can be found in note 10.

The introduction of a new card payment machine has facilitated up to date payment methods at fund raising events and a CAF Bank on-line account has been opened to enable easier payments.

In order to streamline the efforts of Trustees, it was agreed that the work of the Fundraising and Equipment Committee should be managed during the main board meetings in the future. Many thanks are due to the members of this Committee for all the work they have done.

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022**

Publicity and Membership

Trustees were disappointed that after door-to-door distribution of information about the Charity to many of the new housing developments, no expressions of interest in supporting the Charity have been received. We will continue to raise awareness about Friends wherever we can and are happy to receive any new ideas or support in this.

Total membership as declined to 116 in the year. The Trustees are most grateful to our Membership Secretary Mrs Sally Robertson for all she does in keeping membership records updated.

The annual subscriptions remained at £5 during the year.

Fund Raising Activities

Thanks to the efforts of Trustees, particularly our Vice Chair, a number of successful fund-raising events took place, including a very popular brass band evening, several craft stalls and a Christmas raffle. We continue to look for fundraising ideas especially in the summertime and Christmas period. During the year Pauline Vaughan retired and we would like to thank her for managing and placing our collection boxes across the town over many years. Details of amounts raised can be found on page 6 and on note 3.

Equipment, amenities and capital purchases for the Hospital and Health Centres

The total amount spent or committed in 2022 on capital items was £167,513 before a write back of a earlier year provision. Full details of expenditure is shown in Note 10. The most expensive item was a substantial contribution to ophthalmic equipment at the Faversham Medical Practice. The new eye clinic is expected to open the spring 2023. The Friends continue to welcome bids from the Cottage Hospital and both Health Centres.

Financial Review

Income for the year was £38,555 (2021 £15,023) whilst total expenditure came to £171,274 (2021 £49,810) which resulted in a deficit for the year of £132,719 (2021 £34,787). In addition the Charity suffered a realised and unrealised capital loss of £47,704 (2021 Gain £32,540) on its investments during the year, this was the result of exceptional market conditions. Full details of the income and expenditure can be found on page 6

Reserves Policy

As stated last year, with the creation of the CIO the Trustees took the opportunity of reviewing their reserves. The population of the town is expanding and the trustees believe there will be increasing demands on our reserves in future years to reflect this expansion. As reserves have increased significantly during the last few years, it was decided during 2020 to move £250,000 to a designated fund for future generations called the Joan and Martin Burns Fund. During 2021 the Friends received the cash from another significant legacy and decided, as interest rates continued to be historically low, to invest a further sum with our investment managers as part of our general reserves. The trustees do however continue to look for projects that are needed now for the benefit of the people of the town. The Friends are only able to donate equipment and services that are requested by the Faversham Cottage Hospital and Community Health Centres and accordingly will maintain reserves to enable all suitable requests to be met. The Friends have a number of restricted funds, see note 11, and all restricted income is allocated to suitable expenditure as soon as it occurs. The Friends funds are held in interest bearing bank accounts and a discretionary portfolio maintained by investment manager Evelyn and Partners, formerly Smith and Williamson.

Since being re-formed in 1973 the Friends have provided equipment and services to the hospital and health centres for the benefit of Faversham residents to the value of over £1,240,000.

Risk Policy

The Trustees have considered what risks the Friends are subject to and consider that all major financial risks are insured by virtue of our membership of Attend, the Umbrella Organisation for Hospital Friends, insurance cover. Other risks facing Friends (including governance, membership and trustee resources) are identified in our risk log which is reviewed at least annually.

Public Benefit

The Trustees are aware of and comply with the Charity Commission Guidance on public benefit.

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022**

Plans for the Future

We have been able to support both medical centres with their plans for growth during 2022, resulting in enhanced and additional services being available in the town and we confidently expect to receive further requests for financial assistance from them during the years ahead. Similarly, we expect regular requests for assistance from our hospital, both to support the vital rehabilitation and recuperation work they do to keep people out of acute hospital, and to help them to provide a good quality of life for the increasing number of their patients with dementia.

We must continue with our fund raising activities, especially ensuring that the successful work of the charity is highlighted throughout the town, acknowledging that the charity has thus far benefited from some significant legacies in addition to our more general fundraising

Our key responsibility then is to ensure that funds raised are spent in a timely and efficient way and always within the terms of our charitable objectives.

Growing and strengthening our Board of Trustees is key to delivering on these duties and this will be a key priority for me as Chair during 2023.

Trustees' responsibilities in financial statements

The Charity Trustees are responsible for preparing a Trustees' annual 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 and 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 charity and of the incoming resources and application of resources, of the charity 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations 2008 and the provisions of the Governing Document. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Friend's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

We thank all those who have given their time and support over the year in helping us to achieve the aims of the Friend's.

Signed on behalf of the Trustees on 13th March 2023

.....
Cllr A Reynolds BEM
Chair

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE FRIENDS OF THE FAVERSHAM

I report to the Trustees on my examination of the financial statements of the Friends of the Faversham Cottage Hospital and Community Medical Centres CIO (the CIO) for the year ended 31st December 2022

Responsibilities and basis of report

The Trustees are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under charity law and is eligible for independent examination, it is my responsibility to:

- a) examine the accounts under section 145 of the 2011 Act;
- b) follow the procedures laid down in the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- c) state whether particular matters have come to my attention.

Basis of independent examiner's statements

My examination was carried out in accordance with applicable Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - a) to keep accounting records in accordance with section 286 of the Companies Act 2006; and
 - b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Charities Act and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.

have not been met; or

- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Nigel Kay F.C.C.A.
6 Brogdale Place
Faversham
Kent
ME13 0AF

14th March 2023

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022

	Notes	Unrestricted Funds	Designated Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Total £
Income:						
<i>Voluntary income:</i>						
Legacies		22,797	-	-	22,797	-
Donations in memoriam		1,222	-	-	1,222	2,522
Sundry donations		2,668	-	500	3,168	3,203
Subscriptions		580	-	-	580	660
Gift Aid tax claim		736	-	-	736	951
<i>Activities for generating funds:</i>						
Fundraising events	3	2,942	-	-	2,942	2,046
Collecting boxes		912	-	-	912	1,505
Sale of goods		100	-	-	100	146
<i>Investment income:</i>						
Interest receivable	2	462	-	-	462	125
Dividend income	2	1,684	3,952	-	5,636	3,865
Total incoming resources		34,103	3,952	500	38,555	15,023
Expenditure						
<i>Costs of raising funds:</i>						
Fundraising activities	3	537	-	-	537	460
Cost of goods		69	-	-	69	145
<i>Expenditure on charitable activities</i>						
Equipment & resources donated	10	162,927	500	750	164,177	44,799
Newspapers		1,318	-	-	1,318	-
Christmas presents		200	-	-	200	200
Support costs	4	2,597	2,376	-	4,973	4,206
Total expenditure		167,648	2,876	750	171,274	49,810
Net Income (Expenditure)		(133,545)	1,076	(250)	(132,719)	(34,787)
Realised and unrealised gains on investment assets	6	(14,311)	(33,393)		(47,704)	32,540
Net Income for year		(147,856)	(32,317)	(250)	(180,423)	(2,247)
Transfer between funds		74,992)	(74,992)	-	-	-
Net movement in funds		(72,864)	(107,309)	(250)	(180,423)	(2,247)
Balances brought forward	12	304,582	367,721	465	672,768	675,015
Total funds carried forward		231,718	260,412	215	492,345	672,768

**BALANCE SHEET
AS AT 31 DECEMBER 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets			
Raffle drum	5	5	5
Communion cup and font	1	1	1
Friends trolley	1	1	1
		7	7
Investments			
Investment portfolio	6	369,063	414,620
Faversham Oyster Fishery Ltd	6	50	50
Interest bearing accounts	6	178,405	222,943
		547,518	637,613
Total Fixed Assets		547,525	637,620
Current assets			
Stock of goods for resale		478	345
Debtors	7	1,400	3,002
Current accounts		27,977	9,177
Bank deposit account		31,101	71,564
Cash in Hand		115	-
		61,071	84,088
Total Current Assets		61,071	84,088
Liabilities			
Creditors falling due within one year	9	1,076	940
Provision for amounts pledged	9	115,175	48,000
		116,251	48,940
Net current assets		(55,180)	35,148
Net Assets		492,345	672,768
The funds of the charity			
Unrestricted funds	11	231,718	304,582
Designated funds	12	260,412	367,721
Restricted funds	12	215	465
		492,345	672,768
Total Charity Funds		492,345	672,768

The notes at pages 9 to 12 form part of these accounts

Signed on behalf of the Trustees on 13th March 2023 by

.....
Cllr A Reynolds, BEM - Chair

.....
M J Moore, FCA - Treasurer

Charity Registration number 1185067

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

1 **Accounting policies**

The Principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial are as follows:

a) ***Basis of preparation***

The accounts have been prepared 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 United Kingdom and Ireland (FRS 102) the Charities Act 2011 and Generally Accepted Practice as it applies from 1st January 2019. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s)

The financial statements are prepared on a going concern basis. There are no material uncertainties related to events or conditions which would cast doubt on the Charity's ability to continue as a going concern

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) ***Incoming resources***

Income recognition policies

Items of income are recognised and included in the accounts when all the following criteria are met:

- the charity have entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably

Incoming resources with related expenditure

When incoming resources have related expenditure the incoming resources and related expenditure are reported in the SOFA.

Donations

Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Legacy Income

Legacy income is recognised at the earlier of the charity being notified when estate accounts are settled and there is notification of a distribution, or when the legacy is received. On occasion legacies will be notified to the Charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Volunteer help

The value of voluntary help received is not included in the accounts but is described in the Trustees' Annual Report.

Investment income

This is included in the accounts when receivable.

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

c) Resources expended

All resources expended are recognised once there is a legal or constructive obligation to make a payment to a third party. Resources expended include attributable VAT which cannot be recovered.

Expenditure is recognised as soon as there is a legal or constructive obligation committing the Charity to pay out resources, this is considered to be when the "bid" requesting the funding for a purchase of equipment or a service has been formally approved by the charity.

Support costs are those costs which have not been directly allocated to an activity of the charity but nevertheless support those activities. These costs have been allocated between Charitable activities and Governance costs. The basis on which support costs have been allocated are set out in note 4

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity.

e) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Assets are now written down to a residual value of £7 but may have a greater market value.

f) Investments

Investments consist of an unlisted investment, long term bank balances, and an investment portfolio managed by Smith and Williamson (now renamed Evelyn Partners) valued at market value as at 31st December 2022

g) Stock

This is valued at the lower of cost or market value.

h) Fund accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the Trustees for a particular purpose.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criteria is charged to the fund.

i) Currency

The presentation currency of the financial statements is the Pound Sterling (£).

2 Investment income	Unrestricted	Designated	Restricted	Total	Total
	£	Funds £	Funds £	2022 £	2021 £
Interest receivable	462	-	-	462	125
Dividends	<u>1,684</u>	<u>3,952</u>	-	<u>5,636</u>	<u>3,865</u>
	<u>2,146</u>	<u>3,952</u>	-	<u>6,098</u>	<u>3,990</u>

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

3 Fundraising Activities	Income	Expenditure	Total 2022	Total 2021
	£	£	£	
Craft fayres	218	59	159	-
Coffee morning	130	50	80	157
Faversham Brass	504	-	504	-
Winter Raffle 2022	1,659	428	1,231	1,208
Faversham Town Lottery	431	-	431	221
	<u>2,942</u>	<u>537</u>	<u>2,405</u>	<u>1,586</u>

4 Support costs	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£	£
Charitable Activities					
National Association subscription	725	-	-	725	689
Postage	8	-	-	8	50
Stationery	61	-	-	61	132
Sundry	110	-	-	110	114
Website (costs)	263	-	-	263	179
Advertising and Leaflets	412	-	-	412	-
Investment management fee	1,018	2,376	-	3,394	3,042
	<u>2597</u>	<u>2,376</u>	<u>-</u>	<u>4,973</u>	<u>4,206</u>

5 Trustees Remuneration and Benefits

There was no Trustees Remuneration for the year (2021 £Nil). Three (2021 four) Trustees were reimbursed out of pocket expenses totalling £ 301 (2021 £356) during the year. The expenses comprise postage, stationary, fundraising events, patient packs and sundry expenses.

6 Fixed asset investments

a) *Investment portfolio under discretionary fund management.*

	2022 £	2021 £
Market value at 1st January 2022	404,079	253,921
Acquisitions at cost	114,148	184,546
Disposal proceeds	(108,019)	(66,929)
Change in value in the year:		
Realised gain(loss)	(3,673)	9,720
Unrealised gain (loss)	(44,031)	22,821
Market value at 31st December 2021	<u>362,504</u>	<u>404,079</u>
Historical cost at 31st December 2021	<u>366,436</u>	<u>363,980</u>
Investments are represented by:		
Fixed Interest Bonds	66,789	59,479
Equities, Multi- Asset and Alternative Investment Funds	295,715	344,600
	<u>362,504</u>	<u>404,079</u>
In addition there is cash held pending re- investment	<u>6,559</u>	<u>10,541</u>
Total value of Portfolio	<u>369,063</u>	<u>414,620</u>

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

Fixed asset investments (continued)			
b) <i>Directly held investments</i>			
The Charity also owns 50 Ordinary Shares in Faversham Oyster Fishery Company Ltd a Private Company registered number 10898842 (Formerly ZC000035) at Cost		50	50
c) <i>Funds placed on long term interest bearing accounts</i>			
Scottish Widows Bank		90,189	90,011
Metro Bank		53,035	82,930
Charities Aid Foundation Bank		35,181	50,002
		178,405	222,943
7 Debtors and prepayments		2021	2022
		£	£
Payments in advance		69	114
Legacies		-	1,377
Gift Aid refund		1,331	1,511
		1,400	3,002
9 Creditors: falling due within one year		2021	2022
		£	£
Subscriptions in advance for 2023		15	40
Website costs and newspapers		236	-
Investment Management fee		825	900
		1,076	940
Provision for amount pledged		115,175	48,000
		116,251	48,940
10 Equipment donation and provision for amounts pledged			
	Unrestricted Funds	Designated Funds	Restricted Funds
	£		£
<i>Equipment donations in year</i>			
Refurbishment of Urgent Treatment Centre	(3,336)	-	-
Wheelchairs	620	-	-
Television and Mounts	468	-	500
Ophthalmic Equipment	150,000	-	-
omiVista Mobil Interactive Table	8,375	-	-
Bariatric Equipment	5,755	-	-
Post Covid - Hospital staff party	-	500	250
Hydraulic Couch	1,045	-	-
	162,927	500	750
	162,927	500	164,177

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

11 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total funds
	£	£	£	£
Fixed assets	7			7
Investments	287,856	259,662	-	547,518
Current asset	60,106	750	215	61,071
Current liabilities	(116,251)	-	-	(116,251)
	<u>231,718</u>	<u>260,412</u>	<u>215</u>	<u>492,345</u>

12 Restricted and Designated Funds

	Balance at 01/01/2022	Incoming resources	Expenses	Investment Gains(Losses)	Transfers	Balance at 31/12/22
	£	£	£	£	£	£
<i>Restricted</i>						
Patients Clothing	215	-	-	-	-	215
Hospital COVID -19 work	250	-	(250)	-	-	-
Cottage Hospital Gift Fund		500	(500)	-	-	-
	<u>465</u>	<u>500</u>	<u>(750)</u>	<u>-</u>	<u>-</u>	<u>215</u>
<i>Designated</i>						
Major Capital Projects	74,992	-	-	-	(74,992)	-
Joan and Martin Burns Fund	291,479	3,952	(2,376)	(33,393)	-	259,662
Support of hospital staff	500	-	(500)	-	-	-
Hospital Chaplaincy	750	-	-	-	-	750
	<u>367,721</u>	<u>3,952</u>	<u>(2,876)</u>	<u>(33,393)</u>	<u>(74,992)</u>	<u>260,412</u>
Unrestricted funds	<u>304,582</u>	<u>34,103</u>	<u>(167,648)</u>	<u>(14,311)</u>	<u>74,992</u>	<u>231,718</u>
Total Funds	<u>672,768</u>	<u>38,555</u>	<u>(171,274)</u>	<u>(47,704)</u>	<u>-</u>	<u>492,345</u>

Restricted Funds

Patients Clothing	This represents monies donated for patient's clothing.
Hospital Covid -19 work	Monies donated specifically towards the hospitals work dealing with the Covid-19 virus, the funds were donated for the benefit of the staff and have been donated for staff welfare during the year.
Cottage Hospital Gift Fund	A gift of £500 donated specifically for the benefit of the Hospital and its patients, the funds were spent on new TV's and wall brackets.

Designated Funds

Major Capital Projects	This represents a reserve set aside by the Trustees for major capital expenditure. The Trustees have approved the cost of installation of X-Ray equipment at the Faversham Health Centre from the fund and its maintenance for 5 years. The Trustees are of the opinion that this fund is no longer required and agreed it should be transferred to general reserves.
Joan and Martin Burns Fund	This Designated Fund was created by the Trustees and represents the amounts received from the Estate of the late Joan Burns. The Trustees intend to add/deduct the net investment income/expenditure from the managed fund plus realised and unrealised gains(losses) each year, to the fund. The Trustees intention is that the fund be used for future capital projects and that the fund will not be depleted by restricting annual expenditure from the fund to £100,000. In the past two years the Trustees have approved grants on three major capital expenditure projects from general reserves without the need to withdraw funds from this reserve. The Trustees will though continue to carefully monitor the situation .

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

Restricted and Designated Funds

Designated Funds (continued)

Support of hospital staff

This Designated Fund created by Trustees to support hospital (and other health) staff in recognition of their extraordinary contribution during the pandemic. There will be short and long term effects of the pandemic on the health and wellbeing of staff and we will use this funding stream to help respond to these needs as they are identified. During the year it was decided by the Trustees to donate this reserve for the benefit of the staff.

Hospital Chaplaincy

This Designated Fund created in memory of the late Dennis Brown to provide for the cost of training for the Chaplains at the Faversham

13 Post Balance Sheet events

The Trustees are of the opinion there is no post balance sheet events to report on in respect of both the year ended the 31st December 2022 and 2021.

14 Charity Status

Friends of the Faversham Cottage Hospital and Community Medical Centres is a Charitable Incorporated Organisation registered in England and Wales. The charity's registered number, principal address and nature of operations can be found in the Legal and Administrative information and Trustees Report.

15 Taxation

The Charity is exempt from tax on its charitable activities.

16 Related Party Transactions

No Related party transactions have been identified (2021 Nil)

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

17 Comparative Statements of Financial Activities year ended 31st December 2021

Income:	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2021 Total £	2020 Total £
Voluntary income:					
Legacies	-	-	-	-	136,726
Donations in memoriam	2,522	-	-	2,522	970
Sundry donations	3,203	-	-	3,203	4,575
Subscriptions	660	-	-	660	790
Gift Aid tax claim	951	-	-	951	567
Activities for generating funds:					
Fundraising events	2,046	-	-	2,046	3,135
Collecting boxes	1,505	-	-	1,505	938
Sale of goods	146	-	-	146	52
Investment income:					
Interest receivable	125	-	-	125	730
Dividend income	897	2,968	-	3,865	2,136
Total incoming resources	12,055	2,968	-	15,023	150,619
Expenditure					
Costs of raising funds:					
Fundraising activities	460	-	-	460	738
Collecting box labels	-	-	-	-	58
Cost of goods	145	-	-	145	102
Expenditure on charitable activities					
Equipment & resources donated	44,799	-	-	44,799	45,469
Newspapers	-	-	-	-	1,074
Christmas Party and presents	200	-	-	200	200
Support costs	1,956	2,250	-	4,206	3,476
Total expenditure	47,560	2,250	-	49,810	51,117
Net Income (Expenditure)	(35,505)	718	-	(34,787)	99,502
Realised and unrealised gains on investment assets	4,856	27,684	-	32,540	13,243
Net Income for year	(30,649)	28,402	-	(2,247)	112,745
Transfer between funds	(15,901)	15,901	-	-	-
Net movement in funds	(46,550)	44,303	-	(2,247)	112,745
Balances brought forward	351,132	323,418	465	675,015	562,270
Total funds carried forward	304,582	367,721	465	672,768	675,015

Accounts

**THE FRIENDS OF THE FAVERSHAM COTTAGE HOSPITAL
AND COMMUNITY MEDICAL CENTRES CIO**

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

**THE FRIENDS OF THE FAVERSHAM COTTAGE HOSPITAL
AND COMMUNITY MEDICAL CENTRES CIO
YEAR ENDED 31 DECEMBER 2021
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Statement of Financial Activities	6
Balance Sheet	7
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LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees

Cllr D H S Simmons
Mr M J Moore F.C.A
Mrs V Robertson
Mrs J Young
Mrs G Mather
Mrs M Hibbs
Mrs S Grove
Mrs J Gurney MBE
Cllr A Reynolds BEM
Ms M Ryder

Chairman
Treasurer
Membership Secretary

Vice Chairman

Appointed 3rd September 2021

Appointed 3rd September 2021

Charity Number

1185067

Correspondence Address

15 Preston Park
Faversham
Kent
ME13 8LH

website

www.friends-favershamcottagehospital.org

Independent Examiner

Nigel A Kay F.C.C.A
6 Brogdale Place
Faversham
Kent
ME13 0AF

Bankers

Barclays Bank Plc

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

The Trustees of the Charity present their annual report and Financial Statements of the Charity for the year ended 31 December 2021.

Governing Document, Objectives, Activities for the Public Benefit

The Charity was created by the registering on the 28th August 2019 of a Charitable Incorporated Organisation (CIO) as the Friends of Faversham Cottage Hospital and Community Medical Centres ("The Friends"). The Objects being for the public benefit, the relief of sickness and the preservation and protection of good health among the patients of the Faversham cottage Hospital and the Community Medical Centres. On the 1st January 2020 it took over the net assets and activities of The Friends of Faversham Cottage Hospital and Community Health Centres registered charity number 265642.

Organisation Structure

The Charity is managed by a Board of Trustees ("The Trustees") which meet at least four times a year. The Trustees of the Charity are listed on the legal and administrative page. The Board of Trustees are ably supported by two working committees: Equipment and Fundraising .

The Trustees are constantly looking for new people to join the committees who are willing volunteers and are happy to devote their time and skills to the Friends.

Achievements and Performance

2021 has been another uniquely difficult year for the NHS. However, it would be remiss of Friends if we did not take this opportunity to acknowledge the extraordinary success of the Covid vaccination process locally and to offer our thanks for the huge effort made, and still being made, by all our NHS staff and volunteers who have made this happen.

We have similarly been constrained, by Covid restrictions and the huge pressure on NHS staff, in our ability meet with staff at the Hospital and Health centres as often as we would have hoped. Nevertheless, we have been able to meet with the hospital matron through zoom technology and with key staff at the Health Centres and have been able to make significant grants for the refurbishment of the Urgent Treatment Centre and for equipment for a new clinical wing at Newton Place Surgery as well as several smaller payments. Details concerning these amounts are provided in Note 10 in these accounts.

Two Trustees were able to visit the Hospital during December which provided a helpful opportunity to see the way it has developed and the enhanced facilities, especially for rehabilitation and recovery, that are available.

The Board of Trustees took the opportunity provided by the Covid limitations in 2021 to review and refresh some key policies including Financials, Safeguarding, Volunteers and Grants. This work has put the Friends in a good position to increase our capacity and robustness post Covid.

Membership

Membership for 2021 stands at 132. The Trustees are sure that there are many more people in the Town who would willingly join the Friends if they were asked. We now have certainty about the future of the Urgent Treatment Centre (formerly minor injuries) but the Friends need to increase their membership. The Trustees are most grateful to Mrs Sally Robertson for her hard work as Membership Secretary.

In 2022 the Friends hope to welcome more new members. The Trustees will continue to support various fund raising and volunteering events in 2022.

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021**

Campaign and Publicity Group

We have continued to monitor proposed changes in the provision of local health amenities

The Trustees have continued to meet representatives of the Health Centres and Cottage Hospital either via Zoom or face to face to discuss where the Friends can be of assistance either in the form of providing grants or lobbying

Unfortunately due to Covid the X-Ray equipment and Ultra sound equipment provided by the Friends has not been used to its full extent, but many patients have benefited from visiting the X-Ray Unit and Ultra Sound facility via their GP's thus saving travelling out of the Town.

Fund Raising Activities

During the year various fund raising events raised £1,586 The receipts from these events are shown in detail in Note 3. In addition we have Collecting Boxes throughout the Town which raised in the year the total of £1,505 and the Friends thanks go to Pauline Vaughan for managing and placing boxes.

Equipment, Amenities and Capital purchases for the Hospital and Health Centres

The total amount spent or committed in 2021 on capital items was £60,700 before a write back of a earlier year provision. Full details of expenditure is shown in Note 10. The most expensive item being the refurbishment of the Urgent Treatment Centre at the Faversham Medical Practice. The Friends continue to welcome bids from both The Faversham Cottage Hospital and both Health Centres.

Financial Review

Income for the year was £15,023 whilst total expenditure came to £49,810 after writing back a provision of £15,901. As at 31st December 2021 the balance of the Accumulated Funds stood at £676,768 which included £40,099 of unrealised gains.

The Annual Subscriptions remained at £5 during the year. We are disappointed to report that the number of Members decreased during the year.

Reserves Policy

As stated last year with the creation of the CIO the Trustees took the opportunity of reviewing their reserves. The population of the Town is expanding and the Trustees believe there could be a request for their funds in future years. The reserves have increased significantly during the last few years, it was therefore decided in 2020 to move £250,000 to a designated fund for future generations called the Joan and Martin Burns Fund. During 2021 the Friend's received the cash from another significant legacy in 2021 and decided as interest rates continued to be historically low to invest a further sum with our investment managers as part of our general reserves. The Trustees do however continue to look for projects that will be for the benefit of the people of the Town. The Friend's are only able to donate equipment and services that are requested by the Faversham Cottage Hospital and Community Health Centres and accordingly maintain reserves to enable all suitable requests to be met. The Friends have two small restricted funds see note 11, all restricted income is allocated to suitable expenditure as soon as it occurs. The Friends funds are held in interest bearing bank accounts and a discretionary portfolio maintained by investment manager Smith and Williamson.

Since being re-formed in 1973 the Friends have provided equipment and services to the Hospital, Patients and Health Centres to the value of over £1,083,000.

Risk Policy

The Trustees have considered what risks the Friend's are subject to and consider that all major risks are insured by virtue of our membership of Attend, the Umbrella Organisation for Hospital Friends, insurance cover.

Public Benefit

The Trustees are aware of and comply with the Charity Commission Guidance on public benefit.

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021

Plans for the Future

Grants

Thanks to the successful vaccination programme, it seems that 2022 will bring us closer to 'normality' and we hope to be able to discuss priorities for grants in some detail with all our NHS beneficiaries during the coming year.

Membership

The Friends are keen to attract more members and Trustees and have agreed to focus particularly on informing the new residents in the recently developed homes around the town about our role and activities.

Supporting staff

With more opportunities to meet the Trustees intend to identify with staff at the Hospital and Health Centres the best way the Friends can support them after the rigors of the past 2 years. The Friends are aware that they have faced significant additional stress and pressure since the pandemic began.

Volunteers

Our volunteers are critical to everything we do and our plans to widen membership will depend on the work of existing volunteers including trustees, to make our voice heard. During 2022 we will make sure that our volunteers are supported and appreciated.

Lobbying activities

As our health centres move to increase patient access to services; our hospital welcomes additional patients made possible by the easing of Covid restrictions and the NHS nationally takes steps to reduce the inevitable backlogs of care that now exist, we must be vigilant in making sure that local health provision is protected and wherever possible enhanced.

Trustees' responsibilities in financial statements

The Charity Trustees are responsible for preparing a Trustees' annual 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 and 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 charity and of the incoming resources and application of resources, of the charity for that period. In preparing these financial statements, the Trustees are required to:

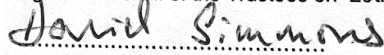
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Governing Document. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Friend's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

We thank all those who have given their time and support over the year in helping us to achieve the aims of the Friend's.

Signed on behalf of the Trustees on 29th March 2022



D H S Simmons
Chairman

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE FRIENDS OF THE FAVERSHAM
COTTAGE HOSPITAL AND COMMUNITY MEDICAL CENTRES**

I report to the Trustees on my examination of the financial statements of the Friends of the Faversham Cottage Hospital and Community Medical Centres CIO (the CIO) for the year ended 31st December 2021

Responsibilities and basis of report

The Trustees are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under charity law and is eligible for independent examination, it is my responsibility to:

- a) examine the accounts under section 145 of the 2011 Act;
- b) follow the procedures laid down in the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- c) state whether particular matters have come to my attention.

Basis of independent examiner's statements

My examination was carried out in accordance with applicable Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

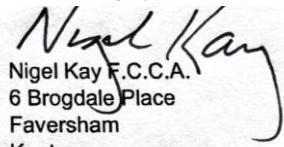
In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - a) to keep accounting records in accordance with section 286 of the Companies Act 2006; and
 - b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Charities Act and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.

have not been met; or

2

to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


Nigel Kay F.C.C.A.
6 Brogdale Place
Faversham
Kent
ME13 0AF

30th March 2022

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021

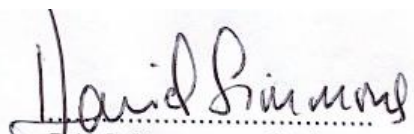
	Notes	Unrestricted Funds	Designated Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Total £
Income:						
Voluntary income:						
Legacies		-	-	-	-	136,726
Donations in memoriam		2,522	-	-	2,522	970
Sundry donations		3,203	-	-	3,203	4,575
Subscriptions		660	-	-	660	790
Gift Aid tax claim		951	-	-	951	567
Activities for generating funds:						
Fundraising events	3	2,046	-	-	2,046	3,135
Collecting boxes		1,505	-	-	1,505	938
Sale of goods		146	-	-	146	52
Investment income:						
Interest receivable	2	125	-	-	125	730
Dividend income	2	897	2,968	-	3,865	2,136
Total incoming resources		12,055	2,968	-	15,023	150,619
Expenditure						
Costs of raising funds:						
Fundraising activities	3	460	-	-	460	738
Collecting box labels		-	-	-	-	58
Cost of goods		145	-	-	145	102
Expenditure on charitable activities						
Equipment & resources donated	10	40,799	-	-	40,799	45,469
Newspapers		-	-	-	-	1,074
Christmas Party and presents		200	-	-	200	200
Support costs	4	1,956	2,250	-	4,206	3,476
Total expenditure		43,560	2,250	-	45,810	51,117
Net Income (Expenditure)		(31,505)	718	-	(30,787)	99,502
Realised and unrealised gains on investment assets	6	4,856)	27,684	-	32,540	13,243
Net Income for year		(26,649)	28,402	-	1,753	112,745
Transfer between funds		(15,901)	15,901	-	-	-
Net movement in funds		(42,550)	44,303	-	1,753	112,745
Balances brought forward	12	351,132	323,418	465	675,015	562,270
Total funds carried forward		308,582	367,721	465	676,768	675,015

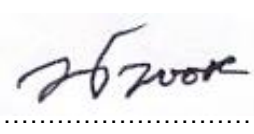
**BALANCE SHEET
AS AT 31 DECEMBER 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets			
Raffle drum	5	5	
Communion Cup and Font	1	1	
Friends Trolley	1	1	
		7	7
Investments			
Investment portfolio	6a	414,620	263,616
Faversham Oyster Fishery Ltd	6b	50	50
Interest bearing accounts	6c	222,943	172,824
		<u>637,613</u>	<u>436,490</u>
Total Fixed Assets		637,620	436,497
Current assets			
Stock of goods for resale		345	130
Debtors	7	3,002	130,554
Current account		9,177	10,791
Deposit account		71,564	113,503
Cash in Hand		-	-
		<u>84,088</u>	<u>254,978</u>
Total Current Assets		84,088	254,978
Liabilities			
Creditors falling due within one year	9	940	559
Provision for amounts pledged	9	48,000	15,901
		<u>48,940</u>	<u>16,460</u>
Net Current Assets		35,148	238,518
Total Net Assets		672,768	675,015
The funds of the charity			
Unrestricted funds	11	308,582	351,132
Designated funds	12	367,721	323,418
Restricted funds	12	465	465
		<u>676,768</u>	<u>675,015</u>
Total Charity Funds		676,768	675,015

The notes at pages 9 to 13 form part of these accounts

Signed on behalf of the Trustees on 29th March 2022 by


H S Simmons - Chairman


M J Moore, FCA - Treasurer

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

1 **Accounting policies**

The Principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial are as follows:

a) ***Basis of preparation***

The accounts have been prepared 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 for Smaller Entities published on 16th July 2014, the Financial Reporting Standard for Smaller Entities (effective January 2015). Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s)

The financial statements are prepared on a going concern basis. There are no material uncertainties related to events or conditions which would cast doubt on the Charity's ability to continue as a going concern

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) ***Incoming resources***

Income recognition policies

Items of income are recognised and included in the accounts when all the following criteria are met:

- the charity have entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably

Incoming resources with related expenditure

When incoming resources have related expenditure the incoming resources and related expenditure are reported in the SOFA.

Donations

Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Legacy Income

Legacy income is recognised at the earlier of the charity being notified when estate accounts are settled and there is notification of a distribution, or when the legacy is received. On occasion legacies will be notified to the Charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Volunteer help

The value of voluntary help received is not included in the accounts but is described in the Trustees' Annual Report.

Investment income

This is included in the accounts when receivable.

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

c) Resources expended

All resources expended are recognised once there is a legal or constructive obligation to make a payment to a third party. Resources expended include attributable VAT which cannot be recovered.

Expenditure is recognised as soon as they is a legal or constructive obligation committing the Charity to pay out resources, this is considered to be when the "bid" requesting the funding for a purchase of equipment or a service has been formally approved by the charity.

Support costs are those costs which have not been directly allocated to an activity of the charity but nevertheless support those activities. These costs have been allocated between Charitable activities and Governance costs. The basis on which support costs have been allocated are set out in note 4

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity.

e) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Assets are now written down to a residual value of £7 but may have a greater market value.

f) Investments

Investments consist of an unlisted investment, long term bank balances, and an investment portfolio managed by Smith and Williamson (now renamed Evelyn Partners) valued at market value as at 31st December 2021

g) Stock

This is valued at the lower of cost or market value.

h) Fund accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the Trustees for a particular purpose.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criteria is charged to the fund.

i) Currency

The presentation currency of the financial statements is the Pound Sterling (£).

2 Investment income	Unrestricted	Designated	Restricted	Total	Total
	£	Funds £	Funds £	2021 £	2020 £
Interest receivable	125	-	-	125	730
Dividends	897	2,968	-	3,865	1,819
	1,022	2,968	-	3,990	2,549

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

3 Fundraising Activities	Income	Expenditure	Total 2021	Total 2020
	£	£	£	£
Easter Egg and Christmas Raffle	-	-	-	138
Coffee morning	194	37	157	-
Park Fish Bar fundraising	-	-	-	1,296
Winter Raffle 2021	1,631	423	1,208	963
Faversham Town Lottery	221	-	221	-
	<u>2,046</u>	<u>460</u>	<u>1,586</u>	<u>2,259</u>

4 Support costs	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£	£
Charitable Activities					
National Association subscription	689	-	-	689	656
Postage	50	-	-	50	32
Stationery and leaflets	132	-	-	132	208
Sundry	114	-	-	114	94
Website (costs)	179	-	-	179	394
Investment management fee	792	2,250	-	3,042	2,092
	<u>1,956</u>	<u>2,250</u>	<u>-</u>	<u>4,206</u>	<u>3,476</u>

5 Trustees Remuneration and Benefits

There was no Trustees Remuneration for the year (2020 £Nil). Four (2020 four) Trustees were reimbursed out of pocket expenses totalling £356 (2020 £565) during the year. The expenses comprise postage, stationery, fundraising events, patient packs and sundry expenses.

6 Fixed asset investments

a) *Investment portfolio under discretionary fund management.*

	2021	2020
	£	£
Market value at 1st January 2021	253,921	-
Acquisitions at cost	184,546	347,189
Disposal proceeds	(66,929)	(106,511)
Change in value in the year:		
Realised gain(loss)	9,720	(4,035)
Unrealised gain	<u>22,821</u>	<u>17,278</u>
Market value at 31st December 2021	<u>404,079</u>	<u>253,921</u>
Historical cost at 31st December 2021	<u>363,980</u>	<u>236,643</u>
Investments are represented by:		
Fixed Interest Bonds	59,479	45,072
Equities, Multi- Asset and Alternative Investment Funds	<u>344,600</u>	<u>208,849</u>
	<u>404,079</u>	<u>253,921</u>
In addition there is cash held pending re- investment	<u>10,541</u>	<u>9,695</u>
Total value of Portfolio	<u>414,620</u>	<u>263,616</u>

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

Fixed asset investments(continued)

b) *Directly held investments*

The Charity also owns 50 Ordinary Shares in Faversham Oyster Fishery Company Ltd a Private Company registered number 10898842 (Formerly ZC000035) at Cost

50	50
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c) *Funds placed on long term interest bearing accounts*

Scottish Widows Bank	90,011	89,961
Metro Bank	82,930	82,863
Charities Aid Foundation Bank	50,002	-

222,943	172,824
---------	---------

7 Debtors and prepayments

	2021	2020
	£	£
Payments in advance	114	58
Legacies	1,377	129,936
Gift Aid refund	1,511	560
	3,002	130,554

8 Contingent Assets-legacy

On the 15th February 2021 the Trustees were advised of a legacy in excess of £128,588, the fund received in 2021 were provided as a debtor in the 2020 Financial Statements. It is though likely the Friends will receive further sums from the sale of a property still to take place, The Trustees have written to the executors solicitors but cannot get a response at this time and therefore as the timing and final amount to be distributed is uncertain. The Trustees have therefore not included any further amount as a debtor although they believe the final sum may be in excess of £20,000

9 Creditors: falling due within one year

	2021	2020
	£	£
Subscriptions in advance for 2021	40	20
Investment management fee accrual	900	539
	940	559
Provision for amount pledged	48,000	15,901
	48,940	16,460

10 Equipment donation and provision for amounts pledged

	Unrestricted Funds	Designated Funds	Restricted Funds	Total
	£		£	£
<i>Equipment donations in year</i>				
Patient packs	118	-	-	118
Swale Safe	300	-	-	300
Spirometer	2,172	-	-	2,172
5 Ophthalmoscope and Otoscope	3,660	-	-	3,660
3 Coagucheck Pro II Meter	4,122	-	-	4,122
ECG Machine	2,328	-	-	2,328
Refurbishment of UTC	28,000	-	-	28,000
Equipment for new Clinical Wing	20,000	-	-	20,000
X-Ray Refurbishment	(15,069)	-	-	(15,069)
X-Ray Annual cost	(832)	-	-	(832)
	44,799	-	-	44,799

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

11 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Fixed assets	7			7
Investments	346,134	291,479	-	637,613
Current asset	7,381	76,242	465	84,088
Current liabilities	(48,940)	-	-	(48,940)
	<u>304,582</u>	<u>367,721</u>	<u>465</u>	<u>672,768</u>

12 Restricted and Designated Funds

	Balance at 01/01/2021 £	Incoming resources £	Expenses £	Investment Gains £	Balance at 31/12/21 £
<i>Restricted</i>					
Patients Clothing	215	-	-	-	215
Hospital COVID -19 work	250	-	-	-	250
	<u>465</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>465</u>
<i>Designated</i>					
Major Capital Projects	59,091	15,901	-	-	74,992
Joan and Martin Burns Fund	263,077	2,968	(2,250)	27,684	291,479
Support of hospital staff	500	-	-	-	500
Hospital Chaplaincy	750	-	-	-	750
	<u>323,418</u>	<u>18,869</u>	<u>(2,250)</u>	<u>27,684</u>	<u>367,721</u>
Unrestricted funds	<u>351,132</u>	<u>12,055</u>	<u>(63,461)</u>	<u>4,856</u>	<u>304,582</u>
Total Funds	<u>675,015</u>	<u>30,924</u>	<u>(65,711)</u>	<u>32,540</u>	<u>672,768</u>

Restricted Funds

Patients Clothing This represents monies donated for patient's clothing.
Hospital Covid -19 work Monies donated specifically towards 'the hospitals work dealing with the Covid-19 virus

Designated Funds

Major Capital Projects This represents a reserve set aside by the Trustees for major capital expenditure. The Trustees have approved the cost of installation of X-Ray equipment at the Faversham Health Centre from the fund and its maintenance for 5 years

Joan and Martin Burns Fund This Designated Fund was created by the Trustees and represents the amounts received from the Estate of the late Joan Burns. The Trustees intend to add/deduct the net investment income/expenditure from the managed fund plus realised and unrealised gains each year, to the fund. The Trustees intention is that the fund be used for future capital projects and that the fund will not be depleted by restricting annual expenditure from the fund to £100,000. Unfortunately due to the extraordinary continuing situation it has not been possible to fully explore the opportunities provided by this generous legacy and to do so in discussion with the hospital and other major stakeholders, especially in the light of the pressures facing the health services that have already been alluded to. During 2022 we will ensure that appropriate discussions do take place to ensure the very best use of this fund long term and the income stream it will provide.

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

Restricted and Designated Funds

Designated Funds (continued)

Support of hospital staff

This Designated Fund created by Trustees to support hospital (and other health) staff in recognition of their extraordinary contribution during the pandemic. There will be short and long term effects of the pandemic on the health and wellbeing of staff and we will use this funding stream to help respond to these needs as they are identified.

Hospital Chaplaincy

This Designated Fund created in memory of the late Dennis Brown to provide for the cost of training for the Chaplains at the Faversham Cottage

13 Post Balance Sheet events

The Trustees are of the opinion there is no post balance sheet events to report on in respect of both the year ended the 31st December 2021 and 2020.

14 Charity Status

Friends of the Faversham Cottage Hospital and Community Medical Centres is a Charitable Incorporated Organisation registered in England and Wales. The charity's registered number, principal address and nature of operations can be found in the Legal and Administrative information and Trustees Report.

15 Taxation

The charity is exempt from tax on its charitable activities.

16 Related Party Transactions

No Related party transactions have been identified (2020 Nil)

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

17 Comparative Statements of Financial Activities year ended 31st December 2020

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2020 Total £
Income:				
<i>Voluntary income:</i>				
Legacies	136,726	-	-	136,726
Donations in memoriam	970	-	-	970
Sundry donations	4,325	-	250	4,575
Subscriptions	790	-	-	790
Gift Aid tax claim	567	-	-	567
<i>Activities for generating funds:</i>				
Fundraising events	3,135	-	-	3,135
Collecting boxes	938	-	-	938
Sale of goods	52	-	-	52
<i>Investment income:</i>				
Interest receivable	730	-	-	730
Dividend income	210	1,926	-	2,136
Total incoming resources	148,443	1,926	250	150,619
Expenditure				
<i>Costs of raising funds:</i>				
Fundraising activities	738	-	-	738
Collecting box labels	58	-	-	58
Cost of goods	102	-	-	102
<i>Expenditure on charitable activities</i>				
Equipment & resources donated	45,469	-	-	45,469
Newspapers	1,074	-	-	1,074
Christmas Party and presents	200	-	-	200
Support costs	1,384	2,092	-	3,476
Total expenditure	49,025	2,092	-	354,375
Net Income (Expenditure)	99,418	(166)	250	(354,375)
Realised and unrealised gains on investment assets	-	13,243	-	13,243
Net Income for year	99,418	13,077	250	112,745
Transfer between funds	(250,500)	250,500	-	-
Net movement in funds	(151,082)	263,577	250	112,745
Funds introduced from Friends of Faversham Cottage Hospital and Community Health Centre	502,214	59,841	215	562,270
Total funds carried forward	351,132	323,418	465	675,015

Accounts

**THE FRIENDS OF THE FAVERSHAM COTTAGE HOSPITAL
AND COMMUNITY MEDICAL CENTRES CIO**

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

**THE FRIENDS OF THE FAVERSHAM COTTAGE HOSPITAL
AND COMMUNITY MEDICAL CENTRES CIO
YEAR ENDED 31 DECEMBER 2020
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**LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020**

Trustees

Cllr D H S Simmons
Mr M J Moore
Mrs V Robertson
Mrs J Young
Mrs G Mather
Mrs M Hibbs
Mrs S Grove
Mrs J Gurney-Whiting MBE

Chairman
Treasurer
Membership Secretary

Vice Chairman
Appointed 25th August 2020

Charity Number

1185067

Correspondence Address

15 Preston Park
Faversham
Kent
ME13 8LH

website

www.friends-favershamcottagehospital.org

Independent Examiner

Nigel A Kay FCCA
13 Preston Park
Faversham
Kent
ME13 8LH

Bankers

Barclays Bank Plc
4 Court Street
Faversham
Kent
ME13 7AW

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

The Trustees of the Charity present their annual report and Financial Statements of the Charity for the year ended 31 December 2020.

Governing Document, Objectives, Activities for the Public Benefit

The Charity was created by the registering on the 28th August 2019 of a Charitable Incorporated Organisation (CIO) as the Friends of Faversham Cottage Hospital and Community Medical Centres ("The Friends") The Objects being for the public benefit, the relief of sickness and the preservation and protection of good health among the patients of the Faversham cottage Hospital and the Community Medical Centres. On the 1st January 2020 it took over the net assets and activities of The Friends of Faversham Cottage Hospital and Community Health Centres charity number 265642.

Organisation Structure

The Charity is managed by a Board of Trustees which meet at least four times a year. The Trustees of the Charity are listed on the legal and administrative page. The Board of Trustees are ably supported by two working committees: Equipment and Fundraising .

The Trustees are constantly looking for new people to join the committees who are willing volunteers and are happy to devote their time and skills to the Charity

Achievements and Performance

2020 has been an extraordinary turbulent and challenging year for the NHS and its partners across the health and care sector. We know that the Pandemic has forced major re-alignments in how the services that have been vital to manage the effects of Covid-19 have been delivered. We know that there have been major negative impacts on the provision of other services locally and nationwide. At the same time the growth of the town, evidenced by major housebuilding now in development and completed, means that The Friends must continue to be vigilant in scrutinising any proposed changes in the provision of local health services.

This has been one of the most difficult years for the NHS since its creation, The Friends are here to support our Cottage Hospital and Health Centres if they need further equipment during the Pandemic and when we return to some form of normality. The Trustees will continue to discuss with the Matron of the Hospital and the Practice Managers at our two surgeries how we can assist to provide additional equipment and support in line with our charitable objectives.

The Friends have continued to fight for the maintenance of good health facilities in the Town. During the year the Trustees approved the expenditure of £35,940 on the purchase of a Ultra Sound Scanner at the Newton Place Surgery.

Fund raising has been very restricted during the year, we distributed Easter Eggs to local public houses, then the first Lockdown was enforced so the income was rather restricted. The summer came and restrictions were lifted and as a result Park Fish Bar undertook a fund raising event in August which raised £1,296. We would like to thank Chris and his staff and the Greek Cypriot Community for their generosity.

The Trustees then decided to have a Christmas Raffle, tickets were distributed to members and we had a few other outlets but unfortunately with the Pandemic it was considered to dangerous for our volunteers to sell them in December from the Town Hall which was the intention. The Raffle raised £963 for the Charitys funds and we would like to thank all that took place..

During the year the Charity received a number of small legacies and just after the year end we were advised of a very large legacy which is shown as a debtor. We also received many donations increasing our reserves further. The Trustees continue to investigate if there is another substantial medical requirement for the town that the Friends can support .

Membership

Membership for 2020 stands at 158 We are sure that there are many more people in the Town who would willingly join the Friends if they were asked. We now have certainty about the future of the Critical Care Unit (formerly minor injuries) but we need to increase our membership. The Trustees are most grateful to Mrs Sally Robertson for her hard work as Membership Secretary.

In 2021 we hope to welcome more new members. The Trustees will continue to support various fund raising and volunteering events in 2021.

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Campaign and Publicity Group

We have continued to monitor proposed changes in the provision of local health amenities

The Trustees have welcomed a new Hospital Matron and we hope to have regular meetings with her, as we do with representatives of both Health Centres, in order to ensure that we do not just support them financially but provide lobbying support where considered appropriate.

Many patients have benefited from visiting the X-Ray Unit via their GP's thus saving traveling out of the Town and we hope this will be achieved with the new Ultra Sound Facility.

Fund Raising Activities

During the year various fund raising events raised £2,397 The receipts from these events are shown in detail in Note 3. In addition we have Collecting Boxes throughout the Town which raised in the year the total of £938 and the Charity's thanks go to Pauline Vaughan for managing and placing boxes.

Equipment, Amenities and Capital purchases for the Hospital and Health Centres

The total amount spent in 2020 on capital items was £45,469. Full details of expenditure is shown in Note 8. The most expensive item being the ultra Sound Equipment costing £35,940. The Friends continue to welcome bids from both The Faversham Cottage Hospital and Health Centres.

Christmas 2020

Due to the Pandemic, it was not possible for the Chairman to attend the hospital during the Christmas nor was it possible to have our traditional tea party, but we were able to ensure that the patients in Hospital during the Christmas period had a present from the Friends.

Financial Review

The Financial Statements for the year ended 31 December 2020 are attached and show that the finances of the Friends continue to flourish, thanks to the continued generosity of the people of Faversham and the surrounding villages.

Income for the year was £150,619 whilst total expenditure came to £51,117. As at 31st December 2020 the balance of the Accumulated Funds stood at £675,015

The Annual Subscriptions remained at £5 during the year. We are disappointed to report that the number of Members decreased during the year.

Reserves Policy

With the creation of the CIO the Trustees have taken the opportunity of reviewing their reserves. The population of the Town is expanding and the Trustees believe there could be a call for their funds in future years. The reserves have increased significantly during the last few years, it has therefore been decided to move £250,000 to a designated fund for future generations called the Joan and Martin Burns Fund. The Trustees do however continue to look for projects that will be for the benefit of the people of the Town. The Friends are only able to donate equipment and services that are requested by the Faversham Cottage Hospital and Community Health Centres and accordingly maintain reserves to enable all suitable requests to be met. The Friends have two small restricted funds see note 11, all restricted income is allocated to suitable expenditure as soon as it occurs. The Friends' funds are held in interest bearing bank accounts and a discretionary portfolio maintained by investment manager Smith and Williamson.

Since being re-formed in 1973 the Friends' Charities have provided equipment and services to the Hospital, Patients and Health Centres to the value of over £1,038,000.

Risk Policy

The Trustees have considered what risks the Friends are subject to and consider that all major risks are insured by virtue of our membership of Attend, the Umbrella Organisation for Hospital Friends, insurance cover.

Public Benefit

The Trustees are aware of and comply with the Charity Commission Guidance on public benefit.

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Plans for the Future

Post Covid-19 we know the NHS will continue to be under intense pressure to bring services back to the pre-Covid-19 levels. There will be significant backlogs to reduce and ongoing pressure on services both in the hospitals and the community. It is as yet unclear what the long term health impacts of Covid-19 will be and we know we must be ready to make sure that, in responding to these new challenges our local health (and care) services are protected and local residents' needs continue to be prioritised. The Friends will continue to work tirelessly to further this aim.

The NHS continues to make life in Faversham regarding medical facilities very uncertain regarding potential changes which will affect us all. With this in mind, the ever expanding population, Faversham deserves good local health facilities. The Friends in 2021 are dedicated to continue to work tirelessly and campaign for the health services in our Town.

The Friends hope that life will return to normal in 2021 and we can get back to our fund raising, the Trustees consider the Christmas Raffle a great success, and this will be repeated in 2021.

Trustees' responsibilities in financial statements

The Charity Trustees are responsible for preparing a trustees' annual 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 and 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 charity and of the incoming resources and application of resources, of the charity 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Governing Document. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Friend's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

We thank all those who have given their time and support over the year in helping us to achieve the aims of the Charity.

Signed on behalf of the Trustees on 9th March 2021

.....
D H S Simmons
Chairman

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE FRIENDS OF THE FAVERSHAM
COTTAGE HOSPITAL AND COMMUNITY HEALTH CENTRES**

I report to the Trustees on my examination of the financial statements of the Friends of the Faversham Cottage Hospital and Community Medical Centres CIO (the CIO) for the year ended 31st December 2020

Responsibilities and basis of report

As the Charity Trustees of the CIO you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act')

I report in respect of my examination of the CIO's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
- 2 the financial statements do not accord with those records.

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 financial statements to be reached.

Nigel A Kay FCCA
13 Preston Park
Faversham
Kent
ME13 8LH
10th March 2021

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2020

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2020 Total £
Income:					
<i>Voluntary income:</i>					
Legacies		136,726	-	-	136,726
Donations in memoriam		970	-	-	970
Sundry donations		4,325	-	250	4,575
Subscriptions		790	-	-	790
Gift aid tax claim		567	-	-	567
<i>Activities for generating funds:</i>					
Fundraising events	3	3,135	-	-	3,135
Collecting boxes		938	-	-	938
Sale of goods		52	-	-	52
<i>Investment income:</i>					
Interest receivable	2	730	-	-	730
Dividend income	2	210	1,926	-	2,136
Total incoming resources		148,443	1,926	250	150,619
Expenditure					
<i>Costs of raising funds:</i>					
Fundraising activities	3	738	-	-	738
Collecting box labels		58	-	-	58
Cost of goods		102	-	-	102
<i>Expenditure on charitable activities</i>					
Equipment & resources donated	10	45,469	-	-	45,469
Newspapers		1,074	-	-	1,074
Christmas Party and presents		200	-	-	200
Support costs	4	1,384	2,092	-	3,476
Total expenditure		49,025	2,092	-	51,117
Net Income (Expenditure)		99,418	(166)	250	99,502
Realised and unrealised gains on investment assets	6	-	13,243	-	13,243
Net Income for year		99,418	13,077	250	112,745
Transfer between funds		(250,500)	250,500	-	-
Net movement in funds		(151,082)	263,577	250	112,745
Funds introduced from Friends of Faversham Cottage Hospital and Community Health Centre	13	502,214	59,841	215	562,270
Total funds carried forward		351,132	323,418	465	675,015

**BALANCE SHEET
AS AT 31 DECEMBER 2020**

	Notes		2020 £
Fixed assets			
<i>Tangible assets</i>			
Raffle drum		5	
Communion cup and font		1	
Friends trolley		1	
		7	7
<i>Investments</i>			
Investment portfolio	6	263,616	
Faversham Oyster Fishery Ltd	6	50	
Interest bearing accounts	6	172,824	
		436,490	436,490
Total Fixed Assets			436,497
Current assets			
Stock of goods for resale		130	
Debtors	7	130,554	
Current account		10,791	
Community account		113,503	
Cash in Hand		-	
		254,978	
Total Current Assets			254,978
Liabilities			
Creditors falling due within one year	9	559	
Provision for amounts pledged	9	15,901	
		16,460	
Net current assets			238,518
Net Assets			675,015
The funds of the charity			
Unrestricted funds	11		351,132
Designated funds	12		323,418
Restricted funds	12		465
			465
Total Charity Funds			675,015

The notes at pages 9 to 12 form part of these accounts

Signed on behalf of the Trustees on 9th March 2021 by

.....
D H S Simmons - Chairman

.....
M J Moore, FCA - Treasurer

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

1 **Accounting policies**

The Principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial are as follows:

a) ***Basis of preparation***

The accounts have been prepared 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 for Smaller Entities published on 16th July 2014, the Financial Reporting Standard for Smaller Entities (effective January 2015). Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s)

The financial statements are prepared on a going concern basis. There are no material uncertainties related to events or conditions which would cast doubt on the Charity's ability to continue as a going concern

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) ***Incoming resources***

Income recognition policies

Items of income are recognised and included in the accounts when all the following criteria are met:

- the charity have entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably

Incoming resources with related expenditure

When incoming resources have related expenditure the incoming resources and related expenditure are reported in the SOFA.

Donations

Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Legacy Income

Legacy income is recognised at the earlier of the charity being notified when estate accounts are settled and there is notification of a distribution, or when the legacy is received. On occasion legacies will be notified to the Charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Volunteer help

The value of voluntary help received is not included in the accounts but is described in the Trustees' Annual Report.

Investment income

This is included in the accounts when receivable.

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2020

c) **Resources expended**

All resources expended are recognised once there is a legal or constructive obligation to make a payment to a third party. Resources expended include attributable VAT which cannot be recovered.

Expenditure is recognised as soon as they is a legal or constructive obligation committing the Charity to pay out resources, this is considered to be when the "bid" requesting the funding for a purchase of equipment or a service has been formally approved by the charity.

Support costs are those costs which have not been directly allocated to an activity of the charity but nevertheless support those activities. These costs have been allocated between Charitable activities and Governance costs. The basis on which support costs have been allocated are set out in note 4

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity.

e) **Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Assets are now written down to a residual value of £7

f) **Investments**

Investments consist of an unlisted investment, long term bank balances, and an investment portfolio managed by Smith and Williamson

g) **Stock**

This is valued at the lower of cost or market value.

h) **Fund accounting**

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the trustees for a particular purpose.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criteria is charged to the fund.

2 Investment income	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 £
Interest receivable	730	-	-	730
Dividends	210	1,609	-	1,819
	940	1,609	-	2,549
				.
3 Fundraising Activities		Income £	Expenditure £	Total 2020 £
Easter Egg and Christmas Raffles		335	197	138
Park Fish Bar fundraising		1,411	115	1,296
Winter Raffle 2020		1,389	426	963
		3,135	738	2,397

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2020

4 Support costs	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 £
Charitable Activities				
National Association subscription	656	-	-	656
Postage	32	-	-	32
Stationery and leaflets	208	-	-	208
Sundry	94	-	-	94
Website (costs)	394	-	-	394
Investment management fee	-	2,092	-	2,092
	1,384	2,092	-	3,476
	1,384	2,092	-	3,476

5 Trustees expenses

4 Trustees were reimbursed out of pocket expenses totalling £ 565. during the year. The expenses comprise postage, stationary, fundraising events and sundry expenses.

6 Fixed asset investments

	2020 £
Acquisitions at cost	347,189
Disposal proceeds	(106,511)
Change in value in the year:	
Realised loss	(4,035)
Unrealised gain	17,278
	253,921
Market value at 31st December 2020	253,921
Historical cost at 31st December 2020	236,409
Investments are represented by:	
Fixed interest bonds	45,072
Equities, Multi- Asset and Alternative Investment Funds	208,849
	253,921
In addition there is cash held by Investment Advisers pending re- investment	9,695
Total value of Portfolio	263,616
The Charity also owns 50 Ordinary Shares in Faversham Oyster Fishery Company Ltd a Private Company registered number 10898842 (Formerly ZC000035) at Cost	50
Interest bearing accounts	
Scottish Widows Bank	89,961
Metro Bank	82,863
	172,824
	172,824

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2020

7 Debtors and prepayments	2020
	£
Payments in advance	58
Legacies	129,936
Gift Aid refund	560
	<u>130,554</u>
	<u><u>130,554</u></u>

Legacy

8 On the 15th February 2021 the Trustees were advised of a legacy in excess of £128,588, the deceased having died in May 2020. The Trustees have included this sum as a Debtor, it is though likely the Charity will receive further sums from the sale of a property but as the timing is uncertain and the final amount to be distributed is uncertain, The Trustees at this time have not included any further amount as a debtor.

9 Creditors: falling due within one year	2020
	£
Subscriptions in advance for 2021	20
Investment management fee Accrual	539
	<u>559</u>
Provision for amount pledged (acquired as liability on take over of previous Charity)	15,901
	<u>16,460</u>
	<u><u>16,460</u></u>

10 Equipment donation and provision for amounts pledged

	Unrestricted Funds £	Designated Funds	Restricted Funds £	Total £
<i>Equipment donations in year</i>				
Ultra sound scanner	35,940			35,940
Patient packs	84	-	-	84
Swale Safe	360	-	-	360
Lockable drug and medicine Cupboards	3,252	-	-	3,252
Seca 877 scales	228	-	-	228
2 new hydraulic couches	1,602	-	-	1,602
Trolley and dividers	713	-	-	713
24 hr Blood pressure monitor	1,291	-	-	1,291
Vista 30 trolley	368	-	-	368
AliveCors Kardia Mobile ECG	174	-	-	174
Hard shell doctor's case	323	-	-	323
24hr ECG machine	1,134	-	-	1,134
	<u>45,469</u>	<u>-</u>	<u>-</u>	<u>45,469</u>
	<u><u>45,469</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>45,469</u></u>

11 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Fixed assets	7	-	-	7
Investments	97,672	338,818	-	436,490
Current asset	253,473	1,040	465	254,978
Current liabilities	<u>(20)</u>	<u>(16,440)</u>	<u>-</u>	<u>(16,460)</u>
	<u>351,132</u>	<u>323,418</u>	465	675,015
	<u><u>351,132</u></u>	<u><u>323,418</u></u>	<u><u>465</u></u>	<u><u>675,015</u></u>

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2020

12 Restricted and Designated Funds

	Introduced	Incoming resources	Expenses	Transfers	Balance at 31/12/20
		£	£	£	£
<i>Restricted</i>					
Patients clothing	215	-	-	-	215
Hospital COVID -19 work	-	250	-	-	250
	<u>215</u>	<u>250</u>	<u>-</u>	<u>-</u>	<u>465</u>
<i>Designated</i>					
Major Capital Projects	59,091	-	-	-	59,091
Joan and Martin Burns fund	-	15,169	(2,092)	250,000	263,077
Support of hospital staff	-	-	-	500	500
Hospital Chaplaincy	750	-	-	-	750
	<u>59,841</u>	<u>15,169</u>	<u>(2,092)</u>	<u>250,500</u>	<u>323,418</u>
Unrestricted funds	<u>502,214</u>	<u>148,443</u>	<u>(49,025)</u>	<u>(250,500)</u>	<u>351,132</u>
Total Funds	<u>562,270</u>	<u>163,862</u>	<u>(51,117)</u>	<u>-</u>	<u>675,015</u>

Restricted Funds

Patients Clothing

This represents monies donated for patient's clothing.

Hospital Covid -19 work

Monies donated specifically towards 'the hospitals work dealing with the Covid-19 virus

Designated Funds

Major Capital Projects

This represents a reserve set aside by the Trustees for major capital expenditure. The Trustees have approved the cost of installation of X-Ray equipment at the Faversham Health Centre from the fund and its maintenance for 5 years

Joan and Martin Burns Fund

This Designated Fund was created by the Trustees and represents the amounts received from the Estate of the late Joan Burns. The Trustees intend to add/deduct the net investment income/expenditure from the managed fund plus realised and unrealised gains each year, to the fund. The Trustees intention is that the fund be used for future capital projects and that the fund will not be depleted by restricting annual expenditure from the fund to £100,000. Unfortunately due to the extraordinary situation during 2020 it has not been possible to fully explore the opportunities provided by this generous legacy and to do so in discussion with the hospital and other major stakeholders, especially in the light of the pressures facing the health services that have already been alluded to. During 2021/22 we will ensure that appropriate discussions do take place to ensure the very best use of this fund long term and the income stream it will provide.

Support of hospital staff

This Designated Fund created by Trustees to support hospital (and other health) staff in recognition of their extraordinary contribution during the pandemic. There will be short and long term effects of the pandemic on the health and wellbeing of staff and we will use this funding stream to help respond to these needs as they are identified.

Hospital Chaplaincy

This Designated Fund created in memory of the late Dennis Brown to provide for the cost of training for the Chaplains at the Faversham Cottage Hospital.

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2020

13 The Friends of the Faversham Cottage Hospital and Community Health Centres

As noted in the Trustees Report the Charity took over the assets of the Friends of Faversham Cottage Hospital and Community Health Centres and the Trustees detail the assets and liabilities acquired.

Fixed assets			2
Investments	50 shares in Faversham Oyster Fishery Co	50	
	Interest bearing Bank Accounts	<u>248,034</u>	248,084
Stock		232	
Debtors		9,575	
Current account		32,620	
Community account		288,573	
Cash account		<u>119</u>	<u>331,219</u>
			579,305
Less Current Liabilities			
Sundry creditors		400	
Provision for amount pledged		<u>16,535</u>	<u>16,935</u>
			562,370
Represented by			
Unrestricted funds			502,214
Designated funds			59,841
Restricted funds			<u>215</u>
			562,270