

**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

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**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](http://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**

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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 Charities 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**

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***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**

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**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**

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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 £
<b>Income:</b>					
<b>Voluntary income:</b>					
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
<b>Activities for generating funds:</b>					
Fundraising events	3	3,135	-	-	3,135
Collecting boxes		938	-	-	938
Sale of goods		52	-	-	52
<b>Investment income:</b>					
Interest receivable	2	730	-	-	730
Dividend income	2	210	1,926	-	2,136
<b>Total incoming resources</b>		<b>148,443</b>	<b>1,926</b>	<b>250</b>	<b>150,619</b>
<b>Expenditure</b>					
<b>Costs of raising funds:</b>					
Fundraising activities	3	738	-	-	738
Collecting box labels		58	-	-	58
Cost of goods		102	-	-	102
<b>Expenditure on charitable activities</b>					
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
<b>Total expenditure</b>		<b>49,025</b>	<b>2,092</b>	<b>-</b>	<b>51,117</b>
<b>Net Income (Expenditure)</b>		<b>99,418</b>	<b>(166)</b>	<b>250</b>	<b>99,502</b>
<b>Realised and unrealised gains on investment assets</b>	6	-	13,243	-	13,243
<b>Net Income for year</b>		<b>99,418</b>	<b>13,077</b>	<b>250</b>	<b>112,745</b>
<b>Transfer between funds</b>		<b>(250,500)</b>	<b>250,500</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>(151,082)</b>	<b>263,577</b>	<b>250</b>	<b>112,745</b>
Funds introduced from Friends of Faversham Cottage Hospital and Community Health Centre	13	502,214	59,841	215	562,270
<b>Total funds carried forward</b>		<b>351,132</b>	<b>323,418</b>	<b>465</b>	<b>675,015</b>



**BALANCE SHEET  
AS AT 31 DECEMBER 2020**

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

**Charity Registration number 1185067**

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

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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 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

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 £
<b>Charitable Activities</b>				
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
	<u>1,384</u>	<u>2,092</u>	<u>-</u>	<u>3,476</u>

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	<u>17,278</u>

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	<u>208,849</u>

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	<u>82,863</u>

172,824

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

<b>7 Debtors and prepayments</b>	<b>2020</b>
	<b>£</b>
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.

<b>9 Creditors: falling due within one year</b>	<b>2020</b>
	<b>£</b>
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>	<u>465</u>	<u>675,015</u>
	<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  
Hospital Covid -19 work

This represents monies donated for patient's clothing.  
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	248,034	248,084
Stock		232	
Debtors		9,575	
Current account		32,620	
Community account		288,573	
Cash account		119	331,219
			579,305
Less Current Liabilities			
Sundry creditors		400	
Provision for amount pledged		16,535	16,935
			562,370
Represented by			
Unrestricted funds			502,214
Designated funds			59,841
Restricted funds			215
			562,270