

**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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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:

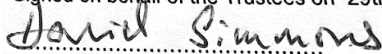
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures 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

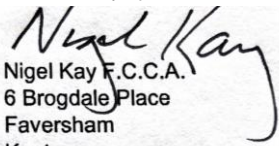
In connection with my examination, no matter has come to my attention:

- 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

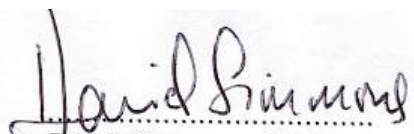
	Notes	Unrestricted Funds	Designated Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Total £
Income:						
Voluntary income:						
Legacies		-	-	-	-	136,726
Donations in memoriam		2,522	-	-	2,522	970
Sundry donations		3,203	-	-	3,203	4,575
Subscriptions		660	-	-	660	790
Gift Aid tax claim		951	-	-	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

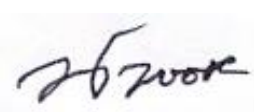
**BALANCE SHEET
AS AT 31 DECEMBER 2021**

	Notes		2021 £	2020 £
Fixed assets				
<i>Tangible assets</i>				
Raffle drum		5	5	
Communion Cup and Font		1	1	
Friends Trolley		1	1	
			7	7
<i>Investments</i>				
Investment portfolio	6a	414,620	263,616	
Faversham Oyster Fishery Ltd	6b	50	50	
Interest bearing accounts	6c	222,943	172,824	436,490
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		-	-	
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	
		48,940	16,460	
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	
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


David 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 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 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	
		1,956	2,250	4,206	3,476	

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
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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	<u>250</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>250</u>
	<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	<u>750</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>750</u>
	<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
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 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