

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 has 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 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 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
Director

Date 10th May 2024

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:						
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	3	2,515	-	-	2,515	2,942
Collecting boxes		1,542	-	-	1,542	912
Sale of goods		66	-	-	66	100
Compensation Barclays		150	-	-	150	-
Investment income:						
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						
Costs of raising funds:						
Fundraising activities	3	463	-	-	463	537
Cost of goods		39	-	-	39	69
Expenditure on charitable activities						
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	
Communion cup and font		1	1	
Friends trolley		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	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	
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	
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	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	307,704	295,715
	<u>372,303</u>	<u>362,504</u>
In addition there is cash held pending re- investment	10,154	6,559
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
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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
	<u>114,310</u>	<u>178,405</u>

7 Debtors and prepayments

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

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
	<u>1,175</u>	<u>1,076</u>
Provision for amount pledged	23,724	115,175
	<u>24,899</u>	<u>116,251</u>

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
	<u>33,192</u>	<u>-</u>	<u>-</u>	<u>33,192</u>

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)
	303,800	269,791	215	573,806

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	215	-	-	-	-	215
	215	-	-	-	-	215
<i>Designated</i>						
Joan and Martin Burns Fund	259,662	5,439	(1,731)	5,671	-	269,041
Hospital Chaplaincy	750	-	-	-	-	750
	260,412	5,439	(1,731)	5,671	-	269,791
Unrestricted funds	231,718	107,215	(37,564)	2,431	-	303,800
Total Funds	492,345	112,654	(39,295)	8,102	-	573,806

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 withdrew 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:					
<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	2,942	-	-	2,942	2,046
Collecting boxes	912	-	-	912	1,505
Sale of goods	100	-	-	100	146
<i>Investment income:</i>					
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					
<i>Costs of raising funds:</i>					
Fundraising activities	537	-	-	537	460
Cost of goods	69	-	-	69	145
<i>Expenditure on charitable activities</i>					
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