

**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  
CONTENTS**

---

|                                      | <b>Page</b> |
|--------------------------------------|-------------|
| Legal and Administrative Information | 1           |
| Trustees' Report                     | 2 - 5       |
| Independent Examiner's Report        | 6           |
| Statement of Financial Activities    | 7           |
| Balance Sheet                        | 8           |
| Notes to the Accounts                | 9-15        |

**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](http://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<br>Funds | Designated<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2024<br>Total<br>Funds<br>£ | 2023<br>Total<br>£ |
|-----------------------------------------------------------|-------|-----------------------|--------------------------|--------------------------|-----------------------------|--------------------|
| <b>Income:</b>                                            |       |                       |                          |                          |                             |                    |
| <b>Voluntary income:</b>                                  |       |                       |                          |                          |                             |                    |
| 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                |
| <b>Activities for generating funds:</b>                   |       |                       |                          |                          |                             |                    |
| 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                |
| <b>Investment income:</b>                                 |       |                       |                          |                          |                             |                    |
| Interest receivable                                       | 2     | 1,691                 | -                        | -                        | 1,691                       | 1,415              |
| Dividend income                                           | 2     | 2,876                 | 6,663                    | -                        | 9,539                       | 7,790              |
| <b>Total incoming resources</b>                           |       | <b>12,764</b>         | <b>6,663</b>             | <b>-</b>                 | <b>19,427</b>               | <b>112,654</b>     |
| <b>Expenditure</b>                                        |       |                       |                          |                          |                             |                    |
| <b>Costs of raising funds:</b>                            |       |                       |                          |                          |                             |                    |
| Fundraising activities                                    | 3     | 559                   | -                        | -                        | 559                         | 463                |
| Cost of goods                                             |       | 241                   | -                        | -                        | 241                         | 39                 |
| <b>Expenditure on charitable activities</b>               |       |                       |                          |                          |                             |                    |
| 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              |
| <b>Total expenditure</b>                                  |       | <b>13,433</b>         | <b>2,511</b>             | <b>-</b>                 | <b>15,944</b>               | <b>39,295</b>      |
| <b>Surplus/ (Expenditure) for year</b>                    |       | <b>(669)</b>          | <b>4,152</b>             | <b>-</b>                 | <b>3,483</b>                | <b>73,359</b>      |
| <b>Realised and unrealised gains on investment assets</b> | 7     | 8,008                 | 18,686                   | -                        | 26,694                      | 8,102              |
| <b>Net Income for year</b>                                |       | <b>7,339</b>          | <b>22,838</b>            | <b>-</b>                 | <b>30,177</b>               | <b>81,461</b>      |
| <b>Transfer between funds</b>                             |       | <b>-</b>              | <b>-</b>                 | <b>-</b>                 | <b>-</b>                    | <b>-</b>           |
| <b>Net movement in funds</b>                              |       | <b>7,339</b>          | <b>22,838</b>            | <b>-</b>                 | <b>30,177</b>               | <b>81,461</b>      |
| <b>Balances brought forward</b>                           | 12    | <b>303,800</b>        | <b>269,791</b>           | <b>215</b>               | <b>573,806</b>              | <b>492,345</b>     |
| <b>Total funds carried forward</b>                        |       | <b>311,139</b>        | <b>292,629</b>           | <b>215</b>               | <b>603,983</b>              | <b>573,806</b>     |

**BALANCE SHEET  
AS AT 31 DECEMBER 2024**

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

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<br>£ | Funds<br>£ | 2024<br>£ | 2023<br>£ |
| 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     |

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

| 3 Fundraising Activities        | Income       | Expenditure | Total<br>2024 | Total<br>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<br>Funds | Designated<br>Funds | Restricted<br>Funds | Total<br>2024 | Total<br>2023 |
|-----------------------------------|-----------------------|---------------------|---------------------|---------------|---------------|
|                                   |                       | £                   | £                   | £             | £             |
| <b>Charitable Activities</b>      |                       |                     |                     |               |               |
| 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      |
|--------------------------|--------------|---------------|------------|
| <b>Cost or Valuation</b> |              |               |            |
| 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> |
| <b>Depreciation</b>      |              |               |            |
| 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> |
| <b>Net Book Value</b>    |              |               |            |
| 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

|                                                                      |             |             |
|----------------------------------------------------------------------|-------------|-------------|
| <b>7 Fixed asset investments</b>                                     | <b>2024</b> | <b>2023</b> |
| a) <i>Investment portfolio under discretionary fund management.</i>  | <b>£</b>    | <b>£</b>    |
| 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     |
|                                                                      | 458,125     | 372,303     |
| In addition there is cash held pending re- investment                | 6,866       | 10,154      |
| Total value of Portfolio                                             | 464,991     | 382,457     |
| <b>Fixed asset investments(continued )</b>                           |             |             |
| 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     |
| <b>8 Debtors and prepayments</b>                                     | <b>2024</b> | <b>2023</b> |
|                                                                      | <b>£</b>    | <b>£</b>    |
| Payments in advance and accrued Income                               | -           | 53          |
| Legacies                                                             | 19,454      | 94,000      |
| Gift Aid refund                                                      | 1,437       | 627         |
|                                                                      | 20,891      | 94,680      |
| <b>9a Creditors and Accruals: falling due within one year</b>        | <b>2024</b> | <b>2023</b> |
|                                                                      | <b>£</b>    | <b>£</b>    |
| Subscriptions in advance for 2024                                    | 5           | 5           |
| Website costs and newspapers                                         | -           | 350         |
| National Subscription 2024                                           | 725         | -           |
| Investment Management fee                                            | 950         | 820         |
|                                                                      | 1,680       | 1,175       |
| 9b Provision for amount pledged                                      | 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<br>Funds<br>£ | Designated<br>Funds | Restricted<br>Funds<br>£ | Total<br>£   |
|-------------------------------------|----------------------------|---------------------|--------------------------|--------------|
| <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<br>funds<br>£ | Designated<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|---------------------|----------------------------|--------------------------|--------------------------|---------------------|
| 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<br>01/01/2024 | Incoming<br>resources<br>£ | Expenses<br>£   | Investment<br>Gains(Losses<br>£ | Transfers<br>£ | Balance at<br>31/12/24<br>£ |
|----------------------------|--------------------------|----------------------------|-----------------|---------------------------------|----------------|-----------------------------|
| <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<br>£ | Restricted Funds<br>£ | 2023<br>Total<br>Funds<br>£ | 2022<br>Total<br>Total<br>£ |
|-----------------------------------------------------------|--------------------|-----------------------|-----------------------|-----------------------------|-----------------------------|
| <b>Income:</b>                                            |                    |                       |                       |                             |                             |
| <b>Voluntary income:</b>                                  |                    |                       |                       |                             |                             |
| 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                         |
| <b>Activities for generating funds:</b>                   |                    |                       |                       |                             |                             |
| Fundraising events                                        | 2,515              | -                     | -                     | 2,515                       | 2,942                       |
| Collecting boxes                                          | 1,542              | -                     | -                     | 1,542                       | 912                         |
| Sale of goods                                             | 66                 | -                     | -                     | 66                          | 100                         |
| <b>Investment income:</b>                                 | 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                      |
| <b>Total incoming resources</b>                           |                    |                       |                       |                             |                             |
| <b>Expenditure</b>                                        |                    |                       |                       |                             |                             |
| <b>Costs of raising funds:</b>                            | 463                | -                     | -                     | 463                         | 537                         |
| Fundraising activities                                    | 39                 | -                     | -                     | 39                          | 69                          |
| Cost of goods                                             |                    |                       |                       |                             |                             |
| <b>Expenditure on charitable activities</b>               | 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                     |
| <b>Total expenditure</b>                                  |                    |                       |                       |                             |                             |
|                                                           | 69,651             | 3,708                 | -                     | 73,359                      | (132,719)                   |
| <b>Net Income (Expenditure)</b>                           |                    |                       |                       |                             |                             |
| <b>Realised and unrealised gains on investment assets</b> | 2,431              | 5,671                 | -                     | 8,102                       | (47,704)                    |
|                                                           | 72,082             | 9,379                 | -                     | 81,461                      | (180,423)                   |
| <b>Net Income for year</b>                                | -                  | -                     | -                     | -                           | -                           |
| <b>Transfer between funds</b>                             | 72,082             | 9,379                 | -                     | 81,461                      | (180,423)                   |
| <b>Net movement in funds</b>                              | 231,718            | 260,412               | 215                   | 492,345                     | 672,768                     |
| <b>Balances brought forward</b>                           | 303,800            | 269,791               | 215                   | 573,806                     | 492,345                     |
| <b>Total funds carried forward</b>                        |                    |                       |                       |                             |                             |