

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
FOR
THE FRIENDS OF THE WISBECH HOSPITALS

Wheelers
Chartered Accountants & Tax Consultants
27-29 Old Market
Wisbech
Cambridgeshire
PE13 1NE

THE FRIENDS OF THE WISBECH HOSPITALS

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FOR THE YEAR ENDED 31 MARCH 2022

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THE FRIENDS OF THE WISBECH HOSPITALS

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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 UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Friends foster and maintain the interest of the public in the patients and the support of the work of the Wisbech Hospitals by means of voluntary service.

The Friends raise funds to provide amenities and equipment to benefit patients and staff at North Cambs Hospital and associated homes and clinics in Wisbech.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing aims and objectives and in planning future activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the charity has made payments to the Arthur Rank Hospice and North Cambs Hospital towards the provision of hospital equipment and improvements. A donation was made to The Queen Elizabeth Hospital Trust's Dementia Care Appeal.

Investment performance

Investments have decreased in value from £134,199 to £123,781, an unrealised loss of £10,418.

FINANCIAL REVIEW

Financial position

As at 31 March 2022, the total unrestricted funds of the charity amounted to £742,228 (2021- £630,762).

Included within donations received is an amount of £110,004 representing the value of assets received from the closure of The Wisbech and Walsoken Sick Poor Charities (charity no. 207461).

During the year, the charity has become entitled to legacies of £30,635.

Reserves policy

Reserves are maintained in order to fund future charitable expenditure without selling the charity's long-term investment assets. Included within reserves are the funds to be able to meet the pledges as disclosed within Contingent Liabilities note 15 to the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed by a Constitution and Rules adopted on 20 April 1953 and was registered as a charity on 16 October 1963. The Constitution was revised on 22 July 2016.

Recruitment and appointment of new trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Constitution and Rules.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

226983

Principal address

North Cambs Hospital
The Park
Wisbech
Cambridgeshire
PE13 3AB

THE FRIENDS OF THE WISBECH HOSPITALS

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

Trustees

M Bruce Chairman
S Coales Vice chair
Rev G Stevens Treasurer
N Tilbrook
B Williams
S Bruce
P Maguire
P Barber
W Smith
B Beales
S Beales
M Albone (resigned 24.9.21)
I Albone (resigned 24.9.21)

Independent Examiner

Helen Garrett
BA FCA CTA Cert PMI
Wheelers
Chartered Accountants & Tax Consultants
27-29 Old Market
Wisbech
Cambridgeshire
PE13 1NE

Approved by order of the board of trustees on 22 July 2022 and signed on its behalf by:

M Bruce - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE FRIENDS OF THE WISBECH HOSPITALS**

Independent examiner's report to the trustees of The Friends of the Wisbech Hospitals

I report to the charity trustees on my examination of the accounts of The Friends of the Wisbech Hospitals (the Trust) for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Helen Garrett
BA FCA CTA Cert PMI
Wheelers
Chartered Accountants & Tax Consultants
27-29 Old Market
Wisbech
Cambridgeshire
PE13 1NE

22 July 2022

THE FRIENDS OF THE WISBECH HOSPITALS

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	31.3.22 Unrestricted funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	148,339	9,436
Investment income	3	6,136	10,545
Other income		44	141
Total		154,519	20,122
 EXPENDITURE ON			
Charitable activities	4		
Provision of hospital equipment and improvements		21,794	15,410
Grants payable to institutions		10,000	5,000
Other		841	881
Total		32,635	21,291
Net gains/(losses) on investments		(10,418)	(3,154)
NET INCOME/(EXPENDITURE)		111,466	(4,323)
 RECONCILIATION OF FUNDS			
Total funds brought forward		630,762	635,085
 TOTAL FUNDS CARRIED FORWARD		742,228	630,762

The notes form part of these financial statements

THE FRIENDS OF THE WISBECH HOSPITALS

BALANCE SHEET
31 MARCH 2022

	Notes	31.3.22 Unrestricted funds £	31.3.21 Total funds £
FIXED ASSETS			
Investments			
Investments	9	123,781	134,199
Investment property	10	50,000	50,000
		<hr/>	<hr/>
		173,781	184,199
 CURRENT ASSETS			
Debtors	11	20,115	-
Investments	12	300,341	300,326
Cash at bank		248,722	146,957
		<hr/>	<hr/>
		569,178	447,283
 CREDITORS			
Amounts falling due within one year	13	(731)	(720)
		<hr/>	<hr/>
NET CURRENT ASSETS		568,447	446,563
		<hr/>	<hr/>
 TOTAL ASSETS LESS CURRENT LIABILITIES		742,228	630,762
		<hr/>	<hr/>
NET ASSETS		742,228	630,762
		<hr/>	<hr/>
FUNDS	14		
Unrestricted funds		742,228	630,762
		<hr/>	<hr/>
TOTAL FUNDS		742,228	630,762
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 22 July 2022 and were signed on its behalf by:

M Bruce - Trustee

G Stevens - Trustee

The notes form part of these financial statements

THE FRIENDS OF THE WISBECH HOSPITALS

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The presentation currency of the financial statements is the Pound Sterling (£), the accounts are rounded to the nearest Pound.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either, the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Interest receivable on funds held on deposit is included when receivable and the amount can be measured reliably: this is normally upon notification of the interest paid or payable by the bank.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Investments

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

THE FRIENDS OF THE WISBECH HOSPITALS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES - continued

Going concern

The trustees believe that the Charity is well placed to manage its financial risks successfully and have reasonable expectation that it has adequate resources to continue in operational existence for the foreseeable future. Consequently, it continues to adopt the going concern basis of accounting in preparing the annual financial statements.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2. DONATIONS AND LEGACIES

	31.3.22	31.3.21
	£	£
Donations	117,604	9,286
Legacies	30,635	-
Memorials	100	150
	<u>148,339</u>	<u>9,436</u>

3. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Rents received	1,070	1,070
Deposit account interest	765	4,098
Income from investments	4,301	5,377
	<u>6,136</u>	<u>10,545</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Provision of hospital equipment and improvements	21,503	-	291	21,794
Grants payable to institutions	-	10,000	-	10,000
	<u>21,503</u>	<u>10,000</u>	<u>291</u>	<u>31,794</u>

THE FRIENDS OF THE WISBECH HOSPITALS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

5. GRANTS PAYABLE

	31.3.22	31.3.21
	£	£
Grants payable to institutions	<u>10,000</u>	<u>5,000</u>

The grant paid during the year was to The Queen Elizabeth Hospital Dementia Care Appeal.

6. SUPPORT COSTS

	Management	Governance	Totals
	£	costs	£
Other resources expended	-	841	841
Provision of hospital equipment and improvements	<u>291</u>	<u>-</u>	<u>291</u>
	<u>291</u>	<u>841</u>	<u>1,132</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

Trustees' expenses in respect of postage and stationery for the year ended 31 March 2022 were paid to two trustees amounting to £206 (2021 - £169).

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds
	£
INCOME AND ENDOWMENTS FROM	
Donations and legacies	9,436
Investment income	10,545
Other income	<u>141</u>
Total	20,122
EXPENDITURE ON	
Charitable activities	
Provision of hospital equipment and improvements	15,410
Grants payable to institutions	5,000
Other	<u>881</u>
Total	21,291
Net gains/(losses) on investments	<u>(3,154)</u>
NET INCOME/(EXPENDITURE)	(4,323)

THE FRIENDS OF THE WISBECH HOSPITALS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
funds
£

RECONCILIATION OF FUNDS

Total funds brought forward

635,085

TOTAL FUNDS CARRIED FORWARD

630,762

9. FIXED ASSET INVESTMENTS

Listed
investments
£

MARKET VALUE

At 1 April 2021

134,199

Revaluations

(10,418)

At 31 March 2022

123,781

NET BOOK VALUE

At 31 March 2022

123,781

At 31 March 2021

134,199

There were no investment assets outside the UK.

Cost or valuation at 31 March 2022 is represented by:

Listed
investments
£

Valuation in 2022

123,781

10. INVESTMENT PROPERTY

£

FAIR VALUE

At 1 April 2021

and 31 March 2022

50,000

NET BOOK VALUE

At 31 March 2022

50,000

At 31 March 2021

50,000

The trustees have considered the valuation at 31 March 2022 and are of the opinion that the value of the Charity's investment property amounted to £50,000.

THE FRIENDS OF THE WISBECH HOSPITALS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Other debtors	20,115	-
	<u>20,115</u>	<u>-</u>

12. CURRENT ASSET INVESTMENTS

	31.3.22	31.3.21
	£	£
Fixed term bank deposit	300,341	300,326
	<u>300,341</u>	<u>300,326</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Other creditors	731	720
	<u>731</u>	<u>720</u>

14. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	630,762	111,466	742,228
	<u>630,762</u>	<u>111,466</u>	<u>742,228</u>
TOTAL FUNDS	<u>630,762</u>	<u>111,466</u>	<u>742,228</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	154,519	(32,635)	(10,418)	111,466
	<u>154,519</u>	<u>(32,635)</u>	<u>(10,418)</u>	<u>111,466</u>
TOTAL FUNDS	<u>154,519</u>	<u>(32,635)</u>	<u>(10,418)</u>	<u>111,466</u>

Comparatives for movement in funds

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	635,085	(4,323)	630,762
	<u>635,085</u>	<u>(4,323)</u>	<u>630,762</u>
TOTAL FUNDS	<u>635,085</u>	<u>(4,323)</u>	<u>630,762</u>

THE FRIENDS OF THE WISBECH HOSPITALS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	20,122	(21,291)	(3,154)	(4,323)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>20,122</u>	<u>(21,291)</u>	<u>(3,154)</u>	<u>(4,323)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	635,085	107,143	742,228
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>635,085</u>	<u>107,143</u>	<u>742,228</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	174,641	(53,926)	(13,572)	107,143
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>174,641</u>	<u>(53,926)</u>	<u>(13,572)</u>	<u>107,143</u>

15. CONTINGENT LIABILITIES

As noted in the Trustees Report, pledges have been made to North Cambs Hospital towards the next stage of re-development of £300,000. The pledges will be paid on receipt of invoices, which are open for an unlimited period but maybe withdrawn at any time. As at 31 March 2022, the conditions upon which the pledges are made were not satisfied and as such, these are recognised as contingent liabilities.

THE FRIENDS OF THE WISBECH HOSPITALS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

16. RELATED PARTY DISCLOSURES

During the year the charity received a donation amounting to £110,004 which represents the value of assets received from the closure of The Wisbech and Walsoken Sick Poor Charities (charity no. 207461). One of the trustees of this charity is also a trustee of The Friends of the Wisbech Hospitals.

THE FRIENDS OF THE WISBECH HOSPITALS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	31.3.22 £	31.3.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	117,604	9,286
Legacies	30,635	-
Memorials	100	150
	<hr/> 148,339	<hr/> 9,436
Investment income		
Rents received	1,070	1,070
Deposit account interest	765	4,098
Income from investments	4,301	5,377
	<hr/> 6,136	<hr/> 10,545
Other income		
Sundry sales & collections	44	141
	<hr/>	<hr/>
Total incoming resources	154,519	20,122
EXPENDITURE		
Charitable activities		
Provision of hospital equipment & improvements	21,503	15,104
Grants to institutions	10,000	5,000
	<hr/> 31,503	<hr/> 20,104
Support costs		
Management		
Insurance	182	178
Postage and stationery	109	128
	<hr/> 291	<hr/> 306
Governance costs		
Sundries	97	41
Independent Examiner fee	744	840
	<hr/> 841	<hr/> 881
Total resources expended	<hr/> 32,635	<hr/> 21,291
Net income/(expenditure) before gains and losses	121,884	(1,169)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(10,418)	(3,154)
Net income/(expenditure)	<hr/> <hr/> 111,466	<hr/> <hr/> (4,323)

This page does not form part of the statutory financial statements