

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
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 2024

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THE FRIENDS OF THE WISBECH HOSPITALS

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES

M Bruce Chairman
S Coales Vice chair (deceased 15.11.23)
Rev G Stevens Treasurer
N Tilbrook
B Williams
S Bruce
P Maguire
P Barber
W Smith
B Beales
S Beales
S Bellamy
H Powell

PRINCIPAL ADDRESS

4 Chaucer Close
Leverington
Wisbech
Cambridgeshire
PE13 5AZ

REGISTERED CHARITY NUMBER226983

INDEPENDENT EXAMINER

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

THE FRIENDS OF THE WISBECH HOSPITALS

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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 North Cambs Hospital towards the provision of hospital equipment and improvements.

FINANCIAL REVIEW

Financial position

As at 31 March 2024, the total unrestricted funds of the charity amounted to £755,431 (2023- £893,710). A sum of £400,000 towards the development of part of North Cambs Hospital, was designated in the year ended 31 March 2023. During this year £148,527 has been spent, leaving a balance amounting to £251,473.

Reserves policy

Reserves are maintained in order to fund future charitable expenditure and have been split into a General fund (representing free reserves for the charity to spend as required) and Designated fund (representing money set aside for a project at North Cambs Hospital) disclosed within the Contingent Liabilities note 14 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.

Approved by order of the board of trustees on 2 August 2024 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 2024.

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

Wheeler's
Chartered Accountants & Tax Consultants
27-29 Old Market
Wisbech
Cambridgeshire
PE13 1NE

5 August 2024

THE FRIENDS OF THE WISBECH HOSPITALS

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

		31.3.24 Unrestricted funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	43,501	8,419
Investment income	3	13,510	9,277
Other income		55	-
Total		<u>57,066</u>	<u>17,696</u>
 EXPENDITURE ON			
Charitable activities	4		
Donation - Alan Hudson Day Treatment Centre		250	-
Provision of hospital equipment and improvements		193,474	8,503
Grants payable to institutions		-	5,000
Other		<u>1,621</u>	<u>1,621</u>
Total		<u>195,345</u>	<u>15,124</u>
 Net gains on investments		<u>-</u>	<u>148,910</u>
 NET INCOME/(EXPENDITURE)		 (138,279)	 151,482
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>893,710</u>	<u>742,228</u>
 TOTAL FUNDS CARRIED FORWARD		 <u><u>755,431</u></u>	 <u><u>893,710</u></u>

The notes form part of these financial statements

THE FRIENDS OF THE WISBECH HOSPITALS

BALANCE SHEET
31 MARCH 2024

	Notes	31.3.24 Unrestricted funds £	31.3.23 Total funds £
CURRENT ASSETS			
Debtors	10	2,296	4,424
Investments	11	356,993	650,025
Cash at bank		438,651	245,119
		<hr/>	<hr/>
		797,940	899,568
 CREDITORS			
Amounts falling due within one year	12	(42,509)	(5,858)
		<hr/>	<hr/>
NET CURRENT ASSETS		755,431	893,710
		<hr/>	<hr/>
 TOTAL ASSETS LESS CURRENT LIABILITIES		755,431	893,710
		<hr/>	<hr/>
NET ASSETS		755,431	893,710
		<hr/>	<hr/>
 FUNDS	13		
Unrestricted funds		755,431	893,710
		<hr/>	<hr/>
TOTAL FUNDS		755,431	893,710
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 2 August 2024 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 2024**

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.

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.

THE FRIENDS OF THE WISBECH HOSPITALS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

Fund accounting

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.

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

	31.3.24	31.3.23
	£	£
Donations	8,001	7,549
Legacy	35,000	-
Memorials	500	870
	<u>43,501</u>	<u>8,419</u>

3. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Rents received	-	535
Deposit account interest	13,510	5,416
Income from investments	-	3,326
	<u>13,510</u>	<u>9,277</u>

THE FRIENDS OF THE WISBECH HOSPITALS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Totals £
Donation - Alan Hudson Day Treatment Centre	-	250	250
Provision of hospital equipment and improvements	193,474	-	193,474
	<u>193,474</u>	<u>250</u>	<u>193,724</u>

5. GRANTS PAYABLE

	31.3.24 £	31.3.23 £
Donation - Alan Hudson Day Treatment Centre	250	-
Grants payable to institutions	-	5,000
	<u>250</u>	<u>5,000</u>

6. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Other resources expended	811	810	1,621
	<u>811</u>	<u>810</u>	<u>1,621</u>

7. INDEPENDENT EXAMINERS REMUNERATION

	31.3.24 £	31.3.23 £
Remuneration	810	816
	<u>810</u>	<u>816</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration for the year ended 31 March 2024 (31 March 2023 £Nil).

2 trustees received gifts that amounted to £76 in the year ended 31 March 2024 (31 March 2023 £92)

THE FRIENDS OF THE WISBECH HOSPITALS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

8. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

The charity took out Trustee insurance which amounted to £185 (2023 £182)

Trustees' expenses in respect of postage and stationery, travelling and telephone for the year ended 31 March 2024 were paid to two trustees amounting to £378 (2023 - £328).

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	8,419
Investment income	9,277
Total	<u>17,696</u>
EXPENDITURE ON	
Charitable activities	
Provision of hospital equipment and improvements	8,503
Grants payable to institutions	5,000
Other	1,621
Total	<u>15,124</u>
Net gains on investments	<u>148,910</u>
NET INCOME	151,482
RECONCILIATION OF FUNDS	
Total funds brought forward	742,228
TOTAL FUNDS CARRIED FORWARD	<u><u>893,710</u></u>

THE FRIENDS OF THE WISBECH HOSPITALS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Accrued income	2,296	4,424
	<u> </u>	<u> </u>

11. CURRENT ASSET INVESTMENTS

	31.3.24	31.3.23
	£	£
Fixed term bank deposit	356,993	650,025
	<u> </u>	<u> </u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Other creditors	42,509	5,858
	<u> </u>	<u> </u>

13. MOVEMENT IN FUNDS

	At 1.4.23	Net	Transfers	At
	£	movement	between	31.3.24
		in funds	funds	£
		£	£	
Unrestricted funds				
General fund	493,710	(138,279)	148,527	503,958
NCH Phase 4 Development fund	400,000	-	(148,527)	251,473
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	893,710	(138,279)	-	755,431
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	893,710	(138,279)	-	755,431
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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

	Incoming	Resources	Movement
	resources	expended	in funds
	£	£	£
Unrestricted funds			
General fund	57,066	(195,345)	(138,279)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	57,066	(195,345)	(138,279)
	<u> </u>	<u> </u>	<u> </u>

THE FRIENDS OF THE WISBECH HOSPITALS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	742,228	151,482	(400,000)	493,710
NCH Phase 4 Development fund	-	-	400,000	400,000
	<u>742,228</u>	<u>151,482</u>	<u>-</u>	<u>893,710</u>
TOTAL FUNDS	<u>742,228</u>	<u>151,482</u>	<u>-</u>	<u>893,710</u>

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	17,696	(15,124)	148,910	151,482
	<u>17,696</u>	<u>(15,124)</u>	<u>148,910</u>	<u>151,482</u>
TOTAL FUNDS	<u>17,696</u>	<u>(15,124)</u>	<u>148,910</u>	<u>151,482</u>

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

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	742,228	13,203	(251,473)	503,958
NCH Phase 4 Development fund	-	-	251,473	251,473
	<u>742,228</u>	<u>13,203</u>	<u>-</u>	<u>755,431</u>
TOTAL FUNDS	<u>742,228</u>	<u>13,203</u>	<u>-</u>	<u>755,431</u>

THE FRIENDS OF THE WISBECH HOSPITALS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

13. MOVEMENT IN FUNDS - continued

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	74,762	(210,469)	148,910	13,203
TOTAL FUNDS	<u>74,762</u>	<u>(210,469)</u>	<u>148,910</u>	<u>13,203</u>

14. CONTINGENT LIABILITIES

As noted in the Trustees Report, a pledge was made to North Cambs Hospital towards the next stage of re-development during the year ended 31 March 2023 and the trustees designated £400,000 from the general reserves. Pledges are paid on receipt of invoices, which are open for an unlimited period but maybe withdrawn at any time. During this year £148,527 has been paid out. The remaining balance of £251,473 has not been paid and invoices have not been provided. The balance has been carried forward within the designated fund.

15. CAPITAL COMMITMENTS

The trustees have agreed to fund new equipment and improvements in the sum of £41,728 as follows: -

	£
6 wheelchairs	10,783
Stairlift	28,640
Wall art & graphics	2,305

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

17. CONTINGENT ASSET

The charity has a quarter interest as a residuary beneficiary of an estate. Based upon figures provided on the probate papers the legacy would amount to approximately £85,000 dependent upon costs and the eventual realised value of the property in the estate, which has yet to be determined. As the trustees are unable at this time to quantify the amount the charity will eventually receive, they have not accrued any income from the legacy at this point. During the year the charity received an interim payment of £35,000, which is shown as income from legacy in the accounts.

THE FRIENDS OF THE WISBECH HOSPITALS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	8,001	7,549
Legacy	35,000	-
Memorials	500	870
	<hr/> 43,501	<hr/> 8,419
Investment income		
Rents received	-	535
Deposit account interest	13,510	5,416
Income from investments	-	3,326
	<hr/> 13,510	<hr/> 9,277
Other income		
Sundry sales & collections	55	-
	<hr/>	<hr/>
Total incoming resources	57,066	17,696
EXPENDITURE		
Charitable activities		
Provision of hospital equipment & improvements	193,474	8,503
Grants to institutions	250	5,000
	<hr/> 193,724	<hr/> 13,503
Support costs		
Management		
Insurance	185	182
Telephone	98	70
Postage and stationery	262	304
Sundries	155	136
Mileage expenses	111	113
	<hr/> 811	<hr/> 805
Governance costs		
Independent Examiner fee	810	816
	<hr/>	<hr/>
Total resources expended	195,345	15,124
Net (expenditure)/income before gains and losses	(138,279)	2,572

This page does not form part of the statutory financial statements

THE FRIENDS OF THE WISBECH HOSPITALS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	31.3.24 £	31.3.23 £
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	-	(16,084)
Realised gains/(losses) on investment property	-	164,994
	<hr/>	<hr/>
Net (expenditure)/income	(138,279)	151,482
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements