

THE FRIENDS OF BARNET HOSPITAL

England & Wales · Charity number 269602

Details

Other names	THE FRIENDS OF BARNET HOSPITALS
Status	Registered
Legal form	Other
Registered	1962-11-26
Register	View on the Charity Commission register

Contact

Address	25 Potters Road Barnet EN5 5HS
Phone	02084410164
Email	barnetfriendsshop@gmail.com
Website	www.bhfriends.co.uk

Activities

Objects: TO SUPPORT THE CHARITABLE WORK OF THE HOSPITAL. (FOR FURTHER DETAILS SEE CLAUSE 3 OF OBJECTS AND RULES).

Activities: We raise funds, run a hospital shop and radio station (Hospital Radio Barnet) in support of Barnet Hospital, purchasing requested equipment and comforts items for patients and staff.

Classification

- **How:** Provides Other Finance
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** LONDON BOROUGH OF BARNET
- Barnet

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£998,815	£1,036,487	£775,351	6
2023-12-31	£960,884	£856,229	£813,023	6
2022-12-31	£855,944	£721,581	£708,368	6
2021-12-31	£677,377	£592,481	£574,005	6
2020-12-31	£675,562	£573,137	£489,109	7

Trustees

Name	Role	Appointed
Robert Andrew Henderson	Chair	2020-09-01
Diane Stirling Gallagher		2020-09-01
Seamus Patrick Kelly		2020-09-01

THE FRIENDS OF BARNET HOSPITAL

England & Wales - Charity number 269602

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
THE FRIENDS OF BARNET HOSPITAL**

THE FRIENDS OF BARNET HOSPITAL

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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THE FRIENDS OF BARNET HOSPITAL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 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), the Charities Act 2011 and the Charities (Accounts Reports) Regulations 2008.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the Charity is to support the work of Barnet Hospital. The main aim is to purchase requested equipment and comfort items for patients and staff. The Charity raises funds and runs a hospital shop.

Social investments

The Trustees have given due consideration to the Charity Commissions' published guidance on the operation of the public benefit requirement. The Trustees consider the public benefit provided to be the supply at no charge to Barnet Hospital of equipment, facilities and comfort items. The charity runs a convenience shop located at Barnet Hospital.

Volunteers

The Charity had 30 volunteers available per month in the Hospital Shop.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The Charity continued to be able to meet its objectives by continuing to support the work of Barnet Hospital. During the year, it was able to purchase new medical equipment and fund research for the hospital totalling £175,630 (2023: £60,384).

Investment performance

The Charity only receives investment income from interest on cash deposits. The interest receivable increased due to the rate of interest set by the Bank of England.

FINANCIAL REVIEW

Financial position

Income from the shop amounted to £984,764 (2023: £944,082) and its expenditure was £855,857 (2023: £785,360) resulting in a net shop surplus of £128,907 (2023: £158,722). In addition, the charity received legacies, donations and other income totalling £2,279 (2023: £1,501) and funded requests for hospital projects and equipment of £175,630 (2023: £60,384). Overall, the charity recorded a deficit of £37,672 (2023: surplus of £104,655) and the trustees are satisfied with this result.

The Charity has Unrestricted Funds that are split into a General Fund and a Shop Fund. The surplus generated from the shop is allocated to the Shop Fund. A transfer is then made from this fund to the General Fund. The hospital shop has provided funds for the Charity's General Funds of £130,000 (2023: £160,000) with donations, subscriptions, legacies and other income providing a further £2,279 (2023: £1,501).

The total reserves as at the year end were £775,351 (2023: £813,023). The trustees acknowledge that these are substantial and are pleased that they will be able to supply the hospital with medical equipment and staff facilities when requests are made. The trustees are considering supporting any major project which the hospital wishes to undertake.

Principal funding sources

The Charity's incoming resources are substantially generated from the hospital shop.

Reserves policy

The Trustees have examined the requirement for free reserves, which are those not invested in fixed assets, designated for specific purposes or otherwise committed. They consider that it is desirable to maintain this at a minimum level of £50,000 for the general fund and £50,000 for the shop fund, to earn interest and allow for future hospital expenditure, maintaining sufficient working capital for the shop and the running costs of the Charity. At 31 December 2024, the free reserves of the general fund and shop fund were £724,607 (2023: £762,066) and £43,663 (2023: £48,842) respectively.

THE FRIENDS OF BARNET HOSPITAL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

FUTURE PLANS

The Charity plans to continue to supply hospital equipment and comfort items for the staff and patients of Barnet Hospital which is requested by their representatives.

The Charity will continue to operate the hospital shop for the foreseeable future in order to generate funds to help meet the above objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, "Object and Rules" adopted in 1953 and subsequently amended in 1954, 1956, 1957, 1976, 1995, 2000, 2005, 2010 and 2020. The Charity is registered in England and is constituted as an unincorporated association.

Recruitment, appointment, induction and training of new trustees

Candidates are selected if they are already known to the Committee and have the expertise required to be a Trustee. The Trustee is recruited only after having had an interview with the Committee.

New trustees are provided with the documents relating to the constitution, objects and activities of the charity, together with current financial and other information relating to its operations. All trustees are expected to keep up-to-date with the requirements provided by the Charity Commission. Trustees are encouraged to be alert to issues that might affect the charity.

Organisational structure

Under the provisions of the governing document the Charity is managed by a Committee which currently consists of seven members including the three Trustees, all of whom are members. Approximately one third of the Committee, being those that are the longest serving since last elected must retire at the conclusion of the annual general meeting. Retiring members of the Committee are available for re-election. The Chairman is elected at the first Committee meeting after the annual general meeting. The Committee also elects a Treasurer and Secretary from their number.

The Committee normally meet once a month.

Requests are made by hospital staff for equipment and comfort items in writing and they are invited to make a presentation to the Committee. Actions are taken only after a majority vote with the Chairman having the casting vote in the event of a tie.

The hospital shop is run by the shop manager and the day-to-day running of the shop is being carried out by four assistant managers, working on a rota basis.

The day-to-day administration of the Charity itself, including correspondence and enquiries, is dealt with by the Chairman, Mr Seamus Kelly.

Key management remuneration

The Charity's key management personnel do not receive any remuneration.

Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees consider the misappropriation of cash takings and stock from the hospital shop to be the major risk facing the Charity. The Trustees believe that the current controls that are in place minimise the risk of the Charity suffering any losses.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

269602

THE FRIENDS OF BARNET HOSPITAL

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

Principal address

Barnet Hospital Shop Level 1
Barnet Hospital
Wellhouse Lane
Barnet
EN5 3DJ

Trustees

R A Henderson (Chairman to 11 February 2025)
S Kelly (Chairman from 11 February 2025)
Ms D S Gallagher

Independent Examiner

Keelings Limited
Chartered Tax Advisers and
Chartered Certified Accountants
Broad House
1 The Broadway
Old Hatfield
Hertfordshire
AL9 5BG

Bankers

HSBC
88 The Broadway
Muswell Hill
London
N10 3RX

NatWest
120 High Street
Barnet
Herts
EN5 5FF

Approved by order of the board of trustees on 24 October 2025 and signed on its behalf by:

R A Henderson - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE FRIENDS OF BARNET HOSPITAL

Independent examiner's report to the trustees of The Friends of Barnet Hospital

I report to the charity trustees on my examination of the accounts of The Friends of Barnet Hospital (the Trust) for the year ended 31 December 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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.

Alfonso Del Basso FCCA, BA (Hons)
The Association of Chartered Certified Accountants

Keelings Limited
Chartered Tax Advisers and
Chartered Certified Accountants
Broad House
1 The Broadway
Old Hatfield
Hertfordshire
AL9 5BG

24 October 2025

THE FRIENDS OF BARNET HOSPITAL

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	2024 Unrestricted funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	2,279	1,501
Other trading activities	3	984,764	944,082
Investment income	4	11,772	9,816
Total		998,815	955,399
EXPENDITURE ON			
Raising funds	5	855,857	785,360
Charitable activities			
Hospital equipment	6	174,109	57,242
Other hospital expenditure		1,521	3,142
Other		5,000	5,000
Total		1,036,487	850,744
NET INCOME/(EXPENDITURE)		(37,672)	104,655
RECONCILIATION OF FUNDS			
Total funds brought forward		813,023	708,368
TOTAL FUNDS CARRIED FORWARD		775,351	813,023

The notes form part of these financial statements

THE FRIENDS OF BARNET HOSPITAL

**BALANCE SHEET
31 DECEMBER 2024**

	Notes	2024 Unrestricted funds £	2023 Total funds £
FIXED ASSETS			
Tangible assets	11	7,081	2,115
CURRENT ASSETS			
Stocks	12	35,453	26,119
Debtors	13	8,210	8,410
Cash at bank and in hand		<u>755,526</u>	<u>801,563</u>
		799,189	836,092
CREDITORS			
Amounts falling due within one year	14	(30,919)	(25,184)
NET CURRENT ASSETS		<u>768,270</u>	<u>810,908</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		775,351	813,023
NET ASSETS		<u>775,351</u>	<u>813,023</u>
FUNDS	15		
Unrestricted funds		<u>775,351</u>	<u>813,023</u>
TOTAL FUNDS		<u>775,351</u>	<u>813,023</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24 October 2025 and were signed on its behalf by:

R A Henderson - Trustee

THE FRIENDS OF BARNET HOSPITAL

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(50,875)</u>	<u>87,992</u>
Net cash (used in)/provided by operating activities		<u>(50,875)</u>	<u>87,992</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(6,934)</u>	<u>(1,850)</u>
Interest received		<u>11,772</u>	<u>9,816</u>
Net cash provided by investing activities		<u>4,838</u>	<u>7,966</u>
Change in cash and cash equivalents in the reporting period		<u>(46,037)</u>	<u>95,958</u>
Cash and cash equivalents at the beginning of the reporting period		<u>801,563</u>	<u>705,605</u>
Cash and cash equivalents at the end of the reporting period		<u><u>755,526</u></u>	<u><u>801,563</u></u>

The notes form part of these financial statements

THE FRIENDS OF BARNET HOSPITAL

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(37,672)	104,655
Adjustments for:		
Depreciation charges	1,968	1,240
Interest received	(11,772)	(9,816)
Increase in stocks	(9,334)	(5,940)
Decrease in debtors	200	606
Increase/(decrease) in creditors	5,735	(2,753)
Net cash (used in)/provided by operations	<u>(50,875)</u>	<u>87,992</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24	Cash flow	At 31.12.24
	£	£	£
Net cash			
Cash at bank and in hand	801,563	(46,037)	755,526
	<u>801,563</u>	<u>(46,037)</u>	<u>755,526</u>
Total	<u>801,563</u>	<u>(46,037)</u>	<u>755,526</u>

THE FRIENDS OF BARNET HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 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.

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for at least the next twelve months. Consequently, they believe it is correct to adopt the going concern basis in preparing these financial statements.

The charity meets the definition of a public benefit entity as set out in the Charities SORP.

The presentation currency of the financial statements is the Pound Sterling (£).

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the trustees to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for income and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. In the trustees opinions, there are no significant judgements or key sources of estimation uncertainty.

Income

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

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.

Raising funds

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes, where relevant.

Fundraising costs are those incurred in seeking voluntary contributions in support of the charitable activities.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs include all costs associated with the compliance of the legal framework of the Charity, including independent examination and accountancy fees.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures, fittings and equipment - 20% on cost

The charity has a policy of capitalising tangible fixed assets purchases the cost of which is in excess of £500.

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

1. ACCOUNTING POLICIES - continued

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 individual funds is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Donations and legacies

Grants and legacies are accounted for as soon as the charity is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt is reasonably certain.

Financial instruments

The charity's financial assets and liabilities all qualify as basic financial instruments that are initially recognised at transaction value.

Creditors are recognised where there is a present obligation resulting from a past event that will probably result in the transfer of value to a third party and the amount payable can be measured or estimated reliably.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	1,967	979
Donations in memoriam	90	200
Subscriptions	222	322
	<u>2,279</u>	<u>1,501</u>

THE FRIENDS OF BARNET HOSPITAL

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

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Shop sales and commission	984,764	944,082

4. INVESTMENT INCOME

	2024	2023
	£	£
Bank interest receivable	11,772	9,816

5. RAISING FUNDS

Other trading activities

	2024	2023
	£	£
Opening stock	26,119	20,179
Purchases	736,155	676,522
Closing stock	(35,453)	(26,119)
Staff costs	103,810	86,077
Insurance	815	776
Administration	1,500	1,670
Bank charges	12,637	18,288
Repairs, maintenance and IT	4,366	3,120
Sundries	3,940	3,607
Depreciation	1,968	1,240
	855,857	785,360

6. CHARITABLE ACTIVITIES COSTS

	2024	2023
	£	£
Other hospital expenditure	1,521	3,142
Research funding and medical equipment	174,109	57,242
	175,630	60,384

THE FRIENDS OF BARNET HOSPITAL

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

7. SUPPORT COSTS

	2024	2023
	£	£
Other resources expended - accountancy and independent examination	<u>5,000</u>	<u>5,000</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

No Trustee received remuneration or benefits during the year (2023: £nil).

Trustees' expenses

During the year, there were no expenses incurred by the Trustees (2023: £nil).

9. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	99,248	83,439
Social security costs	2,394	983
Other pension costs	2,168	1,655
	<u>103,810</u>	<u>86,077</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Shop staff (part time)	<u>6</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

In the current year there was a charge for social security costs of £2,394 (2023: £983).

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	1,501
Other trading activities	944,082
Investment income	<u>9,816</u>
Total	<u>955,399</u>
EXPENDITURE ON	
Raising funds	785,360
Charitable activities	
Hospital equipment	57,242
Other hospital expenditure	3,142
Other	5,000

THE FRIENDS OF BARNET HOSPITAL

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
funds
£

Total 850,744

NET INCOME 104,655

RECONCILIATION OF FUNDS

Total funds brought forward 708,368

TOTAL FUNDS CARRIED FORWARD 813,023

11. TANGIBLE FIXED ASSETS

Fixtures,
fittings
and
equipment
£

COST

At 1 January 2024 **63,239**

Additions **6,934**

At 31 December 2024 **70,173**

DEPRECIATION

At 1 January 2024 **61,124**

Charge for year **1,968**

At 31 December 2024 **63,092**

NET BOOK VALUE

At 31 December 2024 **7,081**

At 31 December 2023 2,115

12. STOCKS

	2024	2023
	£	£
Stocks	<u>35,453</u>	<u>26,119</u>

THE FRIENDS OF BARNET HOSPITAL

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

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	<u>8,210</u>	<u>8,410</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	4,045	2,959
Taxation and social security	10,341	11,370
Other creditors	<u>16,533</u>	<u>10,855</u>
	<u>30,919</u>	<u>25,184</u>

15. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	Transfers between funds	At 31.12.24
	£	£	£	£
Unrestricted funds				
General fund	762,066	(167,459)	130,000	724,607
Shop Fund	<u>50,957</u>	<u>129,787</u>	<u>(130,000)</u>	<u>50,744</u>
	<u>813,023</u>	<u>(37,672)</u>	-	<u>775,351</u>
TOTAL FUNDS	<u>813,023</u>	<u>(37,672)</u>	-	<u>775,351</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	14,051	(181,510)	(167,459)
Shop Fund	<u>984,764</u>	<u>(854,977)</u>	<u>129,787</u>
	<u>998,815</u>	<u>(1,036,487)</u>	<u>(37,672)</u>
TOTAL FUNDS	<u>998,815</u>	<u>(1,036,487)</u>	<u>(37,672)</u>

THE FRIENDS OF BARNET HOSPITAL

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

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	656,000	(53,934)	160,000	762,066
Shop Fund	52,368	158,589	(160,000)	50,957
	<u>708,368</u>	<u>104,655</u>	<u>-</u>	<u>813,023</u>
TOTAL FUNDS	<u>708,368</u>	<u>104,655</u>	<u>-</u>	<u>813,023</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	7,288	(61,222)	(53,934)
Shop Fund	948,111	(789,522)	158,589
	<u>955,399</u>	<u>(850,744)</u>	<u>104,655</u>
TOTAL FUNDS	<u>955,399</u>	<u>(850,744)</u>	<u>104,655</u>

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

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	656,000	(221,393)	290,000	724,607
Shop Fund	52,368	288,376	(290,000)	50,744
	<u>708,368</u>	<u>66,983</u>	<u>-</u>	<u>775,351</u>
TOTAL FUNDS	<u>708,368</u>	<u>66,983</u>	<u>-</u>	<u>775,351</u>

THE FRIENDS OF BARNET HOSPITAL

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

15. 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 £	Movement in funds £
Unrestricted funds			
General fund	21,339	(242,732)	(221,393)
Shop Fund	1,932,875	(1,644,499)	288,376
	<u>1,954,214</u>	<u>(1,887,231)</u>	<u>66,983</u>
TOTAL FUNDS	<u>1,954,214</u>	<u>(1,887,231)</u>	<u>66,983</u>

Transfers between funds

Transfers of £130,000 (2023: £160,000) were made from the shop fund to the general fund. The purpose of the shop fund is to generate income which enables the general fund to make charitable expenditure.

16. CONTINGENT LIABILITIES

There has been correspondence between the Charity and HMRC regarding the use of built up reserves. It is expected that further requests will be made for hospital equipment to be provided. The impact of this will mean that the Charity's reserves will be expended. However, it is deemed appropriate to disclose the possibility of a Corporation Tax charge arising on shop income not yet spent.

17. OTHER FINANCIAL COMMITMENTS

At the year end the Committee had given general approval for future expenditure of £148,487 (2023: £35,970) on equipment for Barnet Hospital.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024 nor for the year ended 31 December 2023.

19. GENERAL VOLUNTEERS

The Charity has 30 (2023: 25) volunteers who work in the hospital shop.

THE FRIENDS OF BARNET HOSPITAL

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,967	979
Donations in memoriam	90	200
Subscriptions	222	322
	<u>2,279</u>	<u>1,501</u>
Other trading activities		
Shop sales and commission	984,764	944,082
Investment income		
Bank interest receivable	11,772	9,816
	<u>11,772</u>	<u>9,816</u>
Total incoming resources	998,815	955,399
EXPENDITURE		
Other trading activities		
Opening stock	26,119	20,179
Purchases	736,155	676,522
Wages	99,248	83,439
Social security	2,394	983
Pensions	2,168	1,655
Insurance	815	776
Administration	1,500	1,670
Bank charges	12,637	18,288
Repairs, maintenance and IT	4,366	3,120
Sundries	3,940	3,607
Depreciation of fixtures, fittings and equipment	1,968	1,240
Closing stock	(35,453)	(26,119)
	<u>855,857</u>	<u>785,360</u>
Charitable activities		
Research funding and medical equipment	174,109	57,242
Various items under £2,000	1,521	3,142
	<u>175,630</u>	<u>60,384</u>
Support costs		
Governance costs		
Accountancy	5,000	5,000
	<u>5,000</u>	<u>5,000</u>
Total resources expended	<u>1,036,487</u>	<u>850,744</u>
Net (expenditure)/income	<u>(37,672)</u>	<u>104,655</u>

This page does not form part of the statutory financial statements

THE FRIENDS OF BARNET HOSPITAL

England & Wales - Charity number 269602

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
THE FRIENDS OF BARNET HOSPITAL**

THE FRIENDS OF BARNET HOSPITAL

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

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THE FRIENDS OF BARNET HOSPITAL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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), the Charities Act 2011 and the Charities (Accounts Reports) Regulations 2008.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the Charity is to support the work of Barnet Hospital. The main aim is to purchase requested equipment and comfort items for patients and staff. The Charity raises funds and runs a hospital shop. The charity used to run a hospital radio station (Hospital Radio Barnet) but it closed during the year. There have been no changes to the aim, objectives or strategy in 2023.

Social investments

The Trustees have given due consideration to the Charity Commissions' published guidance on the operation of the public benefit requirement. The Trustees consider the public benefit provided to be the supply at no charge to Barnet Hospital of equipment, facilities and comfort items. The charity runs a convenience shop located at Barnet Hospital.

Volunteers

The Charity had 25 volunteers available per month in the Hospital Shop.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Charity continued to be able to meet its objectives by continuing to support the work of Barnet Hospital. During the year, it was able to purchase new medical equipment for the hospital totalling £60,384 (2022: £2,700).

Investment performance

The Charity only receives investment income from interest on cash deposits. The interest receivable increased due to the rate of interest set by the Bank of England.

FINANCIAL REVIEW

Financial position

Income from the shop amounted to £944,082 (2022: £846,461) and its expenditure was £790,845 (2022: £713,881) resulting in a net shop surplus of £153,237 (2022: £132,580). In addition, the charity received legacies and donations totalling £1,501 (2022: £2,349) and funded requests for hospital projects and equipment of £60,384 (2022: £2,700). Overall, the charity recorded a surplus of £104,655 (2022: £134,363) and the trustees are pleased with this result.

The Charity has Unrestricted Funds that are split into a General Fund and a Shop Fund. The surplus generated from the shop is allocated to the Shop Fund. A transfer is then made from this fund to the General Fund. The hospital shop has provided funds for the Charity's General Funds of £160,000 (2022: £200,000) with donations, subscriptions and legacies providing a further £1,501 (2022: £2,349).

The total reserves as at the year end were £813,023 (2022: £708,368). The trustees acknowledge that these are substantial and are pleased that they will be able to supply the hospital with medical equipment and staff facilities when requests are made. The trustees are considering supporting any major project which the hospital wishes to undertake.

Principal funding sources

The Charity's incoming resources are substantially generated from the hospital shop.

Reserves policy

The Trustees have examined the requirement for free reserves, which are those not invested in fixed assets, designated for specific purposes or otherwise committed. They consider that it is desirable to maintain this at a minimum level of £50,000 for the general fund and £50,000 for the shop fund, to earn interest and allow for future hospital expenditure, maintaining sufficient working capital for the shop and the running costs of the Charity. At 31 December 2023, the free reserves of the general fund and shop fund were £762,066 (2022: £656,000) and £48,842 (2022: £50,863) respectively.

THE FRIENDS OF BARNET HOSPITAL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

FUTURE PLANS

The Charity plans to continue to supply hospital equipment and comfort items for the staff and patients of Barnet Hospital which is requested by their representatives.

The Charity will continue to operate the hospital shop for the foreseeable future in order to generate funds to help meet the above objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, "Object and Rules" adopted in 1953 and subsequently amended in 1954, 1956, 1957, 1976, 1995, 2000, 2005, 2010 and 2020. The Charity is registered in England and is constituted as an unincorporated association.

Recruitment, appointment, induction and training of new trustees

Candidates are selected if they are already known to the Committee and have the expertise required to be a Trustee. The Trustee is recruited only after having had an interview with the Committee.

New trustees are provided with the documents relating to the constitution, objects and activities of the charity, together with current financial and other information relating to its operations. All trustees are expected to keep up-to-date with the requirements provided by the Charity Commission. Trustees are encouraged to be alert to issues that might affect the charity.

Organisational structure

Under the provisions of the governing document the Charity is managed by a Committee which currently consists of seven members including the three Trustees, all of whom are members. Approximately one third of the Committee, being those that are the longest serving since last elected must retire at the conclusion of the annual general meeting. Retiring members of the Committee are available for re-election. The Chairman is elected at the first Committee meeting after the annual general meeting. The Committee also elects a Treasurer and Secretary from their number.

The Committee normally meet once a month.

Requests are made by hospital staff for equipment and comfort items in writing and they are invited to make a presentation to the Committee. Actions are taken only after a majority vote with the Chairman having the casting vote in the event of a tie.

The hospital shop is run by the shop manager and the day-to-day running of the shop is being carried out by four assistant managers, working on a rota basis.

The day-to-day administration of the Charity itself, including correspondence and enquiries, is dealt with by the Chairman, Robert Andrew Henderson.

Key management remuneration

The Charity's key management personnel do not receive any remuneration.

Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees consider the misappropriation of cash takings and stock from the hospital shop to be the major risk facing the Charity. The Trustees believe that the current controls that are in place minimise the risk of the Charity suffering any losses.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

269602

THE FRIENDS OF BARNET HOSPITAL

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

Principal address

Barnet Hospital Shop Level 1
Barnet Hospital
Wellhouse Lane
Barnet
EN5 3DJ

Trustees

R A Henderson Chairman
S Kelly
Ms D S Gallagher

Independent Examiner

Keelings Limited
Chartered Tax Advisers and
Chartered Certified Accountants
Broad House
1 The Broadway
Old Hatfield
Hertfordshire
AL9 5BG

Bankers

HSBC
789 High Road
North Finchley
London
N12 8JX

NatWest
120 High Street
Barnet
Herts
EN5 5FF

Approved by order of the board of trustees on 29 May 2025 and signed on its behalf by:

R A Henderson - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE FRIENDS OF BARNET HOSPITAL

Independent examiner's report to the trustees of The Friends of Barnet Hospital

I report to the charity trustees on my examination of the accounts of The Friends of Barnet Hospital (the Trust) for the year ended 31 December 2023.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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.

Alfonso Del Basso FCCA, BA (Hons)
The Association of Chartered Certified Accountants

Keelings Limited
Chartered Tax Advisers and
Chartered Certified Accountants
Broad House
1 The Broadway
Old Hatfield
Hertfordshire
AL9 5BG

29 May 2025

THE FRIENDS OF BARNET HOSPITAL

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

		2023	2022
		Unrestricted	Total
		funds	funds
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	1,501	2,349
Other trading activities	3	949,567	851,921
Investment income	4	9,816	1,674
Total		<u>960,884</u>	<u>855,944</u>
 EXPENDITURE ON			
Raising funds	5	790,845	713,881
Charitable activities	6		
Hospital equipment		57,242	-
Other hospital expenditure		3,142	2,700
Other		5,000	5,000
Total		<u>856,229</u>	<u>721,581</u>
 NET INCOME		104,655	134,363
 RECONCILIATION OF FUNDS			
Total funds brought forward		708,368	574,005
 TOTAL FUNDS CARRIED FORWARD		<u><u>813,023</u></u>	<u><u>708,368</u></u>

The notes form part of these financial statements

THE FRIENDS OF BARNET HOSPITAL

**BALANCE SHEET
31 DECEMBER 2023**

	Notes	2023 Unrestricted funds £	2022 Total funds £
FIXED ASSETS			
Tangible assets	11	2,115	1,505
CURRENT ASSETS			
Stocks	12	26,119	20,179
Debtors	13	8,410	9,016
Cash at bank and in hand		801,563	705,605
		836,092	734,800
CREDITORS			
Amounts falling due within one year	14	(25,184)	(27,937)
NET CURRENT ASSETS		810,908	706,863
TOTAL ASSETS LESS CURRENT LIABILITIES		813,023	708,368
NET ASSETS		813,023	708,368
FUNDS	15		
Unrestricted funds		813,023	708,368
TOTAL FUNDS		813,023	708,368

The financial statements were approved by the Board of Trustees and authorised for issue on 29 May 2025 and were signed on its behalf by:

R A Henderson - Trustee

THE FRIENDS OF BARNET HOSPITAL

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	<u>87,992</u>	<u>139,744</u>
Net cash provided by operating activities		<u>87,992</u>	<u>139,744</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,850)	(1,060)
Interest received		<u>9,816</u>	<u>1,674</u>
Net cash provided by investing activities		<u>7,966</u>	<u>614</u>
Change in cash and cash equivalents in the reporting period		<u>95,958</u>	<u>140,358</u>
Cash and cash equivalents at the beginning of the reporting period		<u>705,605</u>	<u>565,247</u>
Cash and cash equivalents at the end of the reporting period		<u><u>801,563</u></u>	<u><u>705,605</u></u>

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	104,655	134,363
Adjustments for:		
Depreciation charges	1,240	1,109
Interest received	(9,816)	(1,674)
(Increase)/decrease in stocks	(5,940)	1,739
Decrease/(increase) in debtors	606	(4,861)
(Decrease)/increase in creditors	(2,753)	9,068
Net cash provided by operations	87,992	139,744

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23	Cash flow	At 31.12.23
	£	£	£
Net cash			
Cash at bank and in hand	705,605	95,958	801,563
	705,605	95,958	801,563
Total	705,605	95,958	801,563

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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.

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for at least the next twelve months. Consequently, they believe it is correct to adopt the going concern basis in preparing these financial statements.

The charity meets the definition of a public benefit entity as set out in the Charities SORP.

The presentation currency of the financial statements is the Pound Sterling (£).

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the trustees to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for income and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. In the trustees opinions, there are no significant judgements or key sources of estimation uncertainty.

Income

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

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.

Raising funds

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes, where relevant.

Fundraising costs are those incurred in seeking voluntary contributions in support of the charitable activities.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs include all costs associated with the compliance of the legal framework of the Charity, including independent examination and accountancy fees.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures, fittings and equipment - 20% on cost

The charity has a policy of capitalising tangible fixed assets purchases the cost of which is in excess of £500.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES - continued

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 individual funds is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Donations and legacies

Grants and legacies are accounted for as soon as the charity is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt is reasonably certain.

Financial instruments

The charity's financial assets and liabilities all qualify as basic financial instruments that are initially recognised at transaction value.

Creditors are recognised where there is a present obligation resulting from a past event that will probably result in the transfer of value to a third party and the amount payable can be measured or estimated reliably.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	979	1,079
Donations in memoriam	200	-
Legacies	-	1,000
Subscriptions	322	-
Collection boxes	-	270
	<u>1,501</u>	<u>2,349</u>

THE FRIENDS OF BARNET HOSPITAL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Shop sales and commission	944,082	846,461
Employment Allowance	5,485	5,460
	<u>949,567</u>	<u>851,921</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Bank interest receivable	9,816	1,674
	<u>9,816</u>	<u>1,674</u>

5. RAISING FUNDS

Other trading activities

	2023	2022
	£	£
Opening stock	20,179	21,918
Purchases	676,522	597,198
Closing stock	(26,119)	(20,179)
Staff costs	91,562	84,045
Insurance	776	725
Administration	1,670	1,718
Bank charges	18,288	20,995
Repairs, maintenance and IT	3,120	3,221
Sundries	3,607	3,131
Depreciation	1,240	1,109
	<u>790,845</u>	<u>713,881</u>

6. CHARITABLE ACTIVITIES COSTS

	2023	2022
	£	£
Other hospital expenditure	3,142	2,700
Research funding and medical equipment	57,242	-
	<u>60,384</u>	<u>2,700</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

7. SUPPORT COSTS

	2023 £	2022 £
Other resources expended - accountancy and independent examination	<u>5,000</u>	<u>5,000</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

No Trustee received remuneration or benefits during the year (2022: £nil).

Trustees' expenses

During the year, there were no expenses incurred by the Trustees (2022: £nil).

9. STAFF COSTS

	2023 £	2022 £
Wages and salaries	83,439	76,684
Social security costs	6,468	5,844
Other pension costs	1,655	1,517
	<u>91,562</u>	<u>84,045</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Shop staff (part time)	<u>5</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

In the current year there was a charge for social security costs of £6,468 (2022: £5,844).

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	2,349
Other trading activities	851,921
Investment income	1,674
Total	<u>855,944</u>
EXPENDITURE ON	
Raising funds	713,881
Charitable activities	
Other hospital expenditure	2,700
Other	5,000
Total	<u>721,581</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
funds
£

NET INCOME

134,363

RECONCILIATION OF FUNDS

Total funds brought forward

574,005

TOTAL FUNDS CARRIED FORWARD

708,368

11. TANGIBLE FIXED ASSETS

Fixtures,
fittings
and
equipment
£

COST

At 1 January 2023

61,389

Additions

1,850

At 31 December 2023

63,239

DEPRECIATION

At 1 January 2023

59,884

Charge for year

1,240

At 31 December 2023

61,124

NET BOOK VALUE

At 31 December 2023

2,115

At 31 December 2022

1,505

12. STOCKS

2023

2022

£

£

Stocks

26,119

20,179

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	<u>8,410</u>	<u>9,016</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	2,959	13,124
Taxation and social security	11,370	8,415
Other creditors	<u>10,855</u>	<u>6,398</u>
	<u>25,184</u>	<u>27,937</u>

15. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	Transfers between funds	At 31.12.23
	£	£	£	£
Unrestricted funds				
General fund	656,000	(53,934)	160,000	762,066
Shop Fund	<u>52,368</u>	<u>158,589</u>	<u>(160,000)</u>	<u>50,957</u>
	<u>708,368</u>	<u>104,655</u>	<u>-</u>	<u>813,023</u>
TOTAL FUNDS	<u>708,368</u>	<u>104,655</u>	<u>-</u>	<u>813,023</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	7,288	(61,222)	(53,934)
Shop Fund	<u>953,596</u>	<u>(795,007)</u>	<u>158,589</u>
	<u>960,884</u>	<u>(856,229)</u>	<u>104,655</u>
TOTAL FUNDS	<u>960,884</u>	<u>(856,229)</u>	<u>104,655</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	456,033	(33)	200,000	656,000
Shop Fund	117,972	134,396	(200,000)	52,368
	<u>574,005</u>	<u>134,363</u>	<u>-</u>	<u>708,368</u>
TOTAL FUNDS	<u>574,005</u>	<u>134,363</u>	<u>-</u>	<u>708,368</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,608	(3,641)	(33)
Shop Fund	852,336	(717,940)	134,396
	<u>855,944</u>	<u>(721,581)</u>	<u>134,363</u>
TOTAL FUNDS	<u>855,944</u>	<u>(721,581)</u>	<u>134,363</u>

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

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	456,033	(53,967)	360,000	762,066
Shop Fund	117,972	292,985	(360,000)	50,957
	<u>574,005</u>	<u>239,018</u>	<u>-</u>	<u>813,023</u>
TOTAL FUNDS	<u>574,005</u>	<u>239,018</u>	<u>-</u>	<u>813,023</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

15. 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 £	Movement in funds £
Unrestricted funds			
General fund	10,896	(64,863)	(53,967)
Shop Fund	1,805,932	(1,512,947)	292,985
	<u>1,816,828</u>	<u>(1,577,810)</u>	<u>239,018</u>
TOTAL FUNDS	<u>1,816,828</u>	<u>(1,577,810)</u>	<u>239,018</u>

Transfers between funds

Transfers of £160,000 (2022: £200,000) were made from the shop fund to the general fund. The purpose of the shop fund is to generate income which enables the general fund to make charitable expenditure.

16. CONTINGENT LIABILITIES

There has been correspondence between the Charity and HMRC regarding the use of built up reserves. It is expected that further requests will be made for hospital equipment to be provided. The impact of this will mean that the Charity's reserves will be expended. However, it is deemed appropriate to disclose the possibility of a Corporation Tax charge arising on shop income not yet spent.

17. OTHER FINANCIAL COMMITMENTS

At the year end the Committee had given general approval for future expenditure of £35,970 (2022: £19,415) on equipment for Barnet Hospital.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023 nor for the year ended 31 December 2022.

19. GENERAL VOLUNTEERS

The Charity has 25 (2022: 25) volunteers who work in the hospital shop.

THE FRIENDS OF BARNET HOSPITAL

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	979	1,079
Donations in memoriam	200	-
Legacies	-	1,000
Subscriptions	322	-
Collection boxes	-	270
	<u>1,501</u>	<u>2,349</u>
Other trading activities		
Shop sales and commission	944,082	846,461
Employment Allowance	5,485	5,460
	<u>949,567</u>	<u>851,921</u>
Investment income		
Bank interest receivable	9,816	1,674
	<u>960,884</u>	<u>855,944</u>
Total incoming resources		
	<u>960,884</u>	<u>855,944</u>
EXPENDITURE		
Other trading activities		
Opening stock	20,179	21,918
Purchases	676,522	597,198
Wages	83,439	76,684
Social security	6,468	5,844
Pensions	1,655	1,517
Insurance	776	725
Administration	1,670	1,718
Bank charges	18,288	20,995
Repairs, maintenance and IT	3,120	3,221
Sundries	3,607	3,131
Depreciation of fixtures, fittings and equipment	1,240	1,109
Closing stock	(26,119)	(20,179)
	<u>790,845</u>	<u>713,881</u>
Charitable activities		
Research funding and medical equipment	57,242	-
Various items under £2,000	3,142	2,700
	<u>60,384</u>	<u>2,700</u>
Support costs		
Governance costs		
Accountancy	5,000	5,000

This page does not form part of the statutory financial statements

THE FRIENDS OF BARNET HOSPITAL

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
Total resources expended	<u>856,229</u>	<u>721,581</u>
Net income	<u><u>104,655</u></u>	<u><u>134,363</u></u>

This page does not form part of the statutory financial statements

THE FRIENDS OF BARNET HOSPITAL

England & Wales - Charity number 269602

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
THE FRIENDS OF BARNET HOSPITAL**

THE FRIENDS OF BARNET HOSPITAL

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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THE FRIENDS OF BARNET HOSPITAL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 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), the Charities Act 2011 and the Charities (Accounts Reports) Regulations 2008.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the Charity is to support the work of Barnet Hospital. The aim is to purchase requested equipment and comfort items for patients and staff. The Charity raises funds and runs a hospital shop in support of the hospital. There have been no changes to the aims, objectives or strategy in 2022.

Significant activities

During the year, hospital staff were still dealing with the effects of Covid 19 and therefore did not have the time to make requests for equipment provided by the Charity, hence the low level of spending referred to in this report.

The Charity has Unrestricted Funds that are split into a General Fund and a Shop Fund. The surplus generated from the shop is allocated to the Shop Fund. A transfer is then made from this fund to the General Fund. The hospital shop has provided funds for the Charity's General Funds of £200,000 (2021: £70,000).

Throughout the year, the Hospital Radio Barnet continued to be run on automation and ceased operation in 2023.

Social investments

The Trustees have given due consideration to the Charity Commissions' published guidance on the operation of the public benefit requirement. The Trustees consider the public benefit provided to be the supply at no charge to Barnet Hospital of equipment, facilities, comfort items, and convenience shop.

Volunteers

The Charity had 25 volunteers available per month in the Hospital Shop.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Charity continued to be able to meet its objectives by continuing to support the work of Barnet Hospital. It was able to purchase new medical equipment for the hospital totalling £2,700 in 2022 (2021: £27,196). During the year to 31 December 2023, the Charity was able to fund more facilities and equipment for Barnet Hospital.

Investment performance

The Charity only receives investment income from interest on cash deposits. The interest receivable increased due to the improved rates of interest paid on the deposits.

FINANCIAL REVIEW

Financial position

Income from the shop amounted to £846,461 (2021: £669,752) and its expenditure was £713,881 (2021: £563,740) resulting in a net shop surplus of £132,580 (2021: £106,012). In addition, the charity received legacies, donations and investment income totalling £9,483 (2021: £11,477) and funded requests for medical equipment and Barnet Hospital radio amounting to £2,700 (2021: £28,043). There were support costs of £5,000 (2021: £4,550) and overall, the charity made a surplus of £134,363 (2021: £84,896) and the trustees were pleased with this result.

The total reserves as at the year end were £708,368 (2021: £574,005). The trustees acknowledge that these are substantial and are pleased that they will be able to supply the hospital with medical equipment and staff facilities when requests are made. The trustees are actively seeking ways to support Barnet Hospital.

Principal funding sources

The Charity's incoming resources are substantially generated from the hospital shop.

THE FRIENDS OF BARNET HOSPITAL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

FINANCIAL REVIEW

Reserves policy

The Trustees have examined the requirement for free reserves, which are those not invested in fixed assets, designated for specific purposes or otherwise committed. They consider that it is desirable to maintain this at a minimum level of £50,000 for the general fund and £50,000 for the shop fund, to earn interest and allow for future hospital expenditure, maintaining sufficient working capital for the shop and the running costs of the Charity. At 31 December 2022, the free reserves of the general fund and shop fund were £656,000 (2021: £456,033) and £50,863 (2021: £116,418) respectively.

FUTURE PLANS

The Charity plans to continue to supply hospital equipment and comfort items for the staff and patients of Barnet Hospital which is requested by their representatives.

The Charity will continue to operate the hospital shop for the foreseeable future in order to generate funds to help meet the above objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, "Object and Rules" adopted in 1953 and subsequently amended in 1954, 1956, 1957, 1976, 1995, 2000, 2005, 2010 and 2020. The Charity is registered in England and is constituted as an unincorporated association.

Recruitment, appointment, induction and training of new trustees

Candidates are selected if they are already known to the Committee and have the expertise required to be a Trustee. The Trustee is recruited only after having had an interview with the Committee.

New trustees are provided with the documents relating to the constitution, objects and activities of the charity, together with current financial and other information relating to its operations. All trustees are expected to keep up-to-date with the requirements provided by the Charity Commission. Trustees are encouraged to be alert to issues that might affect the charity.

Organisational structure

Under the provisions of the governing document the Charity is managed by a Committee which currently consists of seven members including the three Trustees, all of whom are members. Approximately one third of the Committee, being those that are the longest serving since last elected must retire at the conclusion of the annual general meeting. Retiring members of the Committee are available for re-election. The Chairman is elected at the first Committee meeting after the annual general meeting. The Committee also elects a Treasurer and Secretary from their number.

The Committee normally meet once a month.

Requests are made by hospital staff for equipment and comfort items in writing and they are invited to make a presentation to the Committee. Actions are taken only after a majority vote with the Chairman having the casting vote in the event of a tie.

The hospital shop is run by the shop manager and the day-to-day running of the shop is being carried out by four assistant managers, working on a rota basis.

The day-to-day administration of the Charity itself, including correspondence and enquiries, is dealt with by the Chairman, Robert Andrew Henderson.

Key management remuneration

The Charity's key management personnel do not receive any remuneration.

Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees consider the misappropriation of cash takings and stock from the hospital shop to be the major risk facing the Charity. The Trustees believe that the current controls that are in place minimise the risk of the Charity suffering any losses.

THE FRIENDS OF BARNET HOSPITAL

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
269602

Principal address
Barnet Hospital Shop Level 1
Barnet Hospital
Wellhouse Lane
Barnet
EN5 3DJ

Trustees
R A Henderson Chairman
S Kelly
Ms D S Gallagher

Independent Examiner
Alfonso Del Basso FCCA, BA (Hons)
Keelings Limited
Chartered Tax Advisers and
Chartered Certified Accountants
Broad House
1 The Broadway
Old Hatfield
Hertfordshire
AL9 5BG

Bankers
HSBC
789 High Road
North Finchley
London
N12 8JX

NatWest
120 High Street
Barnet
Herts
EN5 5FF

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

.....
R A Henderson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE FRIENDS OF BARNET HOSPITAL**

Independent examiner's report to the trustees of The Friends of Barnet Hospital

I report to the charity trustees on my examination of the accounts of The Friends of Barnet Hospital (the Trust) for the year ended 31 December 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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.

Alfonso Del Basso FCCA, BA (Hons)
The Association of Chartered Certified Accountants

Keelings Limited
Chartered Tax Advisers and
Chartered Certified Accountants
Broad House
1 The Broadway
Old Hatfield
Hertfordshire
AL9 5BG

Date:

THE FRIENDS OF BARNET HOSPITAL

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	2022 Unrestricted funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	2,349	7,517
Other trading activities	3	846,461	669,752
Investment income	4	7,134	3,960
Total		<u>855,944</u>	<u>681,229</u>
EXPENDITURE ON			
Raising funds	5	713,881	563,740
Charitable activities			
Hospital equipment	6	-	24,727
Other hospital expenditure		2,700	3,316
Other		5,000	4,550
Total		<u>721,581</u>	<u>596,333</u>
NET INCOME		134,363	84,896
RECONCILIATION OF FUNDS			
Total funds brought forward		574,005	489,109
TOTAL FUNDS CARRIED FORWARD		<u><u>708,368</u></u>	<u><u>574,005</u></u>

THE FRIENDS OF BARNET HOSPITAL

**BALANCE SHEET
31 DECEMBER 2022**

	Notes	2022 Unrestricted funds £	2021 Total funds £
FIXED ASSETS			
Tangible assets	11	1,505	1,554
CURRENT ASSETS			
Stocks	12	20,179	21,918
Debtors	13	9,016	4,155
Cash at bank and in hand		705,605	565,247
		734,800	591,320
CREDITORS			
Amounts falling due within one year	14	(27,937)	(18,869)
NET CURRENT ASSETS		706,863	572,451
TOTAL ASSETS LESS CURRENT LIABILITIES		708,368	574,005
NET ASSETS		708,368	574,005
FUNDS	15		
Unrestricted funds		708,368	574,005
TOTAL FUNDS		708,368	574,005

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

.....
R A Henderson - Trustee

THE FRIENDS OF BARNET HOSPITAL

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	<u>134,284</u>	<u>75,268</u>
Net cash provided by operating activities		<u>134,284</u>	<u>75,268</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(1,060)</u>	-
Interest received		<u>7,134</u>	<u>3,960</u>
Net cash provided by investing activities		<u>6,074</u>	<u>3,960</u>
Change in cash and cash equivalents in the reporting period		<u>140,358</u>	<u>79,228</u>
Cash and cash equivalents at the beginning of the reporting period		<u>565,247</u>	<u>486,019</u>
Cash and cash equivalents at the end of the reporting period		<u><u>705,605</u></u>	<u><u>565,247</u></u>

The notes form part of these financial statements

THE FRIENDS OF BARNET HOSPITAL

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	134,363	84,896
Adjustments for:		
Depreciation charges	1,109	897
Interest received	(7,134)	(3,960)
Decrease/(increase) in stocks	1,739	(4,305)
(Increase)/decrease in debtors	(4,861)	388
Increase/(decrease) in creditors	9,068	(2,648)
	<u>134,284</u>	<u>75,268</u>
Net cash provided by operations	<u>134,284</u>	<u>75,268</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.22	Cash flow	At 31.12.22
	£	£	£
Net cash			
Cash at bank and in hand	565,247	140,358	705,605
	<u>565,247</u>	<u>140,358</u>	<u>705,605</u>
Total	<u>565,247</u>	<u>140,358</u>	<u>705,605</u>

THE FRIENDS OF BARNET HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 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.

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for at least the next twelve months. Consequently, they believe it is correct to adopt the going concern basis in preparing these financial statements.

The charity meets the definition of a public benefit entity as set out in the Charities SORP.

The presentation currency of the financial statements is the Pound Sterling (£).

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the trustees to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for income and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. In the trustees opinions, there are no significant judgements or key sources of estimation uncertainty.

Income

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

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.

Raising funds

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes, where relevant.

Fundraising costs are those incurred in seeking voluntary contributions in support of the charitable activities.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs include all costs associated with the compliance of the legal framework of the Charity, including independent examination and accountancy fees.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures, fittings and equipment - 20% on cost

The charity has a policy of capitalising tangible fixed assets purchases in excess of £500 at cost.

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

1. ACCOUNTING POLICIES - continued

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 individual funds is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Donations and legacies

Grants and legacies are accounted for as soon as the charity is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt is reasonably certain.

Financial instruments

The charity's financial assets and liabilities all qualify as basic financial instruments that are initially recognised at transaction value.

Creditors are recognised where there is a present obligation resulting from a past event that will probably result in the transfer of value to a third party and the amount payable can be measured or estimated reliably.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	1,079	569
Donations in memoriam	-	5,759
Legacies	1,000	-
Subscriptions	-	497
Collection boxes	270	692
	<u>2,349</u>	<u>7,517</u>

THE FRIENDS OF BARNET HOSPITAL

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

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Shop sales and commission	846,461	669,752

4. INVESTMENT INCOME

	2022	2021
	£	£
Bank interest receivable	1,674	108
Employment allowance	5,460	3,852
	7,134	3,960

5. RAISING FUNDS

Other trading activities

	2022	2021
	£	£
Opening stock	21,918	17,613
Purchases	597,198	480,463
Closing stock	(20,179)	(21,918)
Staff costs	84,045	65,612
Insurance	725	689
Administration	1,718	1,335
Bank charges	20,995	15,255
Repairs, maintenance and IT	3,221	793
Sundries	3,131	3,001
Depreciation	1,109	897
	713,881	563,740

6. CHARITABLE ACTIVITIES COSTS

	2022	2021
	£	£
Hospital equipment	-	24,728
Hospital radio	-	846
Other hospital expenditure	2,700	2,469
	2,700	28,043

THE FRIENDS OF BARNET HOSPITAL

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

7. SUPPORT COSTS

	2022	2021
	£	£
Other resources expended - accountancy and independent examination	<u>5,000</u>	<u>4,550</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

No Trustee received remuneration or benefits during the year (2021: £nil).

Trustees' expenses

During the year, there were no expenses incurred by the Trustees (2021: £nil).

9. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	76,684	60,809
Social security costs	5,844	3,852
Other pension costs	1,517	951
	<u>84,045</u>	<u>65,612</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Shop staff (part time)	<u>6</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	7,517
Other trading activities	669,752
Investment income	<u>3,960</u>
Total	<u>681,229</u>
EXPENDITURE ON	
Raising funds	563,740
Charitable activities	
Hospital equipment	24,727
Other hospital expenditure	3,316
Other	<u>4,550</u>
Total	<u>596,333</u>

THE FRIENDS OF BARNET HOSPITAL

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
funds
£

NET INCOME 84,896

RECONCILIATION OF FUNDS

Total funds brought forward 489,109

TOTAL FUNDS CARRIED FORWARD 574,005

11. TANGIBLE FIXED ASSETS

Fixtures,
fittings
and
equipment
£

COST

At 1 January 2022 **60,329**

Additions **1,060**

At 31 December 2022 **61,389**

DEPRECIATION

At 1 January 2022 **58,775**

Charge for year **1,109**

At 31 December 2022 **59,884**

NET BOOK VALUE

At 31 December 2022 **1,505**

At 31 December 2021 **1,554**

12. STOCKS

	2022	2021
	£	£
Stocks	20,179	21,918

THE FRIENDS OF BARNET HOSPITAL

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

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	<u>9,016</u>	<u>4,155</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	13,124	6,704
Taxation and social security	8,415	6,393
Other creditors	<u>6,398</u>	<u>5,772</u>
	<u>27,937</u>	<u>18,869</u>

15. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	Transfers between funds	At 31.12.22
	£	£	£	£
Unrestricted funds				
General fund	456,033	(33)	200,000	656,000
Shop Fund	<u>117,972</u>	<u>134,396</u>	<u>(200,000)</u>	<u>52,368</u>
	<u>574,005</u>	<u>134,363</u>	<u>-</u>	<u>708,368</u>
TOTAL FUNDS	<u>574,005</u>	<u>134,363</u>	<u>-</u>	<u>708,368</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	3,608	(3,641)	(33)
Shop Fund	<u>852,336</u>	<u>(717,940)</u>	<u>134,396</u>
	<u>855,944</u>	<u>(721,581)</u>	<u>134,363</u>
TOTAL FUNDS	<u>855,944</u>	<u>(721,581)</u>	<u>134,363</u>

THE FRIENDS OF BARNET HOSPITAL

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

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	407,408	(21,375)	70,000	456,033
Shop Fund	81,701	106,271	(70,000)	117,972
	<u>489,109</u>	<u>84,896</u>	<u>-</u>	<u>574,005</u>
TOTAL FUNDS	<u>489,109</u>	<u>84,896</u>	<u>-</u>	<u>574,005</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	7,616	(28,991)	(21,375)
Shop Fund	673,613	(567,342)	106,271
	<u>681,229</u>	<u>(596,333)</u>	<u>84,896</u>
TOTAL FUNDS	<u>681,229</u>	<u>(596,333)</u>	<u>84,896</u>

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

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	407,408	(21,408)	270,000	656,000
Shop Fund	81,701	240,667	(270,000)	52,368
	<u>489,109</u>	<u>219,259</u>	<u>-</u>	<u>708,368</u>
TOTAL FUNDS	<u>489,109</u>	<u>219,259</u>	<u>-</u>	<u>708,368</u>

THE FRIENDS OF BARNET HOSPITAL

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

15. 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 £	Movement in funds £
Unrestricted funds			
General fund	11,224	(32,632)	(21,408)
Shop Fund	1,525,949	(1,285,282)	240,667
	<u>1,537,173</u>	<u>(1,317,914)</u>	<u>219,259</u>
TOTAL FUNDS	<u>1,537,173</u>	<u>(1,317,914)</u>	<u>219,259</u>

Transfers between funds

Transfers of £200,000 (2021: £70,000) were made from the shop fund to the general fund. The purpose of the shop fund is to generate income which enables the general fund to make charitable expenditure.

16. CONTINGENT LIABILITIES

There has been correspondence between the Charity and HMRC regarding the use of built up reserves. It is expected that further requests will be made for hospital equipment to be provided. The impact of this will mean that the Charity's reserves will be expended. However, it is deemed appropriate to disclose the possibility of a Corporation Tax charge arising on shop income not yet spent.

17. OTHER FINANCIAL COMMITMENTS

At the year end the Committee had given general approval for future expenditure of £19,415 (2021: £29,658) on equipment for Barnet Hospital.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022 nor for the year ended 31 December 2021.

19. GENERAL VOLUNTEERS

The Charity has 25 (2021: 25) volunteers who work in the hospital shop.

THE FRIENDS OF BARNET HOSPITAL

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,079	569
Donations in memoriam	-	5,759
Legacies	1,000	-
Subscriptions	-	497
Collection boxes	270	692
	<u>2,349</u>	<u>7,517</u>
Other trading activities		
Shop sales and commission	846,461	669,752
Investment income		
Bank interest receivable	1,674	108
Employment allowance	5,460	3,852
	<u>7,134</u>	<u>3,960</u>
Total incoming resources	855,944	681,229
EXPENDITURE		
Other trading activities		
Opening stock	21,918	17,613
Purchases	597,198	480,463
Wages	76,684	60,809
Social security	5,844	3,852
Pensions	1,517	951
Insurance	725	689
Administration	1,718	1,335
Bank charges	20,995	15,255
Repairs, maintenance and IT	3,221	793
Sundries	3,131	3,001
Depreciation of fixtures, fittings and equipment	1,109	897
Closing stock	<u>(20,179)</u>	<u>(21,918)</u>
	713,881	563,740
Charitable activities		
Hospital Radio Barnet	-	847
Clocks for various wards	-	6,728
Supply and install equipment in Plaster Room	-	15,345
Ankle Brachial Index kits	-	2,654
Various items under £2,000	2,700	2,469
	<u>2,700</u>	<u>28,043</u>

This page does not form part of the statutory financial statements

THE FRIENDS OF BARNET HOSPITAL

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 £	2021 £
Support costs		
Governance costs		
Accountancy	<u>5,000</u>	<u>4,550</u>
Total resources expended	<u>721,581</u>	<u>596,333</u>
Net income	<u><u>134,363</u></u>	<u><u>84,896</u></u>

THE FRIENDS OF BARNET HOSPITAL

England & Wales - Charity number 269602

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
THE FRIENDS OF BARNET HOSPITAL**

Keelings Limited
Chartered Tax Advisers and
Chartered Certified Accountants
Broad House
The Broadway
Old Hatfield
Hertfordshire
AL9 5BG

THE FRIENDS OF BARNET HOSPITAL

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

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THE FRIENDS OF BARNET HOSPITAL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. 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), the Charities Act 2011 and the Charities (Accounts Reports) Regulations 2008.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the Charity is to support the work of Barnet Hospital. The aim is to purchase requested equipment and comfort items for patients and staff. The Charity raises funds, runs a hospital shop and hospital radio station (Hospital Radio Barnet) in support of the hospital. There have been no changes to the aim, objectives or strategy in 2021.

Significant activities

In 2021 the Charity has spent £27,196 (2020: £103,758) on providing medical equipment and staff facilities to Barnet Hospital.

The Charity has Unrestricted Funds that are split into a General Fund and a Shop Fund. The surplus generated from the shop is allocated to the Shop Fund. A transfer is then made from this fund to the General Fund. The hospital shop has provided funds for the Charity's General Funds of £70,000 (2020: £30,000) with donations, subscriptions and legacies providing a further £7,517 (2020: £115,445). Hospital Radio Barnet raised £nil (2020: £2,378) through subscriptions and fundraising events.

Social investments

The Trustees have given due consideration to the Charity Commissions' published guidance on the operation of the public benefit requirement. The Trustees consider the public benefit provided to be the supply at no charge to Barnet Hospital of equipment, facilities, comfort items, a radio station and convenience shop.

Volunteers

The Charity had 25 volunteers available per month in the Hospital Shop. As for the Hospital Radio Barnet, the studio remained closed and continued to broadcast remotely with pre-recorded material. One of the Radio staff checked the studio about once a month.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Charity continued to be able to meet its objectives by continuing to support the work of Barnet Hospital. It was able to purchase new medical equipment for the hospital totalling £27,196 in 2021 (2020: £103,758).

Fundraising activities

Hospital Radio Barnet raised funds from the collection boxes in the hospital shop raised £692 (2020: £958) from customers donating their loose change.

Investment performance

The Charity only receives investment income from interest on cash deposits. The interest receivable was very low due to the rate of interest set by the Bank of England.

FINANCIAL REVIEW

Financial position

Income from the shop amounted to £669,752 (2020: £555,954) and its expenditure was £559,888 (2020: £463,556) resulting in a net shop surplus of £109,864 (2020: £92,398). In addition, the charity received legacies totalling £5,759 (2020: £113,958) and funded requests for medical equipment of £27,196 (2020: £103,758). Overall, the charity made £84,896 (2020: £102,425) and the trustees were pleased with this result.

The total reserves as at the year end were £574,005 (2020: £489,109). The trustees acknowledge that these are substantial and are pleased that they will be able to supply the hospital with medical equipment and staff facilities when requests are made.

Principal funding sources

The Charity's incoming resources are substantially generated from the hospital shop.

Reserves policy

The Trustees have examined the requirement for free reserves, which are those not invested in fixed assets, designated for specific purposes or otherwise committed. They consider that it is desirable to maintain this at a minimum level of £50,000 for the general fund and £50,000 for the shop fund, to earn interest and allow for future hospital expenditure, supporting the hospital radio, maintaining sufficient working capital for the shop and the running costs of the Charity. At 31 December 2021, the free reserves of the general fund and shop fund were £456,033 (2020: £407,408) and £117,972 (2020: £81,701) respectively.

THE FRIENDS OF BARNET HOSPITAL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

FUTURE PLANS

The Charity plans to continue to supply hospital equipment and comfort items for the staff and patients of Barnet Hospital which is requested by their representatives and to continue the broadcasting of Hospital Radio Barnet.

The Charity will continue to operate the hospital shop for the foreseeable future in order to generate funds to help meet the above objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, "Object and Rules" adopted in 1953 and subsequently amended in 1954, 1956, 1957, 1976, 1995, 2000, 2005, 2010 and 2020. The Charity is registered in England and is constituted as an unincorporated association.

Recruitment, appointment, induction and training of new trustees

Candidates are selected if they are already known to the Committee and have the expertise required to be a Trustee. The Trustee is recruited only after having had an interview with the Committee.

New trustees are provided with the documents relating to the constitution, objects and activities of the charity, together with current financial and other information relating to its operations. All trustees are expected to keep up-to-date with the requirements provided by the Charity Commission. Trustees are encouraged to be alert to issues that might affect the charity.

Organisational structure

Under the provisions of the governing document the Charity is managed by a Committee which currently consists of seven members including the three Trustees, all of whom are members. Approximately one third of the Committee, being those that are the longest serving since last elected must retire at the conclusion of the annual general meeting. Retiring members of the Committee are available for re-election. The Chairman is elected at the first Committee meeting after the annual general meeting. The Committee also elects a Treasurer and Secretary from their number.

The Committee normally meet once a month.

Requests are made by hospital staff for equipment and comfort items in writing and they are invited to make a presentation to the Committee. Actions are taken only after a majority vote with the Chairman having the casting vote in the event of a tie.

The hospital shop is run by the shop manager and the day-to-day running of the shop is being carried out by four assistant managers, working on a rota basis. A Radio Committee runs Hospital Radio Barnet, with the Chairman of the Radio Committee being a member of the Charity Committee.

The day-to-day administration of the Charity itself, including correspondence and enquiries, is dealt with by the Chairman, Robert Andrew Henderson.

Key management remuneration

The Charity's key management personnel do not receive any remuneration.

Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees consider the misappropriation of cash takings and stock from the hospital shop to be the major risk facing the Charity. The Trustees believe that the current controls that are in place minimise the risk of the Charity suffering any losses.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

269602

Principal address

Barnet Hospital Shop Level 1
Barnet Hospital
Wellhouse Lane
Barnet
EN5 3DJ

Trustees

R A Henderson Chairman
S Kelly
Ms D S Gallagher

THE FRIENDS OF BARNET HOSPITAL

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Alfonso Del Basso FCCA, BA (Hons)
Association of Chartered Certified Accountants
Keelings Limited
Chartered Tax Advisers and
Chartered Certified Accountants
Broad House
The Broadway
Old Hatfield
Hertfordshire
AL9 5BG

Bankers

HSBC
789 High Road
North Finchley
London
N12 8JX

NatWest
120 High Street
Barnet
Herts
EN5 5FF

Approved by order of the board of trustees on 26 October 2022 and signed on its behalf by:

R A Henderson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE FRIENDS OF BARNET HOSPITAL**

Independent examiner's report to the trustees of The Friends of Barnet Hospital

I report to the charity trustees on my examination of the accounts of The Friends of Barnet Hospital (the Trust) for the year ended 31 December 2021.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Association of Chartered Certified Accountants which is one of the listed bodies.

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.

Alfonso Del Basso FCCA, BA (Hons)
Association of Chartered Certified Accountants
Keelings Limited
Chartered Tax Advisers and
Chartered Certified Accountants
Broad House
The Broadway
Old Hatfield
Hertfordshire
AL9 5BG

26 October 2022

THE FRIENDS OF BARNET HOSPITAL

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

		2021	2020
		Unrestricted	Total
		funds	funds
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	7,517	115,445
Other trading activities	3	669,752	558,332
Investment income	4	108	1,785
Total		<u>677,377</u>	<u>675,562</u>
EXPENDITURE ON			
Raising funds	5	559,888	463,556
Charitable activities	6		
Hospital equipment		24,727	103,181
Hospital Radio Barnet		-	1,648
Other hospital expenditure		3,316	577
Other		4,550	4,175
Total		<u>592,481</u>	<u>573,137</u>
NET INCOME		84,896	102,425
RECONCILIATION OF FUNDS			
Total funds brought forward		489,109	386,684
TOTAL FUNDS CARRIED FORWARD		<u><u>574,005</u></u>	<u><u>489,109</u></u>

THE FRIENDS OF BARNET HOSPITAL

**BALANCE SHEET
31 DECEMBER 2021**

	Notes	2021 Unrestricted funds £	2020 Total funds £
FIXED ASSETS			
Tangible assets	11	1,554	2,451
CURRENT ASSETS			
Stocks	12	21,918	17,613
Debtors	13	4,155	4,543
Cash at bank and in hand		565,247	486,019
		<u>591,320</u>	<u>508,175</u>
CREDITORS			
Amounts falling due within one year	14	(18,869)	(21,517)
		<u>572,451</u>	<u>486,658</u>
NET CURRENT ASSETS			
		<u>574,005</u>	489,109
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>574,005</u>	<u>489,109</u>
NET ASSETS			
		<u>574,005</u>	<u>489,109</u>
FUNDS	15		
Unrestricted funds		574,005	489,109
TOTAL FUNDS		<u>574,005</u>	<u>489,109</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26 October 2022 and were signed on its behalf by:

R A Henderson - Trustee

THE FRIENDS OF BARNET HOSPITAL

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	<u>79,120</u>	<u>87,961</u>
Net cash provided by operating activities		<u>79,120</u>	<u>87,961</u>
Cash flows from investing activities			
Interest received		<u>108</u>	<u>1,785</u>
Net cash provided by investing activities		<u>108</u>	<u>1,785</u>
Change in cash and cash equivalents in the reporting period		<u>79,228</u>	<u>89,746</u>
Cash and cash equivalents at the beginning of the reporting period		<u>486,019</u>	<u>396,273</u>
Cash and cash equivalents at the end of the reporting period		<u><u>565,247</u></u>	<u><u>486,019</u></u>

The notes form part of these financial statements

THE FRIENDS OF BARNET HOSPITAL

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	84,896	102,425
Adjustments for:		
Depreciation charges	897	1,133
Interest received	(108)	(1,785)
Increase in stocks	(4,305)	(5,718)
Decrease/(increase) in debtors	388	(496)
Decrease in creditors	(2,648)	(7,598)
	<u>79,120</u>	<u>87,961</u>
Net cash provided by operations	<u>79,120</u>	<u>87,961</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.21	Cash flow	At 31.12.21
	£	£	£
Net cash			
Cash at bank and in hand	486,019	79,228	565,247
	<u>486,019</u>	<u>79,228</u>	<u>565,247</u>
Total	<u>486,019</u>	<u>79,228</u>	<u>565,247</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

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.

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for at least the next twelve months. Consequently, they believe it is correct to adopt the going concern basis in preparing these financial statements.

The charity meets the definition of a public benefit entity as set out in the Charities SORP.

The presentation currency of the financial statements is the Pound Sterling (£).

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the trustees to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for income and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. In the trustees opinions, there are no significant judgements or key sources of estimation uncertainty.

Income

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

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.

Raising funds

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes, where relevant.

Fundraising costs are those incurred in seeking voluntary contributions in support of the charitable activities.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs include all costs associated with the compliance of the legal framework of the Charity, including independent examination and accountancy fees.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures, fittings and equipment - 20% on cost

The charity has a policy of capitalising tangible fixed assets purchases in excess of £500 at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES - continued

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 individual funds is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Donations and legacies

Grants and legacies are accounted for as soon as the charity is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt is reasonably certain.

Financial instruments

The charity's financial assets and liabilities all qualify as basic financial instruments that are initially recognised at transaction value.

Creditors are recognised where there is a present obligation resulting from a past event that will probably result in the transfer of value to a third party and the amount payable can be measured or estimated reliably.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	569	137
Donations in memoriam	5,759	113,958
Subscriptions	497	392
Collection boxes	692	958
	<u>7,517</u>	<u>115,445</u>

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Shop sales and commission	669,752	555,954
Hospital Radio Barnet	-	2,378
	<u>669,752</u>	<u>558,332</u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Bank interest receivable	<u>108</u>	<u>1,785</u>

THE FRIENDS OF BARNET HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

5. RAISING FUNDS

Other trading activities

	2021	2020
	£	£
Opening stock	17,613	11,895
Purchases	480,463	377,660
Closing stock	(21,918)	(17,613)
Staff costs	61,760	68,928
Insurance	689	656
Administration	1,335	1,370
Bank charges	15,255	14,952
Repairs, maintenance and IT	793	997
Sundries	3,001	3,578
Depreciation	897	1,133
	<u>559,888</u>	<u>463,556</u>

6. CHARITABLE ACTIVITIES COSTS

	2021	2020
	£	£
Hospital equipment	24,728	103,182
Hospital radio	846	1,648
Other hospital expenditure	2,469	576
	<u>28,043</u>	<u>105,406</u>

7. SUPPORT COSTS

	2021	2020
	£	£
Other resources expended - accountancy and independent examination	<u>4,550</u>	<u>4,175</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

No Trustee received remuneration or benefits during the year (2020: £nil).

Trustees' expenses

During the year, there were no expenses incurred by the Trustees (2020: £nil).

9. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	60,809	68,031
Other pension costs	951	897
	<u>61,760</u>	<u>68,928</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Shop staff (part time)	<u>6</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

In the current year there was no charge for social security costs (2020: £nil) as it was fully covered by HMRC employment allowance.

THE FRIENDS OF BARNET HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	115,445
Other trading activities	558,332
Investment income	1,785
Total	<u>675,562</u>
EXPENDITURE ON	
Raising funds	463,556
Charitable activities	
Hospital equipment	103,181
Hospital Radio Barnet	1,648
Other hospital expenditure	577
Other	4,175
Total	<u>573,137</u>
NET INCOME	102,425
RECONCILIATION OF FUNDS	
Total funds brought forward	386,684
TOTAL FUNDS CARRIED FORWARD	<u><u>489,109</u></u>

11. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment £
COST	
At 1 January 2021 and 31 December 2021	<u>60,329</u>
DEPRECIATION	
At 1 January 2021	57,878
Charge for year	897
At 31 December 2021	<u>58,775</u>
NET BOOK VALUE	
At 31 December 2021	<u>1,554</u>
At 31 December 2020	<u><u>2,451</u></u>

THE FRIENDS OF BARNET HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

12. STOCKS

	2021	2020
	£	£
Stocks	<u>21,918</u>	<u>17,613</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	4,155	2,013
Other debtors	-	2,530
	<u>4,155</u>	<u>4,543</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	6,704	5,381
Taxation and social security	6,393	10,992
Other creditors	5,772	5,144
	<u>18,869</u>	<u>21,517</u>

15. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	Transfers between funds	At 31.12.21
	£	£	£	£
Unrestricted funds				
General fund	407,408	(21,375)	70,000	456,033
Shop Fund	81,701	106,271	(70,000)	117,972
	<u>489,109</u>	<u>84,896</u>	<u>-</u>	<u>574,005</u>
TOTAL FUNDS	<u>489,109</u>	<u>84,896</u>	<u>-</u>	<u>574,005</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	7,616	(28,991)	(21,375)
Shop Fund	669,761	(563,490)	106,271
	<u>677,377</u>	<u>(592,481)</u>	<u>84,896</u>
TOTAL FUNDS	<u>677,377</u>	<u>(592,481)</u>	<u>84,896</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	363,898	13,510	30,000	407,408
Shop Fund	22,786	88,915	(30,000)	81,701
	<u>386,684</u>	<u>102,425</u>	<u>-</u>	<u>489,109</u>
TOTAL FUNDS	<u>386,684</u>	<u>102,425</u>	<u>-</u>	<u>489,109</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	119,573	(106,063)	13,510
Shop Fund	555,989	(467,074)	88,915
	<u>675,562</u>	<u>(573,137)</u>	<u>102,425</u>
TOTAL FUNDS	<u>675,562</u>	<u>(573,137)</u>	<u>102,425</u>

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

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	363,898	(7,865)	100,000	456,033
Shop Fund	22,786	195,186	(100,000)	117,972
	<u>386,684</u>	<u>187,321</u>	<u>-</u>	<u>574,005</u>
TOTAL FUNDS	<u>386,684</u>	<u>187,321</u>	<u>-</u>	<u>574,005</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 £	Movement in funds £
Unrestricted funds			
General fund	127,189	(135,054)	(7,865)
Shop Fund	1,225,750	(1,030,564)	195,186
	<u>1,352,939</u>	<u>(1,165,618)</u>	<u>187,321</u>
TOTAL FUNDS	<u>1,352,939</u>	<u>(1,165,618)</u>	<u>187,321</u>

Transfers between funds

Transfers of £70,000 (2020: £30,000) were made from the shop fund to the general fund. The purpose of the shop fund is to generate income which enables the general fund to make charitable expenditure.

THE FRIENDS OF BARNET HOSPITAL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

16. CONTINGENT LIABILITIES

There has been correspondence between the Charity and HMRC regarding the use of built up reserves. It is expected that further requests will be made for hospital equipment to be provided. The impact of this will mean that the Charity's reserves will be expended. However, it is deemed appropriate to disclose the possibility of a Corporation Tax charge arising on shop income not yet spent.

17. OTHER FINANCIAL COMMITMENTS

At the year end the Committee had given general approval for future expenditure of £29,658 (2020: £86,361) on equipment for Barnet Hospital.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021 nor for the year ended 31 December 2020.

19. GENERAL VOLUNTEERS

The Charity has 25 (2020: 25) volunteers who work in the hospital shop and on Hospital Radio Barnet. Since March 2020, due to Covid-19 restrictions some of our volunteers were unable to work in the shop and radio station was operated remotely.

THE FRIENDS OF BARNET HOSPITAL

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	569	137
Donations in memoriam	5,759	113,958
Subscriptions	497	392
Collection boxes	692	958
	<u>7,517</u>	<u>115,445</u>
Other trading activities		
Shop sales and commission	669,752	555,954
Hospital Radio Barnet	-	2,378
	<u>669,752</u>	<u>558,332</u>
Investment income		
Bank interest receivable	108	1,785
	<u>108</u>	<u>1,785</u>
Total incoming resources	677,377	675,562
EXPENDITURE		
Other trading activities		
Opening stock	17,613	11,895
Purchases	480,463	377,660
Wages	60,809	68,031
Pensions	951	897
Insurance	689	656
Administration	1,335	1,370
Bank charges	15,255	14,952
Repairs, maintenance and IT	793	997
Sundries	3,001	3,578
Depreciation of fixtures, fittings and equipment	897	1,133
Closing stock	(21,918)	(17,613)
	<u>559,888</u>	<u>463,556</u>
Charitable activities		
Hospital Radio Barnet	847	1,648
Hydroflex and Hydrotilt chairs - Spruce Ward	-	40,920
Clocks for various wards	6,728	-
Supply and install equipment in Plaster Room	15,345	-
Ankle Brachial Index kits	2,654	-
Recliner chairs - A & E	-	27,818
Syringe pump kit	-	9,965
Other rehab equipment	-	8,343
Audio brain stem response	-	16,135
Various items under £2,000	2,469	577
	<u>28,043</u>	<u>105,406</u>
Support costs		
Governance costs		
Accountancy	4,550	4,175

This page does not form part of the statutory financial statements

THE FRIENDS OF BARNET HOSPITAL

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021 £	2020 £
Total resources expended	<u>592,481</u>	<u>573,137</u>
Net income	<u><u>84,896</u></u>	<u><u>102,425</u></u>

This page does not form part of the statutory financial statements

THE FRIENDS OF BARNET HOSPITAL

England & Wales - Charity number 269602

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
THE FRIENDS OF BARNET HOSPITAL**

Keelings & Jones Hunt
Broad House
1 The Broadway
Old Hatfield
Hertfordshire
AL9 5BG

THE FRIENDS OF BARNET HOSPITAL

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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THE FRIENDS OF BARNET HOSPITAL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. 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).

The trustees believe that the charity meets the definition of a public benefit entity as set out in the Charities SORP.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the Charity is to support the work of Barnet Hospital. The aim is to purchase requested equipment and comfort items for patients and staff. The Charity raises funds, runs a hospital shop and hospital radio station (Hospital Radio Barnet) in support of the hospital. There have been no changes to the aim, objectives or strategy in 2020.

Significant activities

In 2020 the Charity has spent £105,406 (2019: £238,593) on providing medical equipment and staff facilities to Barnet Hospital.

The hospital shop has provided funds for the Charity of £30,000 (2019: £180,000) with donations, subscriptions and legacies providing a further £115,445 (2019: £2,508). Hospital Radio Barnet raised £2,378 (2019: £1,622) through subscriptions and fundraising events.

Under a government scheme designed to get more people in the UK saving for their retirement, all employers are required to offer an auto-enrolment pension scheme to eligible employees, with contributions being made by both the employee and the employer i.e. the Charity. The services of an outside agency continued to be engaged by the Charity to provide assistance in successfully meeting these requirements.

Social investments

The Trustees have given due consideration to the Charity Commissions' published guidance on the operation of the public benefit requirement. The Trustees consider the public benefit provided to be the supply at no charge to Barnet Hospital of equipment, facilities, comfort items, a radio station and convenience shop.

Volunteers

The Charity had 25 volunteers available per month in the Hospital Shop. As for the Hospital Radio Barnet, the studio closed in March 2020 and the charity continued to broadcast remotely with pre-recorded material. One of the Radio staff checked the studio about once a month.

Response to the global pandemic

The global pandemic commenced in March 2020. The hospital shop remained open during the entirety of the national lockdown, however shop sales were adversely affected. These sales were impacted due to the hospital offering free food at its canteen to staff and therefore, visits to the shop were hugely limited. However, the trustees have a reasonable expectation that the charity will continue to operate for the foreseeable future due to the sufficient reserves, which increased from £386,684 in 2019 to £489,109 in 2020.

Additional, the charity has received limited requests for hospital equipment from the hospital staff during this time, as they have had to concentrate on managing the impact of Covid-19. The trustees are hopeful that further requests will be forthcoming in the foreseeable future.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Charity continued to be able to meet its objectives by continuing to support the work of Barnet Hospital. It was able to purchase new medical equipment for the hospital totalling £105,406 in 2020 (2019: £238,593).

Fundraising activities

Hospital Radio Barnet raised funds from the collection boxes in the hospital shop raised £958 (2019: £1,084) from customers donating their loose change.

Investment performance

The Charity only receives investment income from interest on cash deposits. The interest receivable has remained relatively low due to the low rate of interest set by the Bank of England.

THE FRIENDS OF BARNET HOSPITAL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

FINANCIAL REVIEW

Financial position

Income from the shop amounted to £555,954 (2019: £821,648) and its expenditure was £463,556 (2019: £659,273) resulting in a net surplus of £92,398 (2019: £162,375). In addition, the charity received legacies totalling £113,958 (2019: £595) and funded requests for medical equipment of £105,406 (2019: £238,593). Overall, the charity made £102,425 (2019: deficit £73,432) and the trustees were pleased with this result.

The total reserves as at the year end were £489,109 (2019: £386,684). The trustees acknowledge that these are substantial and are pleased that they will be able to supply the hospital with medical equipment and staff facilities when requests are made.

Principal funding sources

The Charity's incoming resources are substantially generated from the hospital shop. Also, this year the charity was fortunate to have received legacies amounting to £113,958.

Reserves policy

The Trustees have examined the requirement for free reserves, which are those not invested in fixed assets, designated for specific purposes or otherwise committed. They consider that it is desirable to maintain this at a minimum level of £50,000 for the general fund and £50,000 for the shop fund, to earn interest and allow for future hospital expenditure, providing hospital radio, maintaining sufficient working capital for the shop and the running costs of the Charity. At 31st December 2020 the free reserves of the general fund and shop fund were £407,408 (2019: £363,898) and £81,701 (2019: £22,786) respectively.

FUTURE PLANS

The Charity plans to continue to supply hospital equipment and comfort items for the staff and patients of Barnet Hospital which is requested by their representatives and to continue the broadcasting of Hospital Radio Barnet.

The Charity will continue to operate the hospital shop for the foreseeable future in order to generate funds to help meet the above objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, "Object and Rules" adopted in 1953 and subsequently amended in 1954, 1956, 1957, 1976, 1995, 2000, 2005 and 2010. The Charity is registered in England and is constituted as an unincorporated association.

Recruitment, appointment, induction and training of new trustees

Candidates are selected if they are already known to the Committee and have the expertise required to be a Trustee. The Trustee is recruited only after having had an interview with the Committee.

New trustees are provided with the documents relating to the constitution, objects and activities of the charity, together with current financial and other information relating to its operations. All trustees are expected to keep up-to-date with the requirements of the Charity Commissioners. Trustees are encouraged to be alert to issues that might affect the charity.

Organisational structure

Under the provisions of the governing document the Charity is managed by a Committee which currently consists of seven members including the three Trustees, all of whom are members. Approximately one third of the Committee, being those that are the longest serving since last elected must retire at the conclusion of the annual general meeting. Retiring members of the Committee are available for re-election. The Chairman is elected at the first Committee meeting after the annual general meeting. The Committee also elects a Treasurer and Secretary from their number.

The Committee normally meet once a month and a hospital representative is usually present. Having said that, the Committee did not meet between the months April to June 2020 due to Covid-19 restrictions.

Requests are made by hospital staff for equipment and comfort items in writing and they are invited to make a presentation to the Committee. The Committee liaise with the hospital representative with regard to the hospital's equipment requirements. Actions are taken only after a majority vote with the Chairman having the casting vote in the event of a tie.

The hospital shop is run by the shop manager and the day-to-day running of the shop is being carried out by four assistant managers, working on a rota basis. A Radio Committee runs Hospital Radio Barnet, with the Chairman of the Radio Committee being a member of the Charity Committee.

The day-to-day administration of the Charity itself, including correspondence and enquiries, is dealt with by the Chairman, Robert Andrew Henderson.

Key management remuneration

The Charity's key management personnel do not receive any remuneration.

THE FRIENDS OF BARNET HOSPITAL

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees consider the misappropriation of cash takings and stock from the hospital shop to be the major risk facing the Charity. The Trustees believe that the current controls that are in place minimise the risk of the Charity suffering any losses.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

269602

Principal address

Barnet Hospital Shop Level 1
Barnet Hospital
Wellhouse Lane
Barnet
EN5 3DJ

Trustees

B M Faller MBE (resigned 1.9.2020)
R A Henderson Chairman
S Kelly
Ms D S Gallagher (appointed 1.9.2020)

Independent Examiner

Eric Pritchard FCA CTA
Institute of Chartered Accountants in England and Wales
Keelings & Jones Hunt
Broad House
1 The Broadway
Old Hatfield
Hertfordshire
AL9 5BG

Bankers

HSBC
140 High Street
Barnet
Herts
EN5 5XW

NatWest
120 High Street
Barnet
Herts
EN5 5FF

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

Approved by order of the board of trustees on 22 December 2021 and signed on its behalf by:

R A Henderson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE FRIENDS OF BARNET HOSPITAL**

Independent examiner's report to the trustees of The Friends of Barnet Hospital

I report to the charity trustees on my examination of the accounts of The Friends of Barnet Hospital (the Trust) for the year ended 31 December 2020.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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.

Eric Pritchard FCA CTA
Institute of Chartered Accountants in England and Wales
Keelings & Jones Hunt
Broad House
1 The Broadway
Old Hatfield
Hertfordshire
AL9 5BG

22 December 2021

THE FRIENDS OF BARNET HOSPITAL

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2020**

		2020	2019
		Unrestricted	Total
		funds	funds
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	115,445	2,508
Other trading activities	3	558,332	823,270
Investment income	4	<u>1,785</u>	<u>2,481</u>
Total		675,562	828,259
 EXPENDITURE ON			
Raising funds	5	463,556	659,273
Charitable activities	6		
Hospital expenditure		105,406	238,593
Other		<u>4,175</u>	<u>3,825</u>
Total		573,137	901,691
 NET INCOME/(EXPENDITURE)		102,425	(73,432)
 RECONCILIATION OF FUNDS			
Total funds brought forward		386,684	460,116
 TOTAL FUNDS CARRIED FORWARD		<u>489,109</u>	<u>386,684</u>

The notes form part of these financial statements

THE FRIENDS OF BARNET HOSPITAL

**BALANCE SHEET
31 DECEMBER 2020**

	Notes	2020 Unrestricted funds £	2019 Total funds £
FIXED ASSETS			
Tangible assets	11	2,451	3,584
CURRENT ASSETS			
Stocks	12	17,613	11,895
Debtors	13	4,543	4,047
Cash at bank and in hand		486,019	396,273
		508,175	412,215
CREDITORS			
Amounts falling due within one year	14	(21,517)	(29,115)
NET CURRENT ASSETS		486,658	383,100
TOTAL ASSETS LESS CURRENT LIABILITIES		489,109	386,684
NET ASSETS		489,109	386,684
FUNDS	15		
Unrestricted funds		489,109	386,684
TOTAL FUNDS		489,109	386,684

The financial statements were approved by the Board of Trustees and authorised for issue on 22 December 2021 and were signed on its behalf by:

R A Henderson - Trustee

THE FRIENDS OF BARNET HOSPITAL

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2020**

	Notes	2020 £	2019 £
Cash flows from operating activities			
Cash generated from operations	1	<u>87,961</u>	<u>(72,507)</u>
Net cash provided by/(used in) operating activities		<u>87,961</u>	<u>(72,507)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(599)
Interest received		<u>1,785</u>	<u>2,481</u>
Net cash provided by investing activities		<u>1,785</u>	<u>1,882</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>396,273</u>	<u>466,898</u>
Cash and cash equivalents at the end of the reporting period		<u>486,019</u>	<u>396,273</u>

The notes form part of these financial statements

THE FRIENDS OF BARNET HOSPITAL

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2020

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020 £	2019 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	102,425	(73,432)
Adjustments for:		
Depreciation charges	1,133	1,288
Interest received	(1,785)	(2,481)
(Increase)/decrease in stocks	(5,718)	1,790
Increase in debtors	(496)	(446)
(Decrease)/increase in creditors	<u>(7,598)</u>	<u>774</u>
Net cash provided by/(used in) operations	<u>87,961</u>	<u>(72,507)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.20 £	Cash flow £	At 31.12.20 £
Net cash			
Cash at bank and in hand	<u>396,273</u>	<u>89,746</u>	<u>486,019</u>
	<u>396,273</u>	<u>89,746</u>	<u>486,019</u>
Total	<u>396,273</u>	<u>89,746</u>	<u>486,019</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

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.

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for at least the next twelve months. Consequently, they believe it is correct to adopt the going concern basis in preparing these financial statements.

The charity meets the definition of a public benefit entity as set out in the Charities SORP.

The presentation currency of the financial statements is the Pound Sterling (£).

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the trustees to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for income and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. In the trustees opinions, there are no significant judgements or key sources of estimation uncertainty.

Income

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

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.

Raising funds

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Fundraising costs are those incurred in seeking voluntary contributions in support of the charitable activities.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs include all costs associated with the compliance of the legal framework of the Charity, including independent examination and accountancy fees.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures, fittings and equipment - 20% on cost

The charity has a policy of capitalising tangible fixed assets purchases in excess of £500 at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

1. ACCOUNTING POLICIES - continued

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 individual funds is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Donations and legacies

Grants, legacies and endowment income are accounted for as soon as the charity is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt is reasonably certain.

Financial instruments

The charity's financial assets and liabilities all qualify as basic financial instruments that are initially recognised at transaction value.

Creditors are recognised where there is a present obligation resulting from a past event that will probably result in the transfer of value to a third party and the amount payable can be measured or estimated reliably.

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	137	159
Donations in memoriam	113,958	595
Subscriptions	392	670
Collection boxes	<u>958</u>	<u>1,084</u>
	<u>115,445</u>	<u>2,508</u>

3. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Shop sales and commission	555,954	821,648
Hospital Radio Barnet	<u>2,378</u>	<u>1,622</u>
	<u>558,332</u>	<u>823,270</u>

4. INVESTMENT INCOME

	2020	2019
	£	£
Bank interest receivable	<u>1,785</u>	<u>2,481</u>

THE FRIENDS OF BARNET HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

5. RAISING FUNDS

Other trading activities	2020	2019
	£	£
Opening stock	11,895	13,685
Purchases	377,660	571,363
Closing stock	(17,613)	(11,895)
Staff costs	68,928	53,648
Insurance	656	625
Administration	1,370	1,110
Bank charges	14,952	14,940
Repairs, maintenance and IT	997	11,240
Sundries	3,578	3,269
Depreciation	<u>1,133</u>	<u>1,288</u>
	<u>463,556</u>	<u>659,273</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Hospital expenditure	<u>105,406</u>

7. SUPPORT COSTS

	Governance costs £
Other resources expended	<u>4,175</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

No Trustee received remuneration or benefits during the year (2019: £Nil).

Trustees' expenses

During the year, there were no expenses incurred by the Trustees (2019: £nil).

THE FRIENDS OF BARNET HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

9. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	68,031	52,992
Other pension costs	<u>897</u>	<u>656</u>
	<u>68,928</u>	<u>53,648</u>

The average monthly number of employees during the year was as follows:

	2020	2019
Shop staff (part time)	<u>7</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

In the current year there was no charge for social security costs (2019: £nil) as it was fully covered by HMRC employment allowance.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	2,508
Other trading activities	823,270
Investment income	<u>2,481</u>
Total	828,259
EXPENDITURE ON	
Raising funds	659,273
Charitable activities	
Hospital equipment	238,593
Other	<u>3,825</u>
Total	901,691
NET INCOME/(EXPENDITURE)	(73,432)
RECONCILIATION OF FUNDS	
Total funds brought forward	460,116
TOTAL FUNDS CARRIED FORWARD	<u>386,684</u>

THE FRIENDS OF BARNET HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

11. TANGIBLE FIXED ASSETS

Fixtures,
fittings
and
equipment
£

COST

At 1st January 2020 and 31st December 2020

60,329

DEPRECIATION

At 1st January 2020

56,745

Charge for year

1,133

At 31st December 2020

57,878

NET BOOK VALUE

At 31st December 2020

2,451

At 31st December 2019

3,584

12. STOCKS

2020

2019

£

£

Stocks

17,613

11,895

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2020

2019

£

£

Trade debtors

2,013

-

Other debtors

2,530

4,047

4,543

4,047

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2020

2019

£

£

Trade creditors

5,381

17,298

Taxation and social security

10,992

7,421

Other creditors

5,144

4,396

21,517

29,115

15. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	363,898	13,510	30,000	407,408
Shop Fund	<u>22,786</u>	<u>88,915</u>	<u>(30,000)</u>	<u>81,701</u>
	<u>386,684</u>	<u>102,425</u>	-	<u>489,109</u>
TOTAL FUNDS	<u>386,684</u>	<u>102,425</u>	-	<u>489,109</u>

THE FRIENDS OF BARNET HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	119,573	(106,063)	13,510
Shop Fund	<u>555,989</u>	<u>(467,074)</u>	<u>88,915</u>
	<u>675,562</u>	<u>(573,137)</u>	<u>102,425</u>
TOTAL FUNDS	<u>675,562</u>	<u>(573,137)</u>	<u>102,425</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
Unrestricted funds				
General fund	416,639	(232,741)	180,000	363,898
Shop Fund	<u>43,477</u>	<u>159,309</u>	<u>(180,000)</u>	<u>22,786</u>
	<u>460,116</u>	<u>(73,432)</u>	-	<u>386,684</u>
TOTAL FUNDS	<u>460,116</u>	<u>(73,432)</u>	-	<u>386,684</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	6,479	(239,220)	(232,741)
Shop Fund	<u>821,780</u>	<u>(662,471)</u>	<u>159,309</u>
	<u>828,259</u>	<u>(901,691)</u>	<u>(73,432)</u>
TOTAL FUNDS	<u>828,259</u>	<u>(901,691)</u>	<u>(73,432)</u>

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

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	416,639	(219,231)	210,000	407,408
Shop Fund	<u>43,477</u>	<u>248,224</u>	<u>(210,000)</u>	<u>81,701</u>
	<u>460,116</u>	<u>28,993</u>	-	<u>489,109</u>
TOTAL FUNDS	<u>460,116</u>	<u>28,993</u>	-	<u>489,109</u>

THE FRIENDS OF BARNET HOSPITAL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020**

15. 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 £	Movement in funds £
Unrestricted funds			
General fund	126,052	(345,283)	(219,231)
Shop Fund	<u>1,377,769</u>	<u>(1,129,545)</u>	<u>248,224</u>
	<u>1,503,821</u>	<u>(1,474,828)</u>	<u>28,993</u>
TOTAL FUNDS	<u>1,503,821</u>	<u>(1,474,828)</u>	<u>28,993</u>

Transfers between funds

Transfers of £30,000 (2019: £180,000) were made from the shop fund to the general fund. The purpose of the shop fund is to generate income which enables the general fund to make charitable expenditure.

16. CONTINGENT LIABILITIES

There has been correspondence between the Charity and HMRC regarding the use of built up reserves. In the current and previous year, charitable expenditure has increased fairly significantly and this is expected to continue. However, it is deemed appropriate to disclose the possibility of a Corporation Tax charge arising on shop income not yet spent.

17. OTHER FINANCIAL COMMITMENTS

At the year end the Committee had given general approval for future expenditure of £86,361 (2019: £157,450) on equipment for Barnet Hospital.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2020.

19. POST BALANCE SHEET EVENTS

Since the balance sheet date, the charity has been affected by the global pandemic, Covid-19. Whether this will have a financial effect on the charity will not be known for some time, but the trustees believe that the charity will be able to continue for at least the next twelve months.

20. GENERAL VOLUNTEERS

The Charity has 25 (2019: 21) volunteers who work in the hospital shop and on Hospital Radio Barnet. Since March 2020, due to Covid-19 restrictions some of our volunteers were unable to work in the shop and radio station was operated remotely.