

**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

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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 Unrestricted funds £	2019 Total 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		<u>573,137</u>	<u>901,691</u>
 NET INCOME/(EXPENDITURE)		102,425	(73,432)
 RECONCILIATION OF FUNDS			
Total funds brought forward		386,684	460,116
 TOTAL FUNDS CARRIED FORWARD		<u><u>489,109</u></u>	<u><u>386,684</u></u>

The notes form part of these financial statements

THE FRIENDS OF BARNET HOSPITAL

**BALANCE SHEET
31 DECEMBER 2020**

		2020 Unrestricted funds £	2019 Total funds £
	Notes		
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>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		89,746	(70,625)
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	(7,598)	774
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	958	1,084
	<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	2,378	1,622
	<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)	 <u>(73,432)</u>
 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>-</u>	<u>489,109</u>
TOTAL FUNDS	<u>386,684</u>	<u>102,425</u>	<u>-</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><u>675,562</u></u>	<u><u>(573,137)</u></u>	<u><u>102,425</u></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><u>460,116</u></u>	<u><u>(73,432)</u></u>	-	<u><u>386,684</u></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><u>828,259</u></u>	<u><u>(901,691)</u></u>	<u><u>(73,432)</u></u>

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

	At 1.1.19 £	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><u>460,116</u></u>	<u><u>28,993</u></u>	-	<u><u>489,109</u></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><u>1,503,821</u></u>	<u><u>(1,474,828)</u></u>	<u><u>28,993</u></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.