

**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

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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 Unrestricted funds £	2020 Total 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		677,377	675,562
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		592,481	573,137
NET INCOME		84,896	102,425
RECONCILIATION OF FUNDS			
Total funds brought forward		489,109	386,684
TOTAL FUNDS CARRIED FORWARD		574,005	489,109

The notes form part of these financial statements

THE FRIENDS OF BARNET HOSPITAL

**BALANCE SHEET
31 DECEMBER 2021**

		2021 Unrestricted funds £	2020 Total funds £
FIXED ASSETS	Notes		
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
		591,320	508,175
CREDITORS			
Amounts falling due within one year	14	(18,869)	(21,517)
NET CURRENT ASSETS		572,451	486,658
TOTAL ASSETS LESS CURRENT LIABILITIES		574,005	489,109
NET ASSETS		574,005	489,109
FUNDS	15		
Unrestricted funds		574,005	489,109
TOTAL FUNDS		574,005	489,109

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)
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	<u>486,019</u>	<u>79,228</u>	<u>565,247</u>
	<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><u>1,554</u></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 1.1.20 £	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
	<hr/>	<hr/>
	7,517	115,445
Other trading activities		
Shop sales and commission	669,752	555,954
Hospital Radio Barnet	-	2,378
	<hr/>	<hr/>
	669,752	558,332
Investment income		
Bank interest receivable	108	1,785
	<hr/>	<hr/>
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)
	<hr/>	<hr/>
	559,888	463,556
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
	<hr/>	<hr/>
	28,043	105,406
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>84,896</u>	<u>102,425</u>