

**BRITISH FRIENDS OF EDITH WOLFSON HOSPITAL**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2021**

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# BRITISH FRIENDS OF EDITH WOLFSON HOSPITAL

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**BRITISH FRIENDS OF EDITH WOLFSON HOSPITAL**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 5 APRIL 2021**

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<b>Trustees</b>	M Paisner, Trustee D Cohen, Trustee
<b>Charity registered number</b>	0281538
<b>Principal office</b>	Payne Hicks Beach LLP Lincoln's Inn 10 New Square London WC2A 3QG
<b>Accountants</b>	Elman Wall Limited Chartered Accountants & Registered Auditors 8th Floor, Becket House 36 Old Jewry London EC2R 8DD
<b>Bankers</b>	Barclays Bank plc 1 Churchill Place Level 27 Canary Wharf London E14 5HP
<b>Solicitors</b>	Payne Hicks Beach LLP Lincoln's Inn 10 New Square London WC2A 3QG



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# BRITISH FRIENDS OF EDITH WOLFSON HOSPITAL

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## TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2021

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The Trustees present their annual report together with the financial statements of the Charity for the 6 April 2020 to 5 April 2021.

### Objectives and activities

#### a. Policies and objectives

The charity's principal objective is to promote the charitable aims, object and activities of the hospital, and charitable purpose or purposes connected with the advancement of the medical and surgical sciences.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

### Achievements and performance

#### Financial review

Donations and investment income during the year totalled £427,002 (2020: £9). Donations and other outgoings were £428,225 (2020: £76,200). Expenditure exceeded income by £1,223 (2020: Expenditure exceeded income by £76,191), decreasing the funds balance to £631 (2020: decreasing the funds balance to £1,854).

The Charity derives its income entirely from donations.

The Charity is exempt from UK tax as confirmed with H M Revenue and Customs, and is registered for Gift Aid.

#### a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

#### b. Reserves policy

At the end of the year the balance sheet reserves of £631 were held in an unrestricted general fund.

### Structure, governance and management

#### a. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Declaration of Trust.

The charity is unincorporated and is governed by the Declaration of Trust, dated 21 November 1980 and amended 5 January 2010. There have been no changes in the objectives since the last annual report.

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## BRITISH FRIENDS OF EDITH WOLFSON HOSPITAL

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

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#### Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the . They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....  
**M Paisner**

(Trustee)

Date:

7/10/21



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# BRITISH FRIENDS OF EDITH WOLFSON HOSPITAL

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## INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2021

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### Independent Examiner's Report to the Trustees of British Friends of Edith Wolfson Hospital (the Charity)

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2021.

#### Responsibilities and Basis of Report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 Charity as required by section 130 of the 2011 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.

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**BRITISH FRIENDS OF EDITH WOLFSON HOSPITAL**

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**INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2021**

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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.

Signed: *Elman Wall Limited*

Dated: 11 October 2021

**Elman Wall Limited**

Chartered Accountants & Registered Auditors

8th Floor, Becket House  
36 Old Jewry  
London  
EC2R 8DD



**BRITISH FRIENDS OF EDITH WOLFSON HOSPITAL**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>				
Donations and legacies	2	427,000	427,000	-
Investments	3	2	2	9
<b>Total income</b>		<u>427,002</u>	<u>427,002</u>	<u>9</u>
<b>Expenditure on:</b>				
Charitable activities	4	428,225	428,225	76,200
<b>Total expenditure</b>		<u>428,225</u>	<u>428,225</u>	<u>76,200</u>
<b>Net movement in funds</b>		<u>(1,223)</u>	<u>(1,223)</u>	<u>(76,191)</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		1,854	1,854	78,045
Net movement in funds		(1,223)	(1,223)	(76,191)
<b>Total funds carried forward</b>		<u>631</u>	<u>631</u>	<u>1,854</u>

The notes on pages 8 to 14 form part of these financial statements.




# BRITISH FRIENDS OF EDITH WOLFSON HOSPITAL

## BALANCE SHEET AS AT 5 APRIL 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
<b>Current assets</b>			
Cash at bank and in hand		4,231	4,254
Creditors: amounts falling due within one year	7	(3,600)	(2,400)
<b>Net current assets</b>		631	1,854
<b>Total assets less current liabilities</b>		631	1,854
<b>Total net assets</b>		631	1,854
<b>Charity funds</b>			
Restricted funds	9	-	-
Unrestricted funds	9	631	1,854
<b>Total funds</b>		631	1,854

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



M Paisner

(Trustee)

Date:

7/10/21

The notes on pages 8 to 14 form part of these financial statements.

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# BRITISH FRIENDS OF EDITH WOLFSON HOSPITAL

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

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### 1. Accounting policies

#### 1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

British Friends of Edith Wolfson Hospital meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

#### 1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

All incoming resources relate to unrestricted funds. Investment income includes bank interest on receivable basis.

#### 1.3 Expenditure

Donations and gifts are made to institutions whose objectives are in line with the charity's own. Donations and gifts are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional; such donations are recognised as expenditure when the conditions attaching are fulfilled.

Other expenditure comprises audit fees. Expenditure includes attributable VAT which cannot be recovered.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

#### 1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

#### 1.5 Cash at bank and in hand

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



# BRITISH FRIENDS OF EDITH WOLFSON HOSPITAL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

### 1. Accounting policies (continued)

#### 1.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

#### 1.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

### 2. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	427,000	427,000	-

### 3. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Interest receivable	2	2

	Unrestricted funds 2020 £	Total funds 2020 £
Interest receivable	9	9

**BRITISH FRIENDS OF EDITH WOLFSON HOSPITAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021**

**3. Investment income(continued)**

**4. Analysis of expenditure on charitable activities**

**Summary by fund type**

	Unrestricted funds 2021 £	Total funds 2021 £
Accountancy costs	1,200	1,200
Society of Friends	427,025	427,025
	<u>428,225</u>	<u>428,225</u>

	Unrestricted funds 2020 £	Total funds 2020 £
Accountancy costs	1,200	1,200
Society of Friends	75,000	75,000
	<u>76,200</u>	<u>76,200</u>

**5. Analysis of expenditure by activities**

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Accountancy costs	-	1,200	1,200
Society of Friends	427,025	-	427,025
	<u>427,025</u>	<u>1,200</u>	<u>428,225</u>



**BRITISH FRIENDS OF EDITH WOLFSON HOSPITAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021**

**5. Analysis of expenditure by activities(continued)**

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Accountancy costs	-	1,200	1,200
Society of Friends	75,000	-	75,000
	<u>75,000</u>	<u>1,200</u>	<u>76,200</u>

**6. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the yearended 5 April 2021, no Trustee expenses have been incurred (2020 - £NIL).

**7. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Accruals and deferred income	<u>3,600</u>	<u>2,400</u>

**8. Financial instruments**

	2021 £	2020 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<u>4,231</u>	<u>4,254</u>

BRITISH FRIENDS OF EDITH WOLFSON HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021

9. Statement of funds

Statement of funds - current year

	Balance at 6 April 2020 £	Income £	Expenditure £	Balance at 5 April 2021 £
<b>Unrestricted funds</b>				
General Funds - all funds	1,854	427,002	-	428,856
Society of Friends	-	-	(427,025)	(427,025)
Accounting fees	-	-	(1,200)	(1,200)
	<u>1,854</u>	<u>427,002</u>	<u>(428,225)</u>	<u>631</u>



**BRITISH FRIENDS OF EDITH WOLFSON HOSPITAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021**

**9. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 6 April 2019 £	Income £	Expenditure £	Balance at 5 April 2020 £
<b>Unrestricted funds</b>				
General Funds - all funds	78,045	9	-	78,054
Society of Friends	-	-	(75,000)	(75,000)
Accounting fees	-	-	(1,200)	(1,200)
	<u>78,045</u>	<u>9</u>	<u>(76,200)</u>	<u>1,854</u>

**10. Summary of funds**

**Summary of funds - current year**

	Balance at 6 April 2020 £	Income £	Expenditure £	Balance at 5 April 2021 £
General funds	1,854	427,002	(428,225)	631

**Summary of funds - prior year**

	Balance at 6 April 2019 £	Income £	Expenditure £	Balance at 5 April 2020 £
General funds	78,045	9	(76,200)	1,854

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BRITISH FRIENDS OF EDITH WOLFSON HOSPITAL

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021

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11. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	4,231	4,231
Creditors due within one year	(3,600)	(3,600)
<b>Total</b>	<b>631</b>	<b>631</b>

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Current assets	4,254	4,254
Creditors due within one year	(2,400)	(2,400)
<b>Total</b>	<b>1,854</b>	<b>1,854</b>

12. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 5 April 2021.