

**EPSOM MEDICAL EQUIPMENT FUND  
(Registered Charity Number: 1004977)**

**TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2023**

## EPSOM MEDICAL EQUIPMENT FUND

### CONTENTS

	<b>Pages</b>
Trustees' Annual Report	1 - 6
Independent Auditor's Report	7 - 10
Statement of Financial Activities (Including Income and Expenditure)	11
Balance Sheet	12
Notes to the Financial Statements	13 - 18

**EPSOM MEDICAL EQUIPMENT FUND**  
**TRUSTEES' ANNUAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2023**

The Trustees present their report and the audited financial statements of Epsom Medical Equipment Fund ("the charity") for the year ended 30 June 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and where relevant, the Charities Act 2022, and 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 published in October 2019.

**1. REFERENCE AND ADMINISTRATIVE DETAILS**

**Charity Registration Number**

1004977

**Address**

32 Tealing Drive, Epsom, Surrey KT19 0JS.

**Trustees**

The names of the Trustees who served during the year and to the date of the report's approval are:

Dr A M Gregory, MB, BS, MRCP, FRCR  
Dr M J Semple, MB, BS, FRCP, FRCPATH  
Mr A J Wills (resigned 12 February 2023)  
Dr S Roberts, Td MbChB  
Dr A Carter, MBBS, FRCPCH, MSC (Oxon) BSc  
Mrs M Landeg RGN  
Mr D R Hull  
Dr M H Khan, MBBS FRCP, FRCPI, AHEA  
Dr J A Houghton, MB, BS, MRCP (appointed 4 October 2022)

**Patrons**

The names of the patrons who served during the year and to the date of the report's approval are:

Mr M J Bailey, MS, FRCS  
Dr P Mitchell-Heggs, MB, PhD, FRCP  
Dr L G Darlington, MD, BSc, FRCP  
Dr C George, FRCS, FRCR  
Mr T C Edwards, BA (Hons)  
Prof. A. Rahman, FRCP

**Fund Co-ordinator**

Mrs B Harding, MBE

**Independent Statutory Auditor**

Rawlinson & Hunter Audit LLP  
Statutory Auditor & Chartered Accountants  
Eighth Floor  
6 New Street Square  
New Fetter Lane  
London  
EC4A 3AQ

**EPSOM MEDICAL EQUIPMENT FUND**  
**TRUSTEES' ANNUAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**1. REFERENCE AND ADMINISTRATIVE DETAILS (continued)**

**Accountants**

Rawlinson & Hunter LLP, Chartered Accountants  
Q3, The Square  
Randalls Way  
Leatherhead, Surrey, KT11 7TW

**Bankers:**

National Westminster Bank Plc  
115 High Street  
Epsom  
Surrey, KT19 8DX

National Counties Building Society Limited  
30 Church Street  
Epsom  
Surrey, KT17 4NL

Metro Bank Plc  
One Southampton Row  
London, WC1B 5HA

**2. STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing Document**

The charity was established by a Deed of Trust dated 12 September 1991 and is an unincorporated charitable trust bound by the proper law of England and Wales.

The entire resources of the charity have been unrestricted throughout the year and the Trustees have complete discretion for their use.

**Appointment and Removal of Trustees**

The power to appoint and remove trustees rests with the Trustees. A new trustee may be appointed by a resolution of the Trustees recorded in the minutes and signed by the new trustee.

**Trustee Induction and Training**

New trustees undergo training on their legal obligations under Charity Law, the decision-making processes, the business plan and recent performance of the charity.

**Organisation and Management**

The charity is administered on a daily basis by Mrs B Harding who reports directly to the Trustees.

The Trustees formally meet three to four times a year.

The accounting function is carried out by Rawlinson & Hunter LLP, Chartered Accountants.

**Related Parties Affiliation**

The charity is not associated with any other charity.

**EPSOM MEDICAL EQUIPMENT FUND**  
**TRUSTEES' ANNUAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**2. STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)**

**Pay policy for senior staff**

The Trustees consider the Trustees and the Fund Co-ordinator comprise the key management personnel of the charity who are in charge of directing and controlling, running and operating the charity on a day to day basis. All Trustees give their time freely and no Trustee received remuneration or expenses in the year. The pay of the Fund Co-ordinator is reviewed annually and normally increased in accordance with average earnings and inflation data as at the end of each year.

**Risk Management**

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions.

The Trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

**Investment Powers**

Trust money can be invested at the Trustees' absolute discretion. The Trustees have full unrestricted power to invest funds as they see fit.

**3. OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT**

The charity was established to relieve sickness and to protect and preserve the health of the general public by providing or assisting in the provision of facilities and equipment at Epsom General Hospital and elsewhere in Surrey or the surrounding area which would not otherwise be provided by the Local Health Authority.

The charity seeks to achieve its objectives by organising fund raising activities. These objectives are continually reviewed by way of regular meetings of the Trustees.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

**4. HOW OUR OBJECTIVES AND ACTIVITIES DELIVERED PUBLIC BENEFIT:**

**A REVIEW OF ACHIEVEMENTS AND PERFORMANCE DURING THE YEAR**

The Trustees are pleased that the achievements and performance of the charity, as set out below, demonstrate continued progress in delivering public benefit. There have been no material changes in the management policies of the charity since the last report.

Incoming resources during the year totalled £47,458 (2022 - £41,744), an increase of 14% from 2022. The main income sources were donations of £31,992 (2022 - £29,210) including legacies and donated accounting and audit services, fund raising of £11,943 (2022 - £10,101) generated from activities including car boot sales, dinners and raffles, and £1,580 (2022 - £550) from interest on bank deposits. Gift aid of £1,943 (2022 - £1,883) was claimed in the year.

**EPSOM MEDICAL EQUIPMENT FUND**

**TRUSTEES' ANNUAL REPORT**

**FOR THE YEAR ENDED 30 JUNE 2023**

**4. HOW OUR OBJECTIVES AND ACTIVITIES DELIVERED PUBLIC BENEFIT (continued):**

This has been the first full year since all Covid restrictions were lifted and as a result, fundraising has increased, but has not reached pre-Covid levels. The Trustees believe that this is due to the general economic situation in the U.K. with the rise in the cost of living and general inflationary pressures.

The historical reserves held within the Charity and a continuing relationship with Epsom and St Helier Trust has resulted in an increase in the number of donations of medical equipment to the Trust over this period.

**Fundraising**

The Trustees have referred to the Code of Fundraising Practice ("the Code") effective October 2019 by the fundraising community through the work of the Institute of Fundraising and Public Fundraising Association, and the Guidance on Charities and Fundraising issued by the Charity Commission ("CC20") and the Charities (Protection and Social Investment) Act 2016 ("the Act"). The Trustees consider that following a review of the Code requirements they are compliant.

**Charitable Activities**

Charitable activities include the donation of equipment to Epsom General Hospital. Historically items were loaned to the hospital, but on 30 April 2021 an agreement was signed by which all equipment loaned to Epsom General Hospital as at that date and all future purchases of equipment are to be donated to Epsom General Hospital, so that the charity does not own any of the equipment. This equipment is intended to relieve sickness and to protect and preserve the health of the general public by providing or assisting in the provision of facilities and equipment at Epsom General Hospital which would not otherwise be provided by the Local Health Authority and thereby enable the charity to meet its objectives.

During the year the charity donated medical equipment totalling £195,792 (2022 - £35,882) to Epsom General Hospital comprising:

1	Verathon - Gs Core 15 Single Use 3-Yr System Warranty Promo	£1,674
2	Verathon - Gs Core 15 Prem For Su + Qc	£11,164
3	Verathon - Gs Bflex 5.8 Single-Use Bronchoscope	£1,100
4	Verathon - Gliderite Su Stylet Pk/10	£79
5	Verathon - Spectrum Su , Dvm S3 , Box/10	£275
6	Verathon - Spectrum Su , Dvm S4 Box/10	£275
7	Verathon - Spectrum Su, Lopro S3 (Sw), Box/10	£275
8	Verathon - Spectrum Su Lopro S4 (Sw) , Box/10	£275
9	Bvm Medical - Cryo S Painless	£14,000
10	Bvm Medical - Adapter For Cryo Porbes	£475
11	Bvm Medical - Ru Probe Detachable	£1,900
12	Bvm Medical - Ru Probe Detachable	£3,800
13	Bvm Medical - Ru Probe Detachable	£3,800
14	Sawbones - Vertebroplasty Include Bone Model	£2,305
15	Sawbones - Soft Tissue Torso	£3,237
16	Sawbones - Opaque Soft Tissue Trunk	£273
17	Sawbones - Full Spine Solid Foam	£643
18	Technomed - 2 X Waterproof Channel Recorder	£1,534
19	Ge Healthcare - Eco Cardio Graph	£57,500
20	Ge Healthcare - 2 Ultrasound Machines	£51,000
21	Advanced Pediatric HAL simulator + mobile monitor	£40,208
		<u>£195,792</u>

**EPSOM MEDICAL EQUIPMENT FUND**  
**TRUSTEES' ANNUAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**5. FINANCIAL REVIEW**

**Reserves Policy**

The Trustees are concerned with maintaining sufficient levels of reserves to enable the charity to carry out its charitable objectives.

The net assets held at 30 June 2023 were £151,211 (2022 - £331,963). The Trustees believe that the reserves are sufficient for the charity's current purposes and these are reviewed on a regular basis.

**Trustees' Responsibilities Statement**

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

The law applicable to charities in England and 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 the incoming resources and application of resources of the charity for that year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that 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, and where relevant, the Charities Act 2022, the Charity (Accounts and Reports) Regulations 2008, and the provisions of the Trust Deed. 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.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

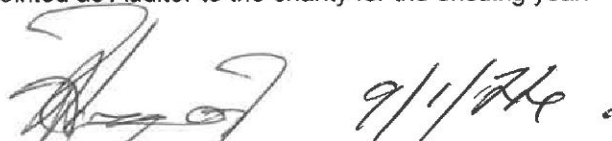
**6. ACKNOWLEDGEMENT OF TRUSTEES**

The Chairman wishes to acknowledge the hard work of the Trustees and the volunteers that help to support and ensure the good work of the Charity continues. He also wishes to recognise the long length of service of A J Wills, an outgoing Trustee, and place on record the tremendous help they have given to the Charity over the whole of their time in this role.

**EPSOM MEDICAL EQUIPMENT FUND  
TRUSTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2023**

**7. AUDITORS**

A resolution will be proposed at the next Trustees meeting that Rawlinson & Hunter Audit LLP be re-appointed as Auditor to the charity for the ensuing year.

A handwritten signature in black ink, followed by the date '9/1/24' and a small flourish.

Approved by the Trustees on  
and signed on their behalf by Dr A M Gregory

**INDEPENDENT AUDITOR'S REPORT**  
**TO THE TRUSTEES OF**  
**EPSOM MEDICAL EQUIPMENT FUND**

**Opinion**

We have audited the financial statements of Epsom Medical Equipment Fund ("the charity") for the year ended 30 June 2023 which comprise the Statement of Financial Activities, Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2023, and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011 and where relevant, the Charities Act 2022.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**INDEPENDENT AUDITOR'S REPORT**  
**TO THE TRUSTEES OF**  
**EPSOM MEDICAL EQUIPMENT FUND (continued)**

**Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report and Financial Statements, other than the Financial Statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustees' Annual report is inconsistent in any material respect with the financial statements; or
- the charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of Trustees**

As explained more fully in the Trustees' Responsibilities Statement set out on page 5, the Trustees are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**INDEPENDENT AUDITOR'S REPORT**  
**TO THE TRUSTEES OF**  
**EPSOM MEDICAL EQUIPMENT FUND (continued)**

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our assessment of the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur, is considered to be low. This conclusion was reached after the consideration of the following:

- due to the relatively simple business model and low volume of transactions within the charity there are comparatively few unexpected fluctuations in the reported results and balances and any such unexpected items would be specifically enquired into by us; and
- there are a number of individuals and Trustees that comprise "management" and therefore there is no single individual who is likely to be able to override controls to effect a fraud.

We designed our audit procedures to respond to identified audit risks, including non-compliance with laws and regulations (irregularities) that are material to the financial statements. Some of the specific procedures performed to detect irregularities, including fraud, are detailed below.

- the review of control accounts and journal entries for large, unusual or unauthorised entries;
- the analytical review of the statement of financial activities for variances that are either unexpected or considered not to be in accordance with our understanding of the charity during the year;
- obtaining and reviewing for completeness a list of entities and persons considered to be related parties (as defined by Financial Reporting Standard 102) and reviewing the ledgers of the charity for previously unreported related party transactions;
- the review of transactions and journals for any indication of fraud or management override; and
- the review of Trustees meeting minutes to identify unrecorded transactions.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**INDEPENDENT AUDITOR'S REPORT**  
**TO THE TRUSTEES OF**  
**EPSOM MEDICAL EQUIPMENT FUND (continued)**

**Use of our report**

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Rawlinson & Hunter Audit LLP**  
Statutory Auditor  
Chartered Accountants  
Eighth Floor  
6 New Street Square  
New Fetter Lane  
London  
EC4A 3AQ

Date: 9 January 2024

*Rawlinson & Hunter Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.*

**EPSOM MEDICAL EQUIPMENT FUND**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE)**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	Note	<b>UNRESTRICTED FUNDS</b>	
		<b>Income Fund</b>	
		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
<b>Income:</b>			
Donation and legacies	2	31,992	29,210
Charitable activities	3	11,943	10,101
Investments	4	1,580	550
Gift aid		1,943	1,883
<b>Total income</b>		<u>47,458</u>	<u>41,744</u>
<b>Expenditure on:</b>			
Raising funds		3,673	3,672
Charitable activities	5	224,537	65,425
<b>Total expenditure</b>		<u>228,210</u>	<u>69,097</u>
<b>Net (expenditure)/income</b>		(180,752)	(27,353)
<b>Reconciliation of funds</b>			
Total funds brought forward at 1 July 2022		331,963	359,316
Total funds carried forward at 30 June 2023		<u>£151,211</u>	<u>£331,963</u>

The Statement of Financial Activities includes all gains and losses recognised during these years.

All income and expenditure derive from continuing activities.

**EPSOM MEDICAL EQUIPMENT FUND**  
**BALANCE SHEET**  
**AT 30 JUNE 2023**

	Note	£	2023	£	£	2022	£
<b>Fixed Assets</b>							
Tangible fixed assets	7			-			-
<b>Current Assets</b>							
Cash at bank and in hand	11	196,020			335,950		
		196,020			335,950		
<b>Creditors - Amounts falling due within one year</b>	8	(44,809)			(3,987)		
<b>Net current assets</b>				151,211			331,963
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				151,211			331,963
<b>NET ASSETS</b>				£151,211			£331,963
<b>CHARITY FUNDS</b>							
<b>Unrestricted Funds</b>				151,211			331,963
				£151,211			£331,963

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by Dr A M Gregory.



9/11/23

**EPSOM MEDICAL EQUIPMENT FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**1. ACCOUNTING POLICIES**

**General information and basis of preparation**

Epsom Medical Equipment Fund ("the charity"), registered charity number 1004977, is based and administered in the United Kingdom. The registered address is 32 Tealing Drive, Epsom, Surrey, KT19 0JS. The nature of the charity's operations and principal activities are set out in the Trustees' Annual Report.

The financial statements have been prepared 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and where relevant, the Charities Act 2022, and UK Generally Accepted Accounting Practice.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the levels of funds held and the level of income and expenditure, together with the level of reserves of the charity, and consider that it will be able to continue as a going concern.

**Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value, except where settlement is delayed, in which case the transaction is recognised at the present value of the settlement amount.

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation.

All equipment bought are subsequently donated to the Epsom General Hospital during the year, hence they are not depreciated.

**EPSOM MEDICAL EQUIPMENT FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**1. ACCOUNTING POLICIES (continued)**

**Incoming resources**

All incoming resources are recognised once the charity has entitlement to the resources, if it is certain that the resources will be received and the monetary value of the incoming resources can be measured with sufficient reliability.

**Donated services**

Donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. A corresponding amount is recognised in expenditure.

**Resources expended**

Expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

Charitable activities expenditure comprises the donation of equipment by the charity to Epsom General Hospital. Governance costs are included within charitable activities. These costs relate to the general running of the charity. Such costs can include external audit, legal advice and costs associated with constitutional and statutory requirements.

**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised as expenditure.

**Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**Irrecoverable VAT**

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

**Voluntary help**

The charity benefits from many voluntary hours and unclaimed out-of-pocket expenses. No amount is included in these financial statements for these voluntary hours and unclaimed expenses. Without the effort and devotion of the volunteers the charity would not be able to carry out successful fund raising events.

**EPSOM MEDICAL EQUIPMENT FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**1. ACCOUNTING POLICIES (continued)**

**Status of funds**

All funds are held on an unrestricted basis. The Trustees have complete discretion for their use in pursuance of the charity's objectives.

**Judgements and key sources of estimated uncertainty**

In preparing these financial statements, the Trustees have to make judgements on how to apply the charity's accounting policies and make estimates about the future. The Trustees believe that there are no critical judgements in arriving at the amounts recognised in the financial statements and there are no key areas of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying value of assets and liabilities in the year.

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>2. INCOME FROM DONATIONS AND LEGACIES</b>		
Donations and donated services	<u>£ 31,992</u>	<u>£ 29,210</u>
<p>Donations include services in kind of £16,000 (2022: £16,000) (Note 5) from Rawlinson &amp; Hunter Audit LLP &amp; Rawlinson Hunter LLP who offers their audit and accounting services for a nominal fee of £900 (2022: £900)</p>		
<b>3. INCOME FROM CHARITABLE ACTIVITIES</b>		
Raffle	4,605	3,670
Sales and events	7,338	6,431
	<u>£ 11,943</u>	<u>£ 10,101</u>
<b>4. INVESTMENTS</b>		
Bank interest receivable	<u>£ 1,580</u>	<u>£ 550</u>

**EPSOM MEDICAL EQUIPMENT FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**5. CHARITABLE ACTIVITIES**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Fund coordinator's salary (Note 6)	10,351	10,113
Postage and stationery	754	290
Telephone	136	185
Audit (refer below)	4,680	4,680
Accountancy (refer below)	12,220	12,220
Sundry	190	1,555
Insurance	354	354
Computer expenses	60	146
Donation of equipment (Note 7)	195,792	35,882
	<u>£ 224,537</u>	<u>£ 65,425</u>

Included within Audit above are donated services provided to the charity of £4,500 (2022 - £4,500) and within Accountancy above are donated services provided to the charity of £11,500 (2022 - £11,500). The related income is included within donations (Note 2).

**6. EMPLOYEES AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES**

**Number of employees**

The average number of employees (not including the Trustees) for the year was 1 (2022 - 1).

<b>Employment costs</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salary	10,037	9,774
Social security costs	314	339
	<u>£10,351</u>	<u>£10,113</u>

The Trustees did not receive any remuneration during the year (2022 - £Nil), nor were reimbursed any expenses incurred on behalf of the charity (2022 - £Nil).

The charity's sole employee and the Trustees comprises Key Management Personnel whose remuneration and expenses for the year were £10,351 (2022 - £10,113).

**EPSOM MEDICAL EQUIPMENT FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

<b>7. TANGIBLE FIXED ASSETS</b>	<b>Medical equipment £</b>	
<b>Cost</b>		
At 1 July 2022		-
Additions		195,792
Donated (Note 5)		(195,792)
		<hr/>
At 30 June 2023		-
		<hr/>
<b>Depreciation</b>		
At 1 July 2022		-
Charge for the year		-
		<hr/>
At 30 June 2023		-
		<hr/>
<b>Net book value</b>		
At 30 June 2023		£ -
		<hr/>
At 30 June 2022		£ -
		<hr/>
<b>8. CREDITORS - amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accounts payable	40,208	-
Other creditors	4,061	3,447
Accruals	540	540
	<hr/>	<hr/>
	£ 44,809	£ 3,987
	<hr/>	<hr/>

**9. RELATED PARTY TRANSACTIONS**

There were no related party transactions that occurred during the year that require disclosure.

**10. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party are the Trustees.

**EPSOM MEDICAL EQUIPMENT FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**11. FINANCIAL INSTRUMENTS**

The carrying amounts of the charity's financial instruments are as follows:

	Note	2023 £	2022 £
<i>Financial assets</i>			
Measured at fair value through SOFA:			
• Cash at bank and in hand		196,020	335,950
<i>Financial liabilities</i>			
Measured at amortized cost:			
• Creditors & accruals due within one year	8	44,809	3,987