

# MOUNT VERNON HOSPITAL COMFORTS FUND

Registered number 254331

## Financial Statements

Year ending 31<sup>st</sup> March 2021

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Registered number 254331

## FINANCIAL STATEMENTS

YEAR ENDED 31<sup>ST</sup> MARCH 2021

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## TRUSTEES

The trustees and officers who served the Charity during the period were:-

Mr R. Elkeles: Chairman  
Mr A Newell: Hon Treasurer  
Miss G Andrew  
Ms C Burland  
Mr J Collis (resigned June 2020)  
Ms E Jones  
Mr S Kanabar  
Mr J Laycock  
Ms A Norman

Mrs L Almond: Administrator

## **Mount Vernon Hospital Comforts Fund**

Registered number 254331

### **Trustees Annual Report Year ended 31<sup>st</sup> March 2021**

#### **Structure, Governance and Management**

The fund's objectives are to raise money to provide the patients and staff of Mount Vernon Hospital with equipment and services at the Hospital to benefit patient experiences and outcomes.

The Comforts Fund operates a shop, which provides a variety of soft drinks, confectionery, toiletries, novelties, newspapers and stationery to patients, staff and visitors. It operates a trolley service to the Wards and provides stock to the Fund's other outlets. The Fund also operates a busy refreshment facility in the Radiotherapy department and to complement these services operates a 'Look in' centre which sells goods, mainly clothes and bric-a-brac. There is also a well-used Bookshop adjacent to the Shop and occupational therapy aids are now on sale in response to demand from patients visiting the site.

#### **Achievements, performance and future plans**

The current year has been somewhat blighted by the Covid-19 pandemic. We entered the year in a lockdown with all our outlets closed and were only able to resume the outlets that were not located in Clinical areas of the hospital, namely The Shop, the Book Shop and the Look In Shop. These outlets operated for four days a week and more limited hours between July and early November, and for a few weeks in December, otherwise they were unable to open under Government restrictions. All the outlets were risk assessed to ensure we could operate safely within the Government guidelines, and we invested in screens at the counters and contactless payment equipment for all outlets.

Consequently, our total sales were substantially reduced to only £9,344 and the surplus generated from these activities was £6,910, compared to £75,536 in the previous year.

The grants made by the Fund to departments at Mount Vernon Hospital reduced in the year to £34,066, and a grant in the previous year for £93k was cancelled when the hospital decided not to proceed with the refurbishment of the Minor Injuries Unit. The net impact of these activities is a reduction in Commitments of £70,796 at the year end, to £10,421.

The outlook for our operations continues to be overshadowed by the Covid-19 pandemic. We are re-opening the three outlets that operated outside of the lockdowns last year from the 12 April 2021 and hope to be in a position to resume the

other outlets from late June if the Governments roadmap from exiting restrictions is achieved.

Thanks to the tireless efforts and loyalty of all our volunteers the Charity is confident that it continues to have a useful future at Mount Vernon Hospital.

### **Financial review**

The activities of the fund have struggled this year, with the impact of the pandemic, with a surplus before grants of £19,518 (2020 £122,805) this reflects bequests received during the year of circa £15k with the operating surplus on our trading activities significantly reduced to circa £7k. Amounts requested by the Hospital staff during the year led to awards of £34,066 (2020 £155,303) being approved for investment in new equipment and facilities. This lower value of awards recognises both the impact of the pandemic on hospital activities as the NHS re-prioritised resources towards fighting the pandemic, and also the fact that in the prior year we had approved a significant grant of £93k which was not only not repeated, but in the end did not proceed.

The overall impact of this reduced activity was a surplus on the Statement of Financial Activities for the year of £90,314 largely reflecting the reversal of grants made in the previous year of £70,796 and the near £20k underlying surplus mentioned above. This has increased the reserves at the year end to £324,528.

### **Policy on reserves**

The Fund's policy on reserves is to retain sufficient working capital to operate its activities efficiently and meet its ongoing obligations in the event of unforeseeable interruption to its activities. In current circumstances it is considered this could be met by the retention of £50,000 in accumulated unrestricted reserves. However, it is recognised that the flow of grants awarded is unlikely to run at an even pace, resulting in accumulating funds increasing above the minimum referred to above. In the current situation with the Covid-19 pandemic this places the Fund in a strong position to weather the storm.

### **Trustee Board**

The Trustee Board has been stable through the year with one resignation and no new appointments. The Trustee Board would like to thank John Collis for his significant contribution to the Fund as both a Trustee and a volunteer for many years.

### **Responsibilities of the Trustees**

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year. Under the law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable

law). The financial statements are required to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing these statements, the trustees are required to:-

- \*select suitable accounting policies and then apply them consistently;
- \* make judgements and estimates that are reasonable and prudent;
- \*prepare the financial statements on the 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 which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011. The trustees 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.

### **Independent Examiner**

A resolution to re-appoint Mrs Margaret Anthony BA, FCA, DchA of Hardcastle Burton as independent examiner for the ensuing year will be proposed at the Annual General Meeting.

Signed on behalf of the trustees

Robert Elkeles - Chairman  
Mount Vernon Hospital,  
Northwood, Middlesex HA6 2RN  
12 May 2021

Mount Vernon Hospital Comforts Fund  
Independent Examiner's Report to the  
Trustees of Mount Vernon Hospital Comforts Fund  
Year ended 31<sup>st</sup> March 2021

I report on the accounts of the Charity for the year ended 31<sup>st</sup> March 2021 as set out on pages 6 to 10.

**Respective responsibilities of Trustees and Independent Examiner**

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year under s.144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145(1)(a) of the Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- to state whether particular matters have come to my attention.

**Basis of Independent Examiner's Statement**

My examination was carried out in accordance with the General Directions given by the Charity's Commissioners under s.145(5)b. An examination included a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement above.

**Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - (a) to keep accounting records in accordance with section 130 of the Act; and
  - (b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mrs M J Anthony BA, FCA, DChA, Independent Examiner  
36, Dene Road, Northwood, Middlesex, HA6 2DA.  
May 2021

**Mount Vernon Hospital Comforts Fund**  
Statement of Financial Activities incorporating  
The Income and expenditure Account for  
Year ended 31<sup>st</sup> March 2021

	Note	Total Funds* 2021 £	Total Funds* 2020 £
<b>Income</b>			
Incoming resources from generating funds:			
Voluntary income	2	14,939	44,880
Investment income	3	2,726	2,389
Incoming from charitable activities	4	9,344	134,760
<b>Total income</b>		27,009	182,029
<b>Expenditure</b>			
Charitable trading activities	5	7,491	59,224
Provision of equipment and services to patients and staff	5	(70,796)	133,316
Governance costs	5	0	0
<b>Total Expenditure</b>		(63,305)	192,540
<b>Net (expenditure)/income before other recognised gains and losses</b>		90,314	(10,511)
<b>Total Funds brought forward</b>		234,214	244,725
<b>Total Funds carried forward</b>		324,528	234,214

\* All the Funds are unrestricted

The statement of Financial activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared

All the above amounts relate to continuing activities

MOUNT VERNON HOSPITAL COMFORTS FUND

BALANCE SHEET  
As at 31<sup>st</sup> MARCH 2021

	Note	Total Funds* 2021 £	Total Funds* 2020 £
<b>Current Assets</b>			
Stocks	7	4,975	8,140
Debtors	8	491	804
Cash at Bank	9	347,052	361,699
		352,518	370,643
<b>Creditors:</b> amounts falling due within one year	10	27,990	136,429
Net current assets		324,528	234,214
Total Assets less Current Liabilities		324,528	234,214
<b>Total Funds</b>	11	324,528	234,214

\* All the Funds are unrestricted

These financial statements were approved by the trustees on 12 May 2021 and were signed on their behalf by:

Robert Elkeles - Chairman

Andrew Newell - Treasurer

## Mount Vernon Hospital Comforts Fund

### Notes to the Financial Statements Year ended 31<sup>st</sup> March 2021

#### 1. Accounting policies

##### Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with FRS102 (Charities SORP(FRS102)) and the Charities Act 2011.

##### Fixed assets

All fixed assets are initially recorded at cost. Amounts less than £5,000 are written off in the year of purchase.

##### Stocks

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

#### 2. Voluntary income

	Unrestricted Funds 2021	Unrestricted Funds 2020
	£	£
Donations	14,749	43,114
Collecting Boxes	190	1,603
Fund Raising	0	163
Total	14,939	44,880

#### 3. Investment Income

	Unrestricted Funds 2021	Unrestricted Funds 2020
	£	£
Bank interest receivable	2,726	2,389

## Mount Vernon Hospital Comforts Fund

### Notes to the Financial Statements Year ended 31<sup>st</sup> March 2021

#### 4. Income

	Unrestricted Funds 2021	Unrestricted Funds 2020
	£	£
Sale of goods and services	9,344	134,760

#### 5. Cost of Charitable activities

	Unrestricted Funds 2021	Unrestricted Funds 2020
	£	£
Trading activities	7,491	59,224
Provision of equipment and services to patients and staff	(70,796)	133,316
Governance Costs	0	0
<b>Total</b>	<b>(63,305)</b>	<b>192,540</b>

#### 6. Staff costs and emoluments

The Charity does not employ any staff and no payments have been made for the services of volunteers, including trustees during the year. Payments made to a self-employed administrator amounted to £3,863 (£4,886 - 2020).

#### 7. Stocks

	2021	2020
	£	£
Stock	4,975	8,140

#### 8. Debtors

	2021	2020
	£	£
Trade Debtors	93	456
Prepayments	398	348
<b>Total</b>	<b>491</b>	<b>804</b>

Mount Vernon Hospital Comforts Fund

Notes to the Financial Statements  
Year ended 31<sup>st</sup> March 2021

9. Cash at Bank

	2021	2020
	£	£
Cash in hand and at bank	47,052	121,699
Treasury deposits	300,000	240,000
Total	347,052	361,699

10. Creditors

	2021	2020
	£	£
Trade creditors	606	791
Accruals	27,384	135,638
Total	27,990	136,429

11. Unrestricted income funds

	2021	2020
	£	£
Balance at 1 <sup>st</sup> April 2020	234,214	244,725
net incoming (outgoing) resources for year	90,314	(10,511)
Balance 31 <sup>st</sup> March 2021	324,528	234,214

All the net assets are unrestricted funds