

**Charity Registration No. 508876**

**FRIENDS OF MALVERN COMMUNITY HOSPITAL  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

# FRIENDS OF MALVERN COMMUNITY HOSPITAL

## LEGAL AND ADMINISTRATIVE INFORMATION

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|-----------------|--|---|
| <b>Trustees</b> | Mr A Stevens<br>Mr A Sayers<br>Mrs A P Brennan<br>Mrs G Stevens<br>Mrs M Williams<br>Mrs J S Birch<br>Mrs C A Pike<br>Mrs E Tidball<br>Mr I Blance<br>Ms R Mason | (Resigned 20/01/2022)<br>(Resigned 26/09/2022)<br><br>(Resigned 27/09/2022)<br>(Appointed 03/08/2022)<br>(Appointed 08/06/2022) |
|-----------------|--|---|

|                       |        |
|-----------------------|--------|
| <b>Charity number</b> | 508876 |
|-----------------------|--------|

|                          |  |
|--------------------------|--|
| <b>Registered office</b> | The Mortons<br>New Road<br>Malvern<br>WR13 6BT |
|--------------------------|--|

|                             |   |
|-----------------------------|---|
| <b>Independent examiner</b> | Kendall Wadley LLP<br>Granta Lodge<br>71 Graham Road<br>Malvern<br>Worcestershire<br>WR14 2JS |
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| <b>Investment advisors</b> | EFG Harris Allday<br>Church Mews<br>Ombersley<br>Worcestershire<br>WR9 0EW |
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# FRIENDS OF MALVERN COMMUNITY HOSPITAL

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# FRIENDS OF MALVERN COMMUNITY HOSPITAL

## TRUSTEES REPORT

***FOR THE YEAR ENDED 31 DECEMBER 2022***

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The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Constitution, the Charities Act 2011 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2019)

### **Objectives and activities**

To encourage the interest of the public in the needs of the patients of the Hospital and to mobilize, encourage, foster and maintain the interest and support of the public in the Hospital.

To foster co-operation and inter-communication between Friends, other charitable institutions, Local Authorities, Hospital Authorities and National Health Service and Trusts, and local doctors.

To raise funds and to invite and receive contributions from any person or persons or organization whatsoever by way of subscription, donation or otherwise for furtherance of the Objects of the Friends.

To supplement the service provided by the Hospital for health, welfare and comfort of the patients and staff therein by the provision of extra equipment which may be required for the treatment of such patients.

To provide, or assist in the provision of amenities for patients and staff at the Hospital such as running a hospital shop or coffee stall.

To do all such things that are necessary for the attainment of the above objects.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

# FRIENDS OF MALVERN COMMUNITY HOSPITAL

## TRUSTEES REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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### **Achievements and performance**

In common with 2021 the activities of the charity were restricted as a result of the Covid pandemic. Whilst many restrictions were lifted the ability to use the hospital for events was still constrained. In light of this the AGM for members was held externally, and a number of members attended to deal with formal AGM business and hear a talk from the NHAS Trust responsible for local community hospitals on the developments and plans for local hospitals. The local history society also attended and had prepared a very good history of healthcare in Malvern.

The hospital is busy and during the year the level of requests for equipment increased, the following equipment was provided:

Microwave Cooker  
Free standing mirrors  
Mattresses  
Microwave Cooker (Breakfast Bar)  
ABPI (Medi UK Ltd)  
Microwave for MIU  
Ryobi Leaf Blower  
Codac Camera for Wards  
Catering Trolleys

During the year Maureen Williams resigned as a Trustee, and sadly died shortly afterwards. The Trustees would like to highlight her fantastic contribution to the Charity over many years. Shirley Birch and Elizabeth Tidball also resigned as Trustees during the year and the Trustees would like to thank them for their valuable contribution over many years and hope to see them at future events.

Two Trustees were appointed during the year Rebecca Mason and Ian Blance. We welcome them to the Trust Board.

The Trustees are looking forward to putting on events in 2023 now it is possible to use the hospital and its grounds.

The Trustees consider the Trust Risks as a rolling agenda item at each Trustee meeting.

The Trusts key risks are:

- Investment Portfolio – large fall/loss in value. The Trust uses professionally qualified Investment Managers and adopts a Low Risk approach to investment.
- Failure to comply with Regulations – the main regulatory risk relates to GDPR. A Data Protection Policy is in place and during the year no incidents have been noted. The Charity has registered with the Information Commission Office and Fundraising Preference Service. In considering activities and expenditure, including donations, the Trustees consider compliance with its Objects and Charity Commission requirements.
- Loss of Members Support – the Trust has commenced plans to engage with supporters, an AGM was held in 2022 for the first time in a few years given the pandemic. The website has been updated and plans are underway for other activities including a Summer Fete in 2023.

### **Financial review**

The total funds of the charity at the year end amounted to £1,412,389 (2021 - £1,562,227) which are unrestricted funds.

### **Reserves policy**

Total reserves at the year end amounted to £1,412,389 (2021 £1,562,227). After eliminating investment property, the free reserves at the end of the year amounted to £1,252,389 which the trustees feel is more than adequate for the requirements of the charity.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

# FRIENDS OF MALVERN COMMUNITY HOSPITAL

## TRUSTEES REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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### Plans for the future

The trustees will continue to respond to requests from the Hospital for assistance, mainly in the provision of goods and occasionally services.

### Structure, governance and management

Friends of Malvern Community Hospital is a registered charity and is governed by its Constitution adopted 13/09/1979 and as amended 27/03/2011 and 25/04/2018.

The trustees who served during the year and up to the date of signature of the financial statements were:

A Stevens

M Williams (Resigned 20 January 2022)

A P Brennan

G Stevens

J S Birch (Resigned 26 September 2022)

C A Pike

E Tidball (Resigned 27 September 2022)

A Sayers

I Blance (Appointed 3 August 2022)

R Mason (Appointed 8 June 2022)

Trustees are selected for the skills they can offer to the charity and are fully inducted on appointment.

The trustees undertake the day-to-day management of the charity.

The trustees report was approved by the Board of Trustees.

*Ian Blance*

**I Blance**

Dated: 31 August 2023

# **FRIENDS OF MALVERN COMMUNITY HOSPITAL**

## **STATEMENT OF TRUSTEES RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 DECEMBER 2022***

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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 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 sufficient 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, 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.

# FRIENDS OF MALVERN COMMUNITY HOSPITAL

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF FRIENDS OF MALVERN COMMUNITY HOSPITAL

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I report to the trustees on my examination of the financial statements of Friends of Malvern Community Hospital (the charity) for the year ended 31 December 2022.

#### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

#### **Independent examiner's statement**

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 financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Sarah J. Morley BA (Hons) ACA  
Kendall Wadley LLP  
Granta Lodge  
71 Graham Road  
Malvern  
Worcestershire  
WR14 2JS

Dated: 31 August 2023

# FRIENDS OF MALVERN COMMUNITY HOSPITAL

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

### Current financial year

|  | Notes | Unrestricted<br>funds<br>2022<br>£ | Restricted<br>funds<br>2022<br>£ | Total<br>2022<br>£      | Total<br>2021<br>£      |
|--|-------|------------------------------------|----------------------------------|-------------------------|-------------------------|
| <b>Income from:</b>                      |       |                                    |                                  |                         |                         |
| Donations and legacies                   | 3     | 639                                | 1,200                            | 1,839                   | 1,416                   |
| Other trading activities                 | 4     | 56                                 | -                                | 56                      | 21                      |
| Investments                              | 5     | 63,589                             | -                                | 63,589                  | 61,742                  |
| <b>Total income</b>                      |       | <u>64,284</u>                      | <u>1,200</u>                     | <u>65,484</u>           | <u>63,179</u>           |
| <b>Expenditure on:</b>                   |       |                                    |                                  |                         |                         |
| Raising funds                            | 6     | 9,276                              | -                                | 9,276                   | 9,545                   |
| Charitable activities                    | 7     | 20,721                             | 1,200                            | 21,921                  | 16,607                  |
| <b>Total resources expended</b>          |       | <u>29,997</u>                      | <u>1,200</u>                     | <u>31,197</u>           | <u>26,152</u>           |
| Net gains/(losses) on investments        | 11    | (184,125)                          | -                                | (184,125)               | 101,833                 |
| <b>Net movement in funds</b>             |       | <u>(149,838)</u>                   | <u>-</u>                         | <u>(149,838)</u>        | <u>138,860</u>          |
| Fund balances at 1 January 2022          |       | 1,562,227                          | -                                | 1,562,227               | 1,423,367               |
| <b>Fund balances at 31 December 2022</b> |       | <u><u>1,412,389</u></u>            | <u><u>-</u></u>                  | <u><u>1,412,389</u></u> | <u><u>1,562,227</u></u> |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# FRIENDS OF MALVERN COMMUNITY HOSPITAL

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

Prior financial year

|  |       | Unrestricted<br>funds<br>2021<br>£ | Total<br>2021<br>£      |
|--|-------|------------------------------------|-------------------------|
|  | Notes |                                    |                         |
| <b>Income from:</b>                      |       |                                    |                         |
| Donations and legacies                   | 3     | 1,416                              | 1,416                   |
| Other trading activities                 | 4     | 21                                 | 21                      |
| Investments                              | 5     | 61,742                             | 61,742                  |
| <b>Total income</b>                      |       | <u>63,179</u>                      | <u>63,179</u>           |
| <b>Expenditure on:</b>                   |       |                                    |                         |
| Raising funds                            | 6     | <u>9,545</u>                       | <u>9,545</u>            |
| Charitable activities                    | 7     | <u>16,607</u>                      | <u>16,607</u>           |
| <b>Total resources expended</b>          |       | <u>26,152</u>                      | <u>26,152</u>           |
| Net gains/(losses) on investments        | 11    | <u>101,833</u>                     | <u>101,833</u>          |
| <b>Net movement in funds</b>             |       | <u>138,860</u>                     | <u>138,860</u>          |
| Fund balances at 1 January 2021          |       | <u>1,423,367</u>                   | <u>1,423,367</u>        |
| <b>Fund balances at 31 December 2021</b> |       | <u><u>1,562,227</u></u>            | <u><u>1,562,227</u></u> |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# FRIENDS OF MALVERN COMMUNITY HOSPITAL

## STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2022

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|  | Notes | 2022   |                  | 2021   |                  |
|--|-------|--------|------------------|--------|------------------|
|  |       | £      | £                | £      | £                |
| <b>Fixed assets</b>                          |       |        |                  |        |                  |
| Investment properties                        | 12    |        | 160,000          |        | 155,000          |
| Investments                                  | 13    |        | 1,204,329        |        | 1,337,911        |
|  |       |        | <u>1,364,329</u> |        | <u>1,492,911</u> |
| <b>Current assets</b>                        |       |        |                  |        |                  |
| Cash at bank and in hand                     |       | 48,660 |                  | 69,916 |                  |
| <b>Current liabilities</b>                   | 14    | (600)  |                  | (600)  |                  |
| Net current assets                           |       |        | <u>48,060</u>    |        | <u>69,316</u>    |
| <b>Total assets less current liabilities</b> |       |        | <u>1,412,389</u> |        | <u>1,562,227</u> |
| <b>Income funds</b>                          |       |        |                  |        |                  |
| Unrestricted funds                           |       |        | 1,412,389        |        | 1,562,227        |
|  |       |        | <u>1,412,389</u> |        | <u>1,562,227</u> |

The financial statements were approved by the Trustees on 31 August 2023

*Ian Blance*

I Blance  
Trustee

# FRIENDS OF MALVERN COMMUNITY HOSPITAL

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2022

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#### 1 Accounting policies

##### Charity information

Friends of Malvern Community Hospital is a registered charity in England and Wales. The registered office is The Mortons, New Road, Malvern, WR13 6BT.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Constitution adopted 13/09/1979 and amended on 27/03/2011 and 25/04/2018, the Charities Act 2011 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

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 the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# FRIENDS OF MALVERN COMMUNITY HOSPITAL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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### **1 Accounting policies**

**(Continued)**

#### **1.5 Resources expended**

Liabilities are included in the financial statements as soon as recognised.

Costs of generating funds comprise those costs associated with attracting voluntary income and the cost of trading for fundraising purposes.

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.

Grants payable are included in the statement of financial activities when approved.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, whereas other costs are apportioned on a basis of estimated usage.

#### **1.6 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, was acquired through a legacy and measured at fair value on acquisition, this valuation is re-assessed at the reporting period end date. The surplus or deficit on revaluation is recognised through the statement of financial activities.

#### **1.7 Non-current investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### **1.8 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks.

#### **1.9 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost. Financial assets classified as receivable within one year are not amortised.

# FRIENDS OF MALVERN COMMUNITY HOSPITAL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including trade and other payables are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

|  | Unrestricted<br>funds | Restricted<br>funds | Total<br>2022 | Total<br>2021 |
|--|-----------------------|---------------------|---------------|---------------|
|  | £                     | £                   | £             | £             |
| Donations and gifts                        | 369                   | 1,200               | 1,569         | 986           |
| Memorial/bequests                          | 70                    | -                   | 70            | 390           |
| Subscriptions                              | 200                   | -                   | 200           | 40            |
|  | <u>639</u>            | <u>1,200</u>        | <u>1,839</u>  | <u>1,416</u>  |
| <b>For the year ended 31 December 2021</b> | <u>1,416</u>          | <u>-</u>            |               | <u>1,416</u>  |

### 4 Other trading activities

|                    | Unrestricted<br>funds | Unrestricted<br>funds |
|--------------------|-----------------------|-----------------------|
|                    | 2022                  | 2021                  |
|                    | £                     | £                     |
| Fundraising events | <u>56</u>             | <u>21</u>             |

# FRIENDS OF MALVERN COMMUNITY HOSPITAL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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### 5 Investments

|                                | <b>Unrestricted<br/>funds</b> | Unrestricted<br>funds |
|--------------------------------|-------------------------------|-----------------------|
|                                | <b>2022</b>                   | 2021                  |
|                                | <b>£</b>                      | £                     |
| Rental income                  | 11,440                        | 11,440                |
| Income from listed investments | 52,149                        | 50,302                |
|                                | <u>63,589</u>                 | <u>61,742</u>         |

### 6 Raising funds

|                              | <b>Unrestricted<br/>funds</b> | Unrestricted<br>funds |
|------------------------------|-------------------------------|-----------------------|
|                              | <b>2022</b>                   | 2021                  |
|                              | <b>£</b>                      | £                     |
| <u>Investment management</u> | 9,276                         | 9,545                 |
|                              | <u>9,276</u>                  | <u>9,545</u>          |

# FRIENDS OF MALVERN COMMUNITY HOSPITAL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 7 Charitable activities

|  | 2022<br>£     | 2021<br>£     |
|--|---------------|---------------|
| Equipment purchases                        | 12,751        | 5,978         |
| Expenses                                   | 534           | -             |
| Miscellaneous                              | 35            | 468           |
| Garden maintenance                         | 4,349         | 4,145         |
| Repairs and maintenance                    | 210           | 5,088         |
|  | <u>17,879</u> | <u>15,679</u> |
| Share of governance costs (see note 8)     | 4,042         | 928           |
|  | <u>21,921</u> | <u>16,607</u> |
| <b>Analysis by fund</b>                    |               |               |
| Unrestricted funds                         | 20,721        |               |
| Restricted funds                           | 1,200         |               |
|  | <u>21,921</u> |               |
| <b>For the year ended 31 December 2021</b> |               |               |
| Unrestricted funds                         |               | 16,607        |
|  |               | <u>16,607</u> |

### 8 Support costs

|                        | Support<br>costs<br>£ | Governance<br>costs<br>£ | 2022 Support costs<br>£ |          | Governance<br>costs<br>£ | 2021<br>£  |
|------------------------|-----------------------|--------------------------|-------------------------|----------|--------------------------|------------|
| Accountancy            | -                     | 600                      | 600                     | -        | 600                      | 600        |
| Insurance              | -                     | 369                      | 369                     | -        | 328                      | 328        |
| Legal and professional | -                     | 3,073                    | 3,073                   | -        | -                        | -          |
|                        | <u>-</u>              | <u>4,042</u>             | <u>4,042</u>            | <u>-</u> | <u>928</u>               | <u>928</u> |
| Analysed between       |                       |                          |                         |          |                          |            |
| Charitable activities  | <u>-</u>              | <u>4,042</u>             | <u>4,042</u>            | <u>-</u> | <u>928</u>               | <u>928</u> |

Governance costs includes payments to the independent examiner of £600 (2021- £660) for examination fees.

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

# FRIENDS OF MALVERN COMMUNITY HOSPITAL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 10 Employees

The average monthly number of employees during the year was:

|       | 2022<br>Number | 2021<br>Number |
|-------|----------------|----------------|
| Total | -              | -              |

There were no employees whose annual remuneration was more than £60,000.

### 11 Net gains/(losses) on investments

|                                      | Unrestricted<br>funds<br>2022<br>£ | Unrestricted<br>funds<br>2021<br>£ |
|--------------------------------------|------------------------------------|------------------------------------|
| Revaluation of investments           | (173,269)                          | 101,732                            |
| Gain/(loss) on sale of investments   | (15,856)                           | 101                                |
| Revaluation of investment properties | 5,000                              | -                                  |
|                                      | <u>(184,125)</u>                   | <u>101,833</u>                     |

### 12 Investment property

|  | 2022<br>£      |
|--|----------------|
| <b>Fair value</b>                                  |                |
| At 1 January 2022                                  | 155,000        |
| Net gains or losses through fair value adjustments | 5,000          |
|  | <u>160,000</u> |
| At 31 December 2022                                | <u>160,000</u> |

The Trustees considered the value of the Investment Property in the accounts. This had been increased from £155,000 to £160,000.

In increasing and considering the appropriate valuation the Trustees noted that: the letting agent had indicated an increase to £160,000 would be reasonable; that in the year the rent had been renegotiated upwards from £11,440 to £13,000 per annum with increases agreed in the lease renewal for subsequent years; and that a similar shop in Barnards Green had been for sale in the prior year at £168,000. This had a basement below it and was also placed in a busier part of Barnards Green on the main road. The Cats Protection League are the tenants at a lower rent than paid by the current tenants of the Investment Property.

No provision was considered necessary for impairment.

# FRIENDS OF MALVERN COMMUNITY HOSPITAL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 13 Fixed asset investments

|                          | Unlisted<br>investments<br>£ |
|--------------------------|------------------------------|
| <b>Cost or valuation</b> |                              |
| At 1 January 2022        | 1,337,911                    |
| Additions                | 132,241                      |
| Valuation changes        | (189,125)                    |
| Disposals                | (76,698)                     |
|                          | <hr/>                        |
| At 31 December 2022      | 1,204,329                    |
|                          | <hr/>                        |
| <b>Carrying amount</b>   |                              |
| At 31 December 2022      | 1,204,329                    |
|                          | <hr/> <hr/>                  |
| At 31 December 2021      | 1,337,911                    |
|                          | <hr/> <hr/>                  |

### 14 Current liabilities

|                              | 2022<br>£   | 2021<br>£   |
|------------------------------|-------------|-------------|
| Accruals and deferred income | 600         | 600         |
|                              | <hr/> <hr/> | <hr/> <hr/> |

### 15 Restricted funds

The income funds of the charity include restricted funds comprising the following donations and grants held on trust for specific purposes:

|           | Movement<br>in funds         |                       |                              | Movement in funds     |                       |                                   |
|-----------|------------------------------|-----------------------|------------------------------|-----------------------|-----------------------|-----------------------------------|
|           | Balance at<br>1 January 2021 | Incoming<br>resources | Balance at<br>1 January 2022 | Incoming<br>resources | Resources<br>expended | Balance at<br>31 December<br>2022 |
|           | £                            | £                     | £                            | £                     | £                     | £                                 |
| John Dale | -                            | -                     | -                            | 1,200                 | (1,200)               | -                                 |
|           | <hr/> <hr/>                  | <hr/> <hr/>           | <hr/> <hr/>                  | <hr/> <hr/>           | <hr/> <hr/>           | <hr/> <hr/>                       |

During the year a donation was received asking that the monies donated be used for the benefit of the ward staff. Following discussion with the hospital staff the monies donated were used towards the purchase a sofa for use by ward staff in the hospital.

# FRIENDS OF MALVERN COMMUNITY HOSPITAL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

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#### 16 Analysis of net assets between funds

|   | <b>Unrestricted<br/>funds<br/>2022<br/>£</b> | <b>Restricted<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>2022<br/>£</b> | <b>Unrestricted<br/>funds<br/>2021<br/>£</b> |
|---|--|--|-----------------------------|--|
| Fund balances at 31 December 2022 are represented by: |  |  |                             |  |
| Investment properties                                 | 160,000                                      | -  | 160,000                     | 155,000                                      |
| Investments   | 1,204,329                                    | -  | 1,204,329                   | 1,337,911                                    |
| Current assets/(liabilities)                          | 48,060                                       | -  | 48,060                      | 69,316                                       |
|   | <u>1,412,389</u>                             | <u>-</u>                                   | <u>1,412,389</u>            | <u>1,562,227</u>                             |

# FRIENDS OF MALVERN COMMUNITY HOSPITAL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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### 17 Operating lease commitments

#### Lessor

The operating lease represents a lease of a property to a third party. The lease is negotiated over a period of 10 years.

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

|                            | 2022<br>£     | 2021<br>£     |
|----------------------------|---------------|---------------|
| Within one year            | 11,440        | -             |
| Between two and five years | 22,880        | 22,880        |
|                            | <u>34,320</u> | <u>22,880</u> |

### 18 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).