
BROMHEAD MEDICAL CHARITY
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

BROMHEAD MEDICAL CHARITY
(A Company Limited by Guarantee)

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BROMHEAD MEDICAL CHARITY
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 APRIL 2022

Trustees	Sue Bailey Jane Chard John Gordon Forsyth (appointed 18 January 2022) Dr Patricia Frankish Dr Ian Hindle Ian Hutton Emyr Morris, Chair of trustees to 30 April 2022 Elizabeth Saywell, Chair of trustees from 30 April 2022 Phillipa Wylie Edward Capes (resigned 29 November 2021) Simon Kalson (resigned 28 March 2022) Sheila Pumfrey (resigned 23 November 2021) Dr Christopher Tyler (resigned 23 November 2021)
Company registered number	01566912
Charity registered number	511893
Registered office	Tower House Lucy Tower Street Lincoln England LN1 1XW
Accountants	Streets Chartered Accountants Lucy Tower Street Lincoln Lincolnshire LN1 1XW
Independent Examiner	Valerie Steward Bsc FCA FCCA FRSA Greenfield Farm 23 West Street Hibaldstow North Lincolnshire DN20 9NY

BROMHEAD MEDICAL CHARITY
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 APRIL 2022

The Trustees present their annual report together with the financial statements of the Charity for the year which runs from 1 May 2021 to 30 April 2022. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

Objectives and aims

The objects of the charity, as set out in its governing document, are:

'to prevent, relieve and cure sickness and ill health of every kind (including physical injuries) and to promote health in any way which shall be for the time being charitable in law and in particular (but without either derogating from the generality of the foregoing or extending the scope thereof to objects or purposes which are not in law charitable objects or purposes) by providing facilities gratuitously or otherwise according to their means for patients resident (and, if thought fit, non-resident) in nursing homes, hospital pay beds and similar institutions.'

Significant activities

We are increasingly aware that patients are unable to access NHS treatments either because they do not meet criteria or because of the waiting time.

In helping to meet our beneficiaries' healthcare needs, we often help ensure that these individuals can resume work or achieve a better quality of life.

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)'.

b. Strategies for achieving objectives

The charity has a number of strategies to achieve the objectives, with the primary one being the awarding of grants.

During the year ended 30 April 2022 and in previous years, the charity's grant awarding activities operated in two distinct ways.

The first was to award grants to individual beneficiaries in order to assist them to access healthcare otherwise unavailable to them. Individuals or representatives made applications to the charity which were assessed against advertised and agreed criteria, met by an appropriate medical representative and then determined and arranged as needed. Those applicants which were not supported financially by the charity were signposted to appropriate alternative support and advised as needed.

The second way was via the awarding of grants to institutions meeting fixed criteria, with applications being discussed and reviewed at board meetings to determine funding.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2022

Objectives and activities (continued)

The aforementioned signposting continues to be a useful way for the charity to make a positive impact on the wider community in order to assist those who don't always know where to turn when seeking medical support. In addition, the charity continues to petition influential individuals and will champion patients and the public to challenge ineffective parts of healthcare nationally.

c. Grant-making policies

Rationale

To select the appropriate Organisations and Projects for Bromhead Medical charity support in accordance with the charity's objectives.

Group / Organisations or Projects criteria for support

1. Organisation / group must operate locally in historic Lincolnshire (County of Lincolnshire, North East Lincolnshire & North Lincolnshire).
2. Should not benefit from government funding.
3. Has direct demonstrable benefit to patients providing medical, social care or rehabilitation therapy.
4. Provides aids, equipment or facilities.
5. Provides care treatment or therapy.
6. Enables individuals to maintain independence, dignity and quality of life by means of improving their healthcare or access to healthcare.
7. Need to complete and sign an application form and agree to the conditions & monitoring etc.

Process:

8. Bromhead Medical Charity representative visits Group or Organisation to gather relevant information / evidence to meet the above criteria.
9. BMC application to be completed along with required information.
10. This evidence / information is then presented to the Bromhead Medical Charity Board for approval.

d. Main activities undertaken to further the Charity's purposes for the public benefit

The Trustees continue to be proud to provide direct public benefits to patients in the Lincolnshire area who need timely support with their healthcare needs. Despite improvements over recent years in NHS waiting times, the charity still finds sufficient beneficiaries who have not had, or have no prospect of, access to timely hospital treatment.

Achievements and performance

a. Main achievements of the Charity

The year ended 30 April 2022 has been a progressive year for the charity. The pressures and demands on the health service in the midst of a global pandemic created unprecedented demand for the charity's work. As a result the trustees of the charity took the decision to explore options for the continuation of the Bromhead Medical Charity and explored options to prolong the work and support the charity delivers.

The charity made the difficult decision after many year's of successful partnership to part company with Axiom Healthcare Limited at 30 April 2022 in an exercise to cut costs as well as to take a more refined direction for the charity. The Charity Trustees are very grateful for the support of Axion Healthcare Limited over many years and in particular the hard work of their CEO Steve Taylor.

Further details about the charity's operational future have been included in the Plans for the Future section.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2022

Achievements and performance (continued)

The physical health consultations, operations, treatments and diagnostics have had a huge backlog and waiting times increased, however over the summer months timely access to healthcare treatment has been available to our BMC beneficiaries. The Charity continues to be committed in helping support the people of Lincolnshire & their health needs at these challenging times.

In the year ended 30 April 2022 alone, the charity directly supported 367 individuals financially. In addition, the charity supported countless members of the public by helping them access services available publicly and providing information and advice.

Due to the ongoing changes and discussions around the direction of the charity, no grants to organisations were awarded in the year ended 30 April 2022. Final payments were made on account of grants previously awarded including £250,000 to the University of Construction for the construction of the medical school. Final payments were made to the Robert Pattinson Academy and the Lincolnshire Refugee Project. In addition, the charity clawed back a small balance from Headway Lincolnshire who had an unspent balance of charity funds.

b. Fundraising activities and income generation

The charity did not publicly fundraise in the year ended 30 April 2022. Looking forward, the charity is exploring options and has in place a fundraising policy.

c. Investment policy and performance

In terms of the invested assets, the Charity has changed its investment strategy in light of this new spend level and the investment managers are fully briefed on the Trustees' investment approach and report accordingly.

Financial review

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

The major financial elements of the Charity are:

- Its invested assets
- Its running costs
- Its beneficiary/ Public Benefit spend

The reserves held by the charity mainly comprise of investments which are used to generate income to support the charities grant making activities. The level of commitments are reviewed by the board regularly in order to ensure the income generated from investments, and if necessary capital invested, can be made available as cash reserves to meet these commitments. Due to this ongoing monitoring of cash flow the level of cash reserves requiring to be held is minimal.

The charity requires a minimum reserves level of £25,000 in order to meet any liabilities necessary for wind up. The nature of the charity, in that prior to 30 April 2022 the only significant source of income was investment income, is that reserves have gradually decreased over the many years the charity has operated. Plans for

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2022

Future Periods explains the trustees' desire to prolong the life of activity while there is a positive and substantial benefit to the people of Lincolnshire which outweighs the cost in doing so.

At 30 April 2022, the unrestricted reserves of the charity amounted to £1,221,382 (2021: £1,686,842). The trustees consider that under the new agreed plans for the future, this level of reserves should be able to sustain the effective operation of the charity for a number of additional years.

c. Principal funding

The principal sources of funding for the organisation is all from the returns on the investment portfolios.

Structure, governance and management

a. Constitution

Bromhead Medical Charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association. The Charity is governed in accordance with the Memorandum of Association amended 19 November 2003 and Articles of Association dating from 9 June 1981. Articles of Association, based on the latest guidance from the Charity Commission are to be considered shortly.

The Bromhead Medical Charity is constituted as a charitable company, limited by guarantee (Company registration number 01566912).

b. 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 Memorandum of Association. Trustees are appointed by the Board, and are subject to subsequent election by the AGM.

c. Organisational structure and decision-making policies

The Charity strives to keep its organisational structure as lean as possible. Until 30 April 2022, it was managed on contract by Axiom Healthcare Ltd who provide the management and administration of the charity, under the direction of Trustees. A nurse advisor was employed to scrutinise beneficiary applications. The Board meets on a regular two monthly meeting cycle.

From 30 April 2022, the charity took the management of the activities in house. The charity contracts an office manager and a nurse medical advisor on an adhoc (no fixed hours) basis who assist the trustees in delivering the services of the charity.

d. Policies adopted for the induction and training of Trustees

Trustees are interviewed to agree suitability and interest. They are provided with the Charity's Governance documents.

They sign declarations of interest and HMRC's fit and proper person declaration. They are made aware of the helpful information on the Charity Commission website. Often the new trustees we recruit are existing trustees of other charities.

BROMHEAD MEDICAL CHARITY
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2022

Structure, governance and management (continued)

e. Related party relationships

The charity has stringent procedures in place to manage and monitor conflicts of interest. These related party transactions have been fully disclosed in the notes to the financial statements.

f. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

The Trustees actively consider the risks facing the charity from time to time. For example, risks regarding inappropriate claims for beneficiaries are mitigated against by clear qualifying criteria and personal/clinical interviews with the charity's Nurse Advisor. Risks to the Charity's capital value and investment performance are closely monitored with regular monthly reports and detailed meetings with the investment managers.

g. Trustees' indemnities

The trustees have taken out appropriate insurance cover.

Plans for future periods

At the AGM in November 2021, the trustees voted to streamline further the activities of the charity and suspend the supporting of organisational grant funding in favour of supporting individual beneficiaries only.

The work and impact of the Bromhead Charity historically, coupled with the ongoing pandemic led to trustees reassessing the earlier decision to demise the charity and explore alternative routes to continue to provide an enormous amount of public benefit while remaining cost efficient.

Subsequently, in January 2022, a new structure for the charity was agreed, with trustees taking a more "hands on" approach for the management of the charity.

Specifically, moving forwards:

- Estimated annual spend of no more than £200,000 on beneficiaries with a cap of £250,000.
- Support costs to be reduced in line with reduced direct cost spend, with additional resources of the charity to be dedicated to signposting service in addition to fundraising for the future.

The charity is also seeking to raise a modest income from public fundraising, including planning a golf day in July 2023. In the short time the charity has been seeking to fundraise the support has been fantastic.

Members' liability

The Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2022

Statement of Trustees' responsibilities

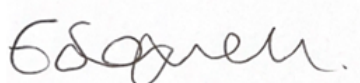
The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they 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 Companies Act 2006. 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 on 3 October 2022 and signed on their behalf by:



.....
Elizabeth Saywell
(Chair of Trustees from 30 April 2022)

BROMHEAD MEDICAL CHARITY
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 APRIL 2022

Independent Examiner's Report to the Trustees of Bromhead Medical Charity ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 April 2022.

Responsibilities and Basis of Report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

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. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: 

Dated: 26 October 2022

Valerie Steward

Bsc FCA FCCA FRSA

Greenfield Farm, 23 West Street, Hibaldstow, North Lincolnshire, DN20 9NY

BROMHEAD MEDICAL CHARITY
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STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 APRIL 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and legacies	3	1,490	1,490	1,382
Investment income	4	35,896	35,896	70,412
Other income	5	764	764	-
Total income		38,150	38,150	71,794
Expenditure on:				
Raising funds	6	1,496	1,496	1,881
Charitable activities		441,730	441,730	1,272,639
Total expenditure		443,226	443,226	1,274,520
Net expenditure before net (losses)/gains on investments		(405,076)	(405,076)	(1,202,726)
Net (losses)/gains on investments		(60,384)	(60,384)	93,214
Net movement in funds		(465,460)	(465,460)	(1,109,512)
Reconciliation of funds:				
Total funds brought forward		1,686,842	1,686,842	2,796,354
Net movement in funds		(465,460)	(465,460)	(1,109,512)
Total funds carried forward		1,221,382	1,221,382	1,686,842

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 21 form part of these financial statements.

BROMHEAD MEDICAL CHARITY
(A Company Limited by Guarantee)
REGISTERED NUMBER: 01566912

BALANCE SHEET
AS AT 30 APRIL 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	11	1,152,341	1,852,830
		<u>1,152,341</u>	<u>1,852,830</u>
Current assets			
Debtors	12	7,843	13,688
Cash at bank and in hand		75,986	8,266
		<u>83,829</u>	<u>21,954</u>
Creditors: amounts falling due within one year	13	(14,788)	(187,942)
Net current assets / liabilities		69,041	(165,988)
Total assets less current liabilities		1,221,382	1,686,842
Net assets excluding pension asset		1,221,382	1,686,842
Total net assets		1,221,382	1,686,842
Charity funds			
Restricted funds	14	-	-
Unrestricted funds	14	1,221,382	1,686,842
Total funds		1,221,382	1,686,842

BROMHEAD MEDICAL CHARITY
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REGISTERED NUMBER: 01566912

BALANCE SHEET (CONTINUED)
AS AT 30 APRIL 2022

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 03 October 2022 and signed on their behalf by:



.....
Elizabeth Saywell
(Chair of Trustees from 30 April 2022)

The notes on pages 12 to 21 form part of these financial statements.

BROMHEAD MEDICAL CHARITY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

1. General information

The Bromhead Medical Charity (a company limited by guarantee) is registered in England with company registration number 01566912 and charity registration number 511893. The registered office address of the charity and the principal objectives can be found in the Trustee's report.

2. Accounting policies

2.1 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 Companies Act 2006.

Bromhead Medical Charity 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.

2.2 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.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

BROMHEAD MEDICAL CHARITY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

2. Accounting policies (continued)

2.4 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.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 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.

2.8 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.

2.9 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Donations	1,490	1,490	1,382
<i>Total 2021</i>	<u>1,382</u>	<u>1,382</u>	

4. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Fixed asset investment income	35,750	35,750	70,298
Interest on portfolio cash	146	146	114
Total 2022	<u>35,896</u>	<u>35,896</u>	<u>70,412</u>
<i>Total 2021</i>	<u>70,412</u>	<u>70,412</u>	

5. Other incoming resources

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Room hire	700	700	-
Miscellaneous receipts	64	64	-
Total 2022	<u>764</u>	<u>764</u>	<u>-</u>

BROMHEAD MEDICAL CHARITY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

6. Investment management costs

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Portfolio management	1,496	1,496	1,881
<i>Total 2021</i>	<u>1,881</u>	<u>1,881</u>	

7. Analysis of grants

	Grants to Institutions 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Grants payable	(9,090)	(9,090)	522,721
<i>Total 2021</i>	<u>522,721</u>	<u>522,721</u>	

8. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Patient support	306,605	(9,090)	144,215	441,730	1,272,639
	<u>306,605</u>	<u>(9,090)</u>	<u>144,215</u>	<u>441,730</u>	<u>1,272,639</u>

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NOTES TO THE FINANCIAL STATEMENTS
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8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Patient support 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Support for individuals	306,605	306,605	539,322
Medical procedures	-	-	67,090
Total 2022	<u>306,605</u>	<u>306,605</u>	<u>606,412</u>

Analysis of support costs

	Patient support 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Management fees	137,942	137,942	136,903
Sundry expenses	3,688	3,688	1,118
Trustees' liability insurance	1,085	1,085	1,085
Auditors' remuneration	-	-	4,400
Accountancy fees	1,500	1,500	-
Total 2022	<u>144,215</u>	<u>144,215</u>	<u>143,506</u>

All support costs are allocated in full to patient support, which was the only charitable activity carried out during the year ended 30 April 2022.

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £Nil.

Remuneration for accountancy services in the year amounts to a fee of £1,500.

In the prior year auditor's remuneration of £2,200 was paid in addition to £2,200 for non audit work.

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 30 April 2022, no Trustee expenses have been incurred (2021 - £NIL).

BROMHEAD MEDICAL CHARITY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

11. Fixed asset investments

	Sarasin Portfolios £	Involve @ Lincoln £	Cash in portfolios £	Total £
Cost or valuation				
At 1 May 2021	1,598,151	20,000	234,679	1,852,830
Additions	1,471,285	-	-	1,471,285
Disposals	(1,953,319)	-	(172,480)	(2,125,799)
Revaluations	(45,975)	-	-	(45,975)
At 30 April 2022	<u>1,070,142</u>	<u>20,000</u>	<u>62,199</u>	<u>1,152,341</u>
Net book value				
At 30 April 2022	<u>1,070,142</u>	<u>20,000</u>	<u>62,199</u>	<u>1,152,341</u>
At 30 April 2021	<u>1,598,151</u>	<u>20,000</u>	<u>234,679</u>	<u>1,852,830</u>

12. Debtors

	2022 £	2021 £
Due after more than one year		
Trade debtors	-	350
Accrued income	7,346	12,841
Prepayments	497	497
	<u>7,843</u>	<u>13,688</u>
	<u>7,843</u>	<u>13,688</u>

BROMHEAD MEDICAL CHARITY
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FOR THE YEAR ENDED 30 APRIL 2022

13. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	12,945	-
Grants committed	-	135,336
Accruals and deferred income	1,843	52,606
	14,788	187,942

14. Statement of funds

Statement of funds - current year

	Balance at 1 May 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 April 2022 £
Unrestricted funds					
General Funds	1,686,842	38,150	(443,226)	(60,384)	1,221,382
	1,686,842	38,150	(443,226)	(60,384)	1,221,382

BROMHEAD MEDICAL CHARITY
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FOR THE YEAR ENDED 30 APRIL 2022

14. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 May 2020</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Gains/ (Losses)</i> £	<i>Balance at 30 April 2021</i> £
Unrestricted funds					
General Funds	2,796,354	71,794	(1,274,520)	93,214	1,686,842

15. Summary of funds

Summary of funds - current year

	Balance at 1 May 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 April 2022 £
General funds	1,686,842	38,150	(443,226)	(60,384)	1,221,382

Summary of funds - prior year

	<i>Balance at 1 May 2020</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Gains/ (Losses)</i> £	<i>Balance at 30 April 2021</i> £
General funds	2,796,354	71,794	(1,274,520)	93,214	1,686,842

BROMHEAD MEDICAL CHARITY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	1,152,341	1,152,341
Debtors due after more than one year	7,843	7,843
Current assets	75,986	75,986
Creditors due within one year	(14,788)	(14,788)
Total	<u>1,221,382</u>	<u>1,221,382</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Fixed asset investments	1,852,830	1,852,830
Debtors due after more than one year	13,688	13,688
Current assets	8,266	8,266
Creditors due within one year	(187,942)	(187,942)
Total	<u>1,686,842</u>	<u>1,686,842</u>

17. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

BROMHEAD MEDICAL CHARITY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

18. Related party transactions

Elizabeth Saywell, Trustee, is a Director for Streets Chartered Accountants, who act as accountants to the charity. The fees paid to Streets are detailed in Note 9.

Dr Pat Frankish, Trustee, is a Director/Shareholder of Pat Frankish Consultancy Limited which provided psychotherapy services to the charity during the year. Fees paid by the charity during the year totalled £15,681 with £2,000 owed (and included within trade creditors) at the year end.

Gordon Forsyth, Trustee, is Chairperson of the Parents and Autistic Children Together (PAACT) which provides ad-hoc consultancy services and room hire to the charity. Fees paid by the charity during the year totalled £466 with no amount owed at the year end.