

Robinson Memorial Hospital Ballymoney (Incorporated)

Statement of Financial Activities for the Year Ended 31 December 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Endowment funds £	Total 2022 £
Income and Endowments from:				
Charitable activities	3	<u>(111,076)</u>	<u>(511,377)</u>	<u>(622,453)</u>
Total income		<u>(111,076)</u>	<u>(511,377)</u>	<u>(622,453)</u>
Expenditure on:				
Charitable activities	4	<u>(8,471)</u>	<u>(130,941)</u>	<u>(139,412)</u>
Total expenditure		<u>(8,471)</u>	<u>(130,941)</u>	<u>(139,412)</u>
Net expenditure		<u>(119,547)</u>	<u>(642,318)</u>	<u>(761,865)</u>
Net movement in funds		(119,547)	(642,318)	(761,865)
Reconciliation of funds				
Total funds brought forward		<u>1,897,921</u>	<u>4,517,902</u>	<u>6,415,823</u>
Total funds carried forward	11	<u>1,778,374</u>	<u>3,875,584</u>	<u>5,653,958</u>
		Unrestricted funds £	Endowment funds £	Total 2021 £
Income and Endowments from:				
Charitable activities	3	<u>256,869</u>	<u>521,808</u>	<u>778,677</u>
Total income		<u>256,869</u>	<u>521,808</u>	<u>778,677</u>
Expenditure on:				
Charitable activities	4	<u>(12,689)</u>	<u>(130,137)</u>	<u>(142,826)</u>
Total expenditure		<u>(12,689)</u>	<u>(130,137)</u>	<u>(142,826)</u>
Net income		<u>244,180</u>	<u>391,671</u>	<u>635,851</u>
Net movement in funds		244,180	391,671	635,851
Reconciliation of funds				
Total funds brought forward		<u>1,653,741</u>	<u>4,126,231</u>	<u>5,779,972</u>
Total funds carried forward	11	<u>1,897,921</u>	<u>4,517,902</u>	<u>6,415,823</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2021 is shown in note 11.


The notes on pages 12 to 19 form an integral part of these financial statements.

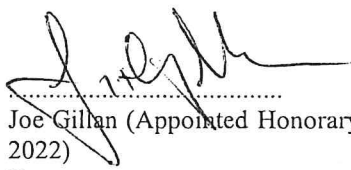
Robinson Memorial Hospital Ballymoney (Incorporated)

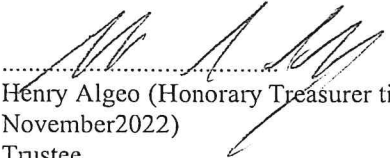
(Registration number: NI000726)
Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	7	5,507,000	6,291,973
Current assets			
Debtors	8	15,022	11,615
Cash at bank and in hand	9	<u>792,619</u>	<u>675,849</u>
		807,641	687,464
Creditors: Amounts falling due within one year	10	<u>(660,683)</u>	<u>(563,614)</u>
Net current assets		<u>146,958</u>	<u>123,850</u>
Net assets		<u>5,653,958</u>	<u>6,415,823</u>
Funds of the charity:			
Endowment funds		3,875,584	4,517,902
Unrestricted income funds			
Unrestricted funds		<u>1,778,374</u>	<u>1,897,921</u>
Total funds	11	<u>5,653,958</u>	<u>6,415,823</u>

The financial statements on pages 10 to 19 were approved by the trustees, and authorised for issue on 21 June 2023 and signed on their behalf by:


.....
David Robinson (President)
Trustee


.....
Joe Gillan (Appointed Honorary Treasurer 8 November
2022)
Trustee


.....
Henry Algeo (Honorary Treasurer till 8
November 2022)
Trustee

The notes on pages 12 to 19 form an integral part of these financial statements.

Robinson Memorial Hospital Ballymoney (Incorporated)

Notes to the Financial Statements for the Year Ended 31 December 2022

1 Charity status

The charity is limited by share capital, incorporated in Northern Ireland.

The address of its registered office is:

23 Newal Road
Ballymoney
Co Antrim
BT53 6HB

These financial statements were authorised for issue by the trustees on 21 June 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act (Northern Ireland) 2008..

Basis of preparation

Robinson Memorial Hospital Ballymoney (Incorporated) 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 notes.

The presentation currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £1.

Going concern

The financial statements have been prepared on a going concern basis. The trustees have assessed a period of 12 months from the date of approving the financial statements with regard to the appropriateness of the going concern assumption in preparing the financial statements. The trustees note that and believe that the company will continue as a going concern and be able to realise its assets and discharge its liabilities in the normal course of business.

Income and endowments

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources

Robinson Memorial Hospital Ballymoney (Incorporated)

Notes to the Financial Statements for the Year Ended 31 December 2022

Charitable activities

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.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Robinson Memorial Hospital Ballymoney (Incorporated)

Notes to the Financial Statements for the Year Ended 31 December 2022

3 Income from charitable activities

	Unrestricted funds		Endowment funds		Total 2022 £
	General £	Other £	Expendable £	Permanent £	
Dividends and interest	50,611	-	77,941	-	128,552
Rent receivable	-	5,280	53,000	(10,602)	47,678
Gain/(Loss) on Investments	14,116	-	-	-	14,116
Subscriptions received & sale of books	45	-	-	-	45
Donations received	7,540	-	-	-	7,540
Revaluation movement during year	(188,668)	-	-	(631,716)	(820,384)
	<u>(116,356)</u>	<u>5,280</u>	<u>130,941</u>	<u>(642,318)</u>	<u>(622,453)</u>
	Unrestricted funds		Endowment funds		Total 2021 £
	General £	Other £	Expendable £	Permanent £	
Dividends and interest	46,355	-	77,137	-	123,492
Rent receivable	-	5,280	53,000	-	58,280
Gain/(Loss) on Investments	4,749	-	-	(2,088)	2,661
Subscriptions received & sale of books	50	-	-	-	50
Donations received	1,916	-	-	-	1,916
Revaluation movement during year	193,519	5,000	-	393,759	592,278
	<u>246,589</u>	<u>10,280</u>	<u>130,137</u>	<u>391,671</u>	<u>778,677</u>

Robinson Memorial Hospital Ballymoney (Incorporated)

Notes to the Financial Statements for the Year Ended 31 December 2022

4 Expenditure on charitable activities

	Unrestricted funds		Endowment	Total
	General	Other	funds Expendable	
	£	£	£	£
Northern Health and Social Care Trust	-	-	96,050	96,050
Legal and professional	-	-	133	133
Audit & Accountancy	-	-	2,424	2,424
Advertising, Printing & Postage	-	-	1,346	1,346
Investment Managers Fees	6,358	-	14,373	20,731
Secretarial Fees	-	-	769	769
Registration Fees	-	-	13	13
Bank Fees	71	-	60	131
Property Insurance	-	156	625	781
Property Maintenance	-	1,000	2,136	3,136
Rates	-	499	832	1,331
General Expenses	-	-	30	30
New facilities 11&13 Newall Road	-	-	12,150	12,150
Agent Fees	-	387	-	387
Total for 2022	<u>6,429</u>	<u>2,042</u>	<u>130,941</u>	<u>139,412</u>
Total for 2021	<u>11,668</u>	<u>1,021</u>	<u>130,137</u>	<u>142,826</u>

Robinson Memorial Hospital Ballymoney (Incorporated)

Notes to the Financial Statements for the Year Ended 31 December 2022

5 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

6 Taxation

The charity is a registered charity and is therefore exempt from taxation.

7 Fixed asset investments

	2022	2021
	£	£
Investment properties	845,394	845,394
Other investments	4,661,606	5,446,579
	<u>5,507,000</u>	<u>6,291,973</u>

Investment properties

	Investment properties £
Cost or Valuation	
At 1 January 2022	<u>845,394</u>
Provision	
At 31 December 2022	<u>-</u>
Net book value	
At 31 December 2022	<u>845,394</u>
At 31 December 2021	<u>845,394</u>

A property valuation was carried out on 12th May 2021. The basis of this valuation was Market Value. The name and qualification of the independent valuer is Mr Gerard McAfee MRICS, FNAEA and FNAVA Registered Valuer, for and on behalf of McAfee, auctioneers & valuers

Robinson Memorial Hospital Ballymoney (Incorporated)

Notes to the Financial Statements for the Year Ended 31 December 2022

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2022	5,451,579	5,451,579
Revaluation	(820,384)	(820,384)
Profit/(Loss) on investment disposals	(10,602)	(10,602)
Donation and income re-invested	41,013	41,013
At 31 December 2022	4,661,606	4,661,606
Net book value		
At 31 December 2022	4,661,606	4,661,606
At 31 December 2021	5,451,579	5,451,579

8 Debtors

	2022 £	2021 £
Trade debtors	13,101	10,740
Prepayments	1,921	875
	15,022	11,615

9 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	792,619	675,849

10 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	660,683	563,614

Robinson Memorial Hospital Ballymoney (Incorporated)

Notes to the Financial Statements for the Year Ended 31 December 2022

11 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted				
Bequests	(1,897,921)	111,076	8,471	(1,778,374)
Endowment				
Permanent	(4,517,902)	642,318	-	(3,875,584)
Expendable	-	(130,941)	130,941	-
Total endowment	(4,517,902)	511,377	130,941	(3,875,584)
Total funds	(6,415,823)	622,453	139,412	(5,653,958)
	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
Unrestricted				
Bequests	(1,653,741)	(256,869)	12,689	(1,897,921)
Endowment				
Permanent	(4,126,231)	(391,671)	-	(4,517,902)
Expendable	-	(130,137)	130,137	-
Total endowment	(4,126,231)	(521,808)	130,137	(4,517,902)
Total funds	(5,779,972)	(778,677)	142,826	(6,415,823)

Bequests

The bequests relate to a Trust Fund established by deed of gift from Mr William Taggart and a Trust Fund established from a bequest from the estate of Mr Thomas Henry, and the Gault Trust and bequests from the estates of Genevieve Robinson, Wallace McNaull, Mrs Nancy Pullen, Mr A McIlreavey, Mr E Leeper and Lena May Bell. Other donations to be used for the benefit of the Robinson Memorial Hospital are accounted for, including donations during the year from the late Dan Hanna, P Weir and the Rotary Club.

Robinson Memorial Hospital Ballymoney (Incorporated)

Notes to the Financial Statements for the Year Ended 31 December 2022

12 Analysis of net assets between funds

	Unrestricted funds	Endowment funds		Total funds at 31 December 2022
	General £	Permanent £	Expendable £	£
Fixed asset investments	1,631,417	3,875,583	-	5,507,000
Current assets	148,409	-	659,232	807,641
Current liabilities	<u>(1,451)</u>	<u>-</u>	<u>(659,232)</u>	<u>(660,683)</u>
Total net assets	<u><u>1,778,375</u></u>	<u><u>3,875,583</u></u>	<u><u>-</u></u>	<u><u>5,653,958</u></u>

	Unrestricted funds	Endowment funds		Total funds at 31 December 2021
	General £	Permanent £	Expendable £	£
Fixed asset investments	1,774,072	4,517,901	-	6,291,973
Current assets	125,711	-	561,753	687,464
Current liabilities	<u>(1,861)</u>	<u>-</u>	<u>(561,753)</u>	<u>(563,614)</u>
Total net assets	<u><u>1,897,922</u></u>	<u><u>4,517,901</u></u>	<u><u>-</u></u>	<u><u>6,415,823</u></u>