

Robinson Memorial Hospital Ballymoney (Incorporated)

**Statement of Financial Activities for the Year Ended 31 December 2023
(Including Income and Expenditure Account and Statement of Total Recognised Gains
and Losses)**

	Note	Unrestricted funds £	Endowment funds £	Total 2023 £
Income and Endowments from:				
Charitable activities	3	<u>128,023</u>	<u>391,594</u>	<u>519,617</u>
Total income		<u>128,023</u>	<u>391,594</u>	<u>519,617</u>
Expenditure on:				
Charitable activities	4	<u>(28,653)</u>	<u>(162,051)</u>	<u>(190,704)</u>
Total expenditure		<u>(28,653)</u>	<u>(162,051)</u>	<u>(190,704)</u>
Net income		<u>99,370</u>	<u>229,543</u>	<u>328,913</u>
Net movement in funds		99,370	229,543	328,913
Reconciliation of funds				
Total funds brought forward		<u>1,778,374</u>	<u>3,875,584</u>	<u>5,653,958</u>
Total funds carried forward	11	<u>1,877,744</u>	<u>4,105,127</u>	<u>5,982,871</u>
	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>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 11.

The notes on pages 8 to 15 form an integral part of these financial statements.

Robinson Memorial Hospital Ballymoney (Incorporated)

(Registration number: NI000726)
Balance Sheet as at 31 December 2023


	Note	2023 £	2022 £
Fixed assets			
Investments	7	5,827,589	5,507,000
Current assets			
Debtors	8	17,033	15,022
Cash at bank and in hand	9	<u>892,144</u>	<u>792,619</u>
		909,177	807,641
Creditors: Amounts falling due within one year	10	<u>(753,895)</u>	<u>(660,683)</u>
Net current assets		<u>155,282</u>	<u>146,958</u>
Net assets		<u>5,982,871</u>	<u>5,653,958</u>
Funds of the charity:			
Endowment funds		4,105,127	3,875,584
Unrestricted income funds			
Unrestricted funds		<u>1,877,744</u>	<u>1,778,374</u>
Total funds	11	<u>5,982,871</u>	<u>5,653,958</u>

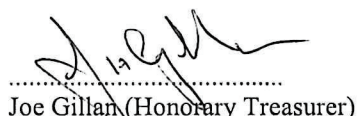
For the financial year ending 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 6 to 15 were approved by the trustees, and authorised for issue on 26 June 2024 and signed on their behalf by:


.....
David Robinson (President)
Trustee


.....
Joe Gillan (Honorary Treasurer)
Trustee

The notes on pages 8 to 15 form an integral part of these financial statements.

Robinson Memorial Hospital Ballymoney (Incorporated)

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Charity status

The charity is limited by guarantee, incorporated in Northern Ireland, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

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 26 June 2024.

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.

Robinson Memorial Hospital Ballymoney (Incorporated)

Notes to the Financial Statements for the Year Ended 31 December 2023

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

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 2023

3 Income from charitable activities

	Unrestricted funds		Endowment funds		Total 2023 £
	General £	Other £	Expendable £	Permanent £	
Dividends and interest	65,186	-	108,926	-	174,112
Rent receivable	-	5,315	53,125	-	58,440
Gain/(Loss) on Investments	135,555	-	-	234,265	369,820
Subscriptions received & sale of books	105	-	-	-	105
Donations received	4,930	-	-	-	4,930
Revaluation movement during year	<u>(83,068)</u>	<u>-</u>	<u>-</u>	<u>(4,722)</u>	<u>(87,790)</u>
	<u>122,708</u>	<u>5,315</u>	<u>162,051</u>	<u>229,543</u>	<u>519,617</u>
	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	-	58,280
Gain/(Loss) on Investments	14,116	-	-	(10,602)	3,514
Subscriptions received & sale of books	45	-	-	-	45
Donations received	7,540	-	-	-	7,540
Revaluation movement during year	<u>(188,668)</u>	<u>-</u>	<u>-</u>	<u>(631,716)</u>	<u>(820,384)</u>
	<u>(116,356)</u>	<u>5,280</u>	<u>130,941</u>	<u>(642,318)</u>	<u>(622,453)</u>

Robinson Memorial Hospital Ballymoney (Incorporated)

Notes to the Financial Statements for the Year Ended 31 December 2023

4 Expenditure on charitable activities

	Unrestricted funds		Endowment funds	Total funds £
	General £	Other £	Expendable £	
Northern Health and Social Care Trust	-	-	90,919	90,919
Accountancy fees	-	-	2,328	2,328
Advertising, Printing & Postage	-	-	932	932
Investment Managers Fees	5,232	-	11,938	17,170
Secretarial Fees	-	-	1,116	1,116
Website hosting & design & registration fees	-	-	2,055	2,055
Bank Fees	74	-	42	116
GP Training & nurse sponsorship	1,050	-	-	1,050
Property Insurance	-	280	630	910
Property Maintenance	-	888	150	1,038
Rates	-	527	879	1,406
Charitable Donations	20,207	-	-	20,207
General Expenses	-	-	125	125
New facilities 11&13 Newall Road	-	-	50,937	50,937
Agent Fees	-	395	-	395
Total for 2023	<u>26,563</u>	<u>2,090</u>	<u>162,051</u>	<u>190,704</u>
Total for 2022	<u>6,429</u>	<u>2,042</u>	<u>130,941</u>	<u>139,412</u>

Robinson Memorial Hospital Ballymoney (Incorporated)

Notes to the Financial Statements for the Year Ended 31 December 2023

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

	2023	2022
	£	£
Investment properties	845,394	845,394
Other investments	4,982,195	4,661,606
	<u>5,827,589</u>	<u>5,507,000</u>

Investment properties

	Investment properties £
Cost or Valuation	
At 1 January 2023	<u>845,394</u>
Provision	
At 31 December 2023	<u>-</u>
Net book value	
At 31 December 2023	<u>845,394</u>
At 31 December 2022	<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 2023

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2023	4,661,606	4,661,606
Revaluation	(87,790)	(87,790)
Profit/(Loss) on investment disposals	234,265	234,265
Donation and income re-invested	174,114	174,114
At 31 December 2023	4,982,195	4,982,195
Net book value		
At 31 December 2023	4,982,195	4,982,195
At 31 December 2022	4,661,606	4,661,606

8 Debtors

	2023 £	2022 £
Trade debtors	8,296	13,101
Prepayments	8,737	1,921
	17,033	15,022

9 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	892,144	792,619

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	753,895	660,683

Robinson Memorial Hospital Ballymoney (Incorporated)

Notes to the Financial Statements for the Year Ended 31 December 2023

11 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted				
Bequests	<u>(1,778,374)</u>	<u>(128,023)</u>	<u>28,653</u>	<u>(1,877,744)</u>
Endowment				
Permanent	(3,875,584)	(229,543)	-	(4,105,127)
Expendable	<u>-</u>	<u>(162,051)</u>	<u>162,051</u>	<u>-</u>
Total endowment	<u>(3,875,584)</u>	<u>(391,594)</u>	<u>162,051</u>	<u>(4,105,127)</u>
Total funds	<u>(5,653,958)</u>	<u>(519,617)</u>	<u>190,704</u>	<u>(5,982,871)</u>
	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted				
Bequests	<u>(1,897,921)</u>	<u>111,076</u>	<u>8,471</u>	<u>(1,778,374)</u>
Endowment				
Permanent	(4,517,902)	642,318	-	(3,875,584)
Expendable	<u>-</u>	<u>(130,941)</u>	<u>130,941</u>	<u>-</u>
Total endowment	<u>(4,517,902)</u>	<u>511,377</u>	<u>130,941</u>	<u>(3,875,584)</u>
Total funds	<u>(6,415,823)</u>	<u>622,453</u>	<u>139,412</u>	<u>(5,653,958)</u>

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 McNaul, 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 2023

12 Analysis of net assets between funds

	Unrestricted funds General £	Endowment funds Permanent £	Expendable £	Total funds at 31 December 2023 £
Fixed asset investments	1,722,462	4,105,127	-	5,827,589
Current assets	155,924	-	753,253	909,177
Current liabilities	<u>(642)</u>	<u>-</u>	<u>(753,253)</u>	<u>(753,895)</u>
Total net assets	<u>1,877,744</u>	<u>4,105,127</u>	<u>-</u>	<u>5,982,871</u>
	Unrestricted funds General £	Endowment funds Permanent £	Expendable £	Total funds at 31 December 2022 £
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>1,778,375</u>	<u>3,875,583</u>	<u>-</u>	<u>5,653,958</u>

