

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2020
for
Friends of Westminster Memorial Hospital**

Ward Goodman
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Friends of Westminster Memorial Hospital

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Friends of Westminster Memorial Hospital

Report of the Trustees for the Year Ended 31 December 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1184477

Registered office

Westminster Memorial Hospital
Abbey Walk
Shaftesbury
SP78BD

Trustees

Julian Prichard - Chair
Ms Justine Elmendorff – Vice Chair
Matthew Welch
Nigel House (appointed 17.3.21) - Treasurer

Committee Members

Piers Brown – Governance
Richard Skaife – Strategy Working Group

Hospital Event Committee/ex-Trustees of the League of Friends

Bobbie Perrin
Denise Potter
Jim Clarke
Pat Hayter

Ex Officio

Helen Lawes – N.Dorset Locality Manager
Alison Law - WMH Matron

Independent Examiner

Ward Goodman
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Stockbrokers

Redmayne Bentley LLP
139 Commercial Road
Poole
BH14 0JD

Bankers

Subscriptions and donations – Lloyds Bank plc, PO Box 1000, BX1 1LT
Reserve Account – CAF Bank Ltd, 15 Kings Hill Avenue, Kings Hill, West Malling, ME19 4JQ
Appeals – NatWest, The Commons, Shaftesbury SP7 8JY

Friends of Westminster Memorial Hospital

Report of the Trustees for the Year Ended 31 December 2020

The trustees present their report with the financial statements of the charity for the period ended 31 December 2020. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the CIO is to relieve patients and former patients of the Westminster Memorial Hospital, Shaftesbury who are sick, convalescent, disabled, handicapped, infirm, or in need of the said hospital and to ensure the long-term existence of the Westminster Memorial Hospital.

All decisions relating to the organisation and operation of the charity are made by the trustees, taking professional advice from advisers and third parties where it is deemed appropriate.

In exercising their powers or duties, the Trustees have complied with their duty to have due regard to the guidance published by the Charity Commission on public benefit.

In order to further these objects, the CIO promotes its name in order to encourage subscribers ('friends'), donations and legacies as well as running fund-raising events and appeals.

The CIO maintains strong links with the Hospital and Dorset HealthCare as well as looking to increase links to other health providers.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

2019:

The CIO was active for less than six months in 2019 and during that time focused on:

- The purchase, as part of the long-term strategic plan, of 2 Abbey Walk, adjacent to staff entrance, to provide
 - a) potential route for access between the land-locked sides of the hospital which could aid the exit of ambulances, allow fire engines onto the site and improve patient access/egress via a one way system,
 - b) space for clinical use and
 - c) a source of revenue.
- The annual appeal for 2020; the Hospital Electric Vehicles Appeal (HEVA)
- Increasing membership to the 'Friends' and continuing to promote Life Membership.

2 Abbey Walk, Shaftesbury SP7 8BB

The CIO completed on the purchase of 2 Abbey Walk on 2nd September 2019.

Three events were held during September in order to showcase the property and explain the CIO's plans to the various stakeholders:

- DHC staff: tea & cake on Monday 16th September,
- 'Friends' and 'Save our Beds!' Campaigners: drinks & eats on Wednesday 18th
- Simon Hoare MP and prospective donors: drinks & eats on Thursday 19th

The CIO and League resolved to adapt the property to provide clinical space for the 'Steps to Wellbeing' Mental Health service which with rent, *pari passu* with their current location on Wincombe Business Park, at £1,000 per calendar month. The adapted property would provide the extra benefits of having the service close to the Hospital, increased consultation rooms, a training room/group therapy room, a hardwired Hospital IT network and the potential for future expansion of the service.

Friends of Westminster Memorial Hospital

Report of the Trustees for the Year Ended 31 December 2020

Two planning applications were submitted to Dorset Council on:

27th November - Proposal: Change of use from residential dwelling class C3 to ancillary medical uses D1/C2 and demolish garden wall by 1.0m to widen access.

4th December - Proposal: Create vehicular access route from the main car park to the staff car park, establishing a new one-way traffic circulation system. Creation of additional parking space and a garden office to grounds to the rear of 2 Abbey Walk.

2020:

Despite the Covid-19 restrictions, the CIO had a productive year and was able to focus on a number of areas:

- EGM/AGM
- Staff treats
- Matron's shopping trolley
- Hospital Electric Vehicles Appeal (HEVA)
- Membership and database
- 2 Abbey Walk

EGM/AGM: The League of Friends of WMH held their EGM/AGM on 4th March 2020. The EGM was to vote on the incorporation of the League into a CIO and those present voted unanimously for the incorporation. The date of transfer was set for 1st April. However, due to Covid-19 the transfer of assets to the CIO was completed at the end of 2020.

Staff treats: In order to show staff how much they were appreciated, we gave the public a chance to directly donate towards staff treats by launching a Facebook Campaign. Public donations were doubled by the CIO and grants were received from William Williams and Groundwork. The funds provided boxes of fresh fruit, from Abbots, on Mondays and cakes, from Lavender Blue, on Fridays. We also provided 180 moisturizing creams for all Hospital Staff, including district nurses.

Matron's Shopping Trolley: During the pandemic the Minor Injury Units (MIUs) at Blandford and Sherborne were closed, and their staff were relocated to Shaftesbury. This put pressure on the working area and the CIO paid to increase the shelving and workstation space. We were able to source, to specific Dorset HealthCare requirements, Personal Protective Equipment that would not otherwise be bought centrally by the NHS. We continued to fund palliative care training, inpatient supplies, ward newspapers and water coolers as well as other requested items.

Hospital Electric Vehicles Appeal (HEVA): The 2020 appeal for two Nissan e-NV200 electric wheelchair-assisted vehicles, for the Integrated Community Rehabilitation Team, to replace the existing ageing diesel vehicles (provided by the League of Friends) was formally launched in December 2019.

However, Dorset HealthCare subsequently discovered that there was insufficient capacity in the electricity system to run a double charging point. This combined with an inability to host events led to the decision to adapt the appeal to fundraise for one vehicle. The electric wheelchair-accessible vehicle will cost £38,103 to purchase and adapt.

Funds were raised through selling vehicle 'body parts' to individuals, businesses and grant making bodies as well as placing collection tins in Shaftesbury, Gillingham and surrounding towns and villages. There was limited scope for other methods of fundraising due to Covid-19.

Dorset HealthCare (DHC), who have called the move to electric vehicles 'pioneering', is rolling out charging points across their estate, prior to moving their fleet to electric vehicles. They are supplying the 7kW electric charging point as part of their phase one roll-out and the CIO will pay for the installation.

Friends of Westminster Memorial Hospital

Report of the Trustees for the Year Ended 31 December 2020

WMH will be the first hospital in Dorset to run any electric vehicle and is likely to be the first community hospital in England to run a wheelchair-accessible electric vehicle. This project will be a testing ground in the preparation, training and use of EVs in healthcare and may prove to be the model for Dorset.

At the end of 2020, HEVA had raised £21,055 and it is expected that the appeal will be completed by the end of 2021.

Membership and database: A considerable amount of time was spent merging current and historic 'friend's' databases. This required tracing and subsequently contacting every name on every non-CIO database, checking to see if 'friends' wished to continue their support, explaining the incorporation to a CIO, ask if they were prepared to set up a monthly standing order, transfer all existing standing orders over to new CIO bank accounts, ensure all appropriate Gift Aid declarations have been signed under the CIO.

2 Abbey Walk, Shaftesbury SP7 8BB: Planning consent, for change of use from residential dwelling class C3 to ancillary medical uses D1/C2, was granted on 28th February 2020. Dorset HealthCare leased the property from the CIO from 1st April 2020 and the CIO subsequently paid for DHC to adapt the house to meet the needs of Steps 2 Wellbeing.

Steps 2 Wellbeing, the adult mental health service, now occupies the building and runs face-to-face clinics from there. This successful project provides the mental health team with increased consultation space at no extra cost, a new area for running group therapies and a modern, therapeutic and connected hub on the hospital site. It also provides the CIO with a much-needed income stream.

FINANCIAL REVIEW

Financial position

The CIO has free reserves of £382,307 as at 31 December 2020 (2019 - £401,823). The Trustees consider this level of reserves to be sufficient to deliver charitable objectives for the next twelve months. Free reserves are calculated by deducting fixed assets from the unrestricted (and undesignated) reserves held at the year-end. The CIO holds total reserves of £1,089,047 (2019 - £1,128,710) meaning other reserves held total £706,740 (2019 - £726,887). Of the other reserves held, £135,918 are held as fixed asset investments which can be liquidated easily.

Investment policy and objectives

The CIO initially held no investments, except for 2 Abbey Walk, but received cash, an account with stockbrokers Redmayne Bentley and land at Chantry Fields from The League of Friends of The Westminster Memorial Hospital, Shaftesbury.

- The CIO aims to create sufficient funds, through sustainable (subscriptions, donations and events) and passive (investments) income, to enable core charitable spending.
- The CIO will fund larger purchases through annual appeals.
- The CIO, working alongside Dorset HealthCare, where appropriate, will continue to invest heavily in its long-term strategy.

The long-term strategy aims to mitigate, address or solve the inadequacies highlighted in the Dorset Clinical Commissioning Group's 'Strategic Outline Case for a Community Hub in Shaftesbury/Gillingham (final draft: 30th of June 2017)' from the extract below:

"... The facilities at the hospital are currently well utilised and there is little scope to accommodate any new services. A number of services would like to be located at the hospital but are unable to due to lack of space; for example:

- There has not been enough space to offer accommodation to the mental health team;
- There is inadequate space for the development of the extended nursing team;
- Voluntary services in the local community would like to offer more services but are limited by space.

There are also problems of physical access to the site. Road access is extremely poor, and parking very limited; this is a serious problem for a facility serving a rural community where public transport is not an option for many. The site is land-locked and is accessible only by a narrow lane, meaning that it would be very challenging to address these access issues.

Friends of Westminster Memorial Hospital

Report of the Trustees for the Year Ended 31 December 2020

FINANCIAL REVIEW

Investment policy and objectives - continued

Design and structure of the building limit its flexibility and appropriateness for use in several ways. For example:

- There is no lift. Whilst most accommodation on the first floor is nonclinical, it is necessary to hold some clinics there (for example, CAMHS clinics) because of lack of appropriate space elsewhere. Access for children with physical disabilities is therefore limited;
- The need for some space designed in a "softer", non-clinical way, for example for psychological therapies and counselling;
- There is a lack of "large spaces" for services such as CAMHS that require more room than a typical clinic space.

Reserves policy

The CIO continues to ensure the continuation of the Reserves Policy created by The League of Friends of The Westminster Memorial Hospital, Shaftesbury, that being: The agreed policy for following 3 years (to end of 2022) is to keep unrestricted funds at no less than £180,000, that is, 3 years of the approximate mean spending, from the previous 6 accounting years of our core charitable spending i.e. Matron's Shopping Trolley. We consider that this policy reflects the need to be prudent in ensuring we can maintain our current level of core charitable spending.

Going concern

The CIO is well placed to ensure continued support of core funding for Matron's needs for the Hospital until, at least, 2023 on account of the Reserves Policy.

The existing liabilities for works to 2 Abbey Walk and the access project are covered.

The CIO will look to continue the increase in annual subscription revenue, from sub £2,000 prior to 2019, through the introduction of monthly subscriptions and increased membership, towards £10,000 and beyond.

With £1,089,047 of reserves, it is felt that the CIO is well placed in the medium term (2021-2025) to deliver our plans as a going concern.

FUTURE PLANS

The Hospital Events Committee, in collaboration with Matron, have decided not to hold any events in 2021. We continue to provide for Matron's Shopping Trolley as well as inpatient supplies, ward newspapers and water coolers etc.

Fundraising for the Hospital Electric Vehicle Appeal continued with an emphasis on collection tins and grant applications and we expect to be in a position to have raised all the funds required to release the final £10,000 of funding by September.

A project to provide 'thank-you' Covid-19 badges for all staff across the 3 North Dorset Hospitals was successfully undertaken in conjunction with the Friends of the Yeatman and Blandford Hospitals.

The number of 'friends' slightly increased on account of a couple of letter drops, informing local residents of the plans for the access project.

On 14th May 2020, planning permission was granted to "Create vehicular access route from the main car park to the staff car park, establishing a new one-way traffic circulation system. Creation of additional parking space and erect garden office to grounds to the rear of 2 Abbey Walk." This project, which we had hoped to start in January, is currently underway and is anticipated to be completed in September. This will open up access between the two landlocked sides of the Hospital and provide an entrance and exit, making visits simpler for all those arriving by car.

Hospital Electric Vehicles Appeal: Covid-19 has had a material and severe impact on the fundraising required to purchase the vehicles and the trustees have increased the number of grant applications and number of collection tins around local towns and villages. It is now anticipated that we will reach our fundraising target in September 2021.

Friends of Westminster Memorial Hospital

Report of the Trustees for the Year Ended 31 December 2020

FUTURE PLANS – continued

Future appeals: These will need to be considered and targets adjusted to allow for the reduction in fundraising options.

2 Abbey Walk: Covid-19 has had little direct impact on plans, except to increase the time required to carry out building work to convert the property for Steps 2 Wellbeing, due to only one contractor allowed on site at any one time. The property was let from 1st April 2020 and so the financial implications were minimal.

Access project: Covid-19 delayed the start of the project due to the extra time professionals needed when working from home and managing backlogs.

Membership and database: The merger of databases was completed in July 2020 and the lockdown provided an opportunity to ensure all data was clean and up to date but we still need to increase 'friends' membership considerably.

Annual newsletter: Covid-19 meant that we were unable to produce a newsletter in 2020 and it is felt that we will produce a newsletter as soon as we have our first set of accounts.

Fundraising events: As soon as it is legal and safe to do so, we will re-start events at the Hospital and at other venues.

Annual meeting: We hope to be able to hold our annual meeting towards the end of 2021.

Principle Risks and Uncertainties

The CIO anticipates that the 'Hospital Events Committee', consisting of ex-trustees from the League of Friends, will be unable to meet for some time to come, due to shielding requirements, and, furthermore, will be unable to hold any events at the Hospital for the foreseeable future.

The CIO does not feel that there are any risks to our subscription income as this has been steadily increasing.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a Charitable Incorporated Organisation (CIO), set up on 18th July 2019. The CIO is governed by its governing document which is based on the Charity Commission foundation model constitution, whose only voting member are the charity trustees.

The CIO will replace the previous unincorporated trust, 'The League of Friends of the Westminster Memorial Hospital, Shaftesbury' (the League), whose constitution was approved at an EGM on 4th November 1980. The Objects and Powers of the CIO remain those of the erstwhile charity.

Charity constitution

The CIO was set up in July 2019 to provide a safe modern replacement legal structure to the existing unincorporated trust, following advice from our accountants, Ward Goodman, in January 2019.

The importance of purchasing 2 Abbey Walk, as part of the long-term strategic plan, cannot be underestimated. The need to purchase 2 Abbey Walk brought forward the move to a CIO because property purchased by an unincorporated trust must be held equally in the names of the Trustees.

It should be noted that existing core charitable activities continued to be undertaken by the League until the transfer of the League to the CIO was completed.

Due to the above, the financial statements have been prepared on a merger accounting basis.

Friends of Westminster Memorial Hospital

Report of the Trustees for the Year Ended 31 December 2020

Charity Constitution - continued

A charity combination must be accounted for as a merger if all of the following criteria are met:

- It is permitted by the statutory framework.
- No party to the combination is portrayed as either acquirer or acquiree, either by its governing body or management or by that of another party to the combination.
- All parties to the combination, as represented by the members of the governing body, participate in establishing the management structure of the combined charity and in selecting the management personnel. Such decisions are made on the basis of a consensus between the parties to the combination, rather than purely by exercising voting rights.
- There is no significant change to the class of beneficiaries of the combining entities or the purpose of the benefits provided as a result of the combination

Recruitment and appointment of new trustees

Apart from the first charity trustees, every trustee will be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. In selection of individuals for appointment as charity trustees, the charity trustees will have regard to the skills, knowledge and experience needed for the effective administration of the CIO. The constitution allows six trustees.

The CIO seeks to appoint two more trustees with a wide range of talents and experience to assist in achieving its objectives.

Due to the size of the CIO, new trustees must be willing to provide both executive management in their own areas of expertise, such as communication & PR, CRM systems integration, building a network of volunteers and specific areas of fundraising like grants and legacies, as well as general trustee responsibilities.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud, error and reputational loss.

Approved by order of the board of trustees on 8th October 2021 and signed on its behalf by:



J Prichard - Trustee

**Independent Examiner's Report to the Trustees of
Friends of Westminster Memorial Hospital**

Independent examiner's report to the trustees of Friends of Westminster Memorial Hospital ('the Charity')

I report to the charity trustees on my examination of the accounts of Friends of Westminster Memorial Hospital for the year ended 31 December 2020.

Responsibilities and basis of report

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

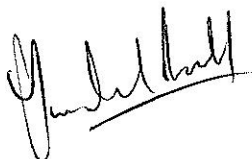
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.
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.



Ian M Rodd BSc FCA FCCA
Ward Goodman
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Date: 11th October 2021

Friends of Westminster Memorial Hospital

**Balance Sheet
31 December 2020**

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds as restated £
FIXED ASSETS					
Tangible assets	11	564,518	-	564,518	573,393
Investments	12	<u>135,918</u>	<u>-</u>	<u>135,918</u>	<u>143,666</u>
		700,436	-	700,436	717,059
CURRENT ASSETS					
Debtors	13	4,619	-	4,619	-
Cash at bank		<u>439,829</u>	<u>6,304</u>	<u>446,133</u>	<u>413,187</u>
		444,448	6,304	450,752	413,187
CREDITORS					
Amounts falling due within one year	14	(62,141)	-	(62,141)	(1,536)
NET CURRENT ASSETS		<u>382,307</u>	<u>6,304</u>	<u>388,611</u>	<u>411,651</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,082,743</u>	<u>6,304</u>	<u>1,089,047</u>	<u>1,128,710</u>
NET ASSETS		<u>1,082,743</u>	<u>6,304</u>	<u>1,089,047</u>	<u>1,128,710</u>
FUNDS	15				
Unrestricted funds				1,082,743	1,118,882
Restricted funds				<u>6,304</u>	<u>9,828</u>
TOTAL FUNDS				<u>1,089,047</u>	<u>1,128,710</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 8-10-21 and were signed on its behalf by:

.....
J Prichard - Trustee

.....
N House ACA BSc(Econ) - Trustee

The notes form part of these financial statements

Friends of Westminster Memorial Hospital

**Statement of Financial Activities
for the Year Ended 31 December 2020**

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds as restated £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		58,980	22,780	81,760	32,543
Other trading activities	2	10,392	776	11,168	2,603
Investment income	3	2,560	-	2,560	11,974
Other income		<u>77,087</u>	<u>-</u>	<u>77,087</u>	<u>895</u>
Total		149,019	23,556	172,575	48,015
EXPENDITURE ON					
Raising funds	4	37,530	5,099	42,629	6,105
Charitable activities					
Charitable Activities		108,766	43,313	152,079	30,689
Total		<u>146,296</u>	<u>48,412</u>	<u>194,708</u>	<u>36,794</u>
Net gains/(losses) on investments		<u>(17,530)</u>	<u>-</u>	<u>(17,530)</u>	<u>60,702</u>
NET INCOME/(EXPENDITURE)		(14,807)	(24,856)	(39,663)	71,923
Transfers between funds	15	<u>(21,832)</u>	<u>21,832</u>	<u>-</u>	<u>-</u>
Net movement in funds		(36,639)	(3,024)	(39,663)	71,923
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,118,882</u>	<u>9,828</u>	<u>1,128,710</u>	<u>1,056,787</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,082,243</u></u>	<u><u>6,804</u></u>	<u><u>1,089,047</u></u>	<u><u>1,128,710</u></u>

The notes form part of these financial statements

Friends of Westminster Memorial Hospital

Notes to the Financial Statements for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The charity was established as a CIO on 18th July 2019 to replace The League of Friends of the Westminster Memorial Hospital, Shaftesbury (Registered Charity Number: 281419), an unincorporated charity which will have all assets passed to the CIO by December 2020, the League of Friends is in the process of being dissolved.

Incorporation did not introduce any material changes to the objectives, activities, membership or governance regimes of the charity and the accounts are presented under the principle of merger accounting (SORP paragraph 27.4) as one ongoing entity.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment Income

Investment income is accounted for in the period in which the charity is entitled to receipt.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life. Tangible fixed assets are held at valuation and impairment consideration undertaken by the trustees on an annual basis.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Friends of Westminster Memorial Hospital

Notes to the Financial Statements - continued for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES - continued

Cash at bank and in hand

Cash at bank and cash in hand include cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition of deposit or similar.

Debtors

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

Debtors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

2. OTHER TRADING ACTIVITIES

	2020	2019 as restated
	£	£
Fundraising events	403	2,523
Interest received	922	-
Rental Income	9,000	-
Sale Income	843	80
	<u>11,168</u>	<u>2,603</u>

3. INVESTMENT INCOME

	2020	2019 as restated
	£	£
Other fixed asset invest - FII	668	8,916
Deposit account interest	1,892	3,058
	<u>2,560</u>	<u>11,974</u>

4. EXPENDITURE

Raising donations and legacies

	2020	2019 as restated
	£	£
Rates and water	134	1,645
Light and heat	305	-
Repairs	1,662	1,085
2AW project costs	40,528	-
Support costs	-	3,375
	<u>42,629</u>	<u>6,105</u>

Governance

Independent Examiners' fees	<u>3,000</u>	<u>3,375</u>
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Friends of Westminster Memorial Hospital

Notes to the Financial Statements - continued for the Year Ended 31 December 2020

5. GRANTS PAYABLE

	2020	2019 as restated
	£	£
Charitable Activities	<u>46,672</u>	<u>-</u>

The total grants paid to individuals during the year was as follows:

	2020	2019 as restated
	£	£
Other individual	150	-
Electric vehicle	38,853	
Training	1,467	
General expenditure	3,523	
Covid-19 related	2,679	
Total Grants Payable	<u>46,672</u>	<u>-</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

During the period ending 31 December 2020, the combined entity reimbursed trustees for expenses totalling £207 (2019: £4,725).

Friends of Westminster Memorial Hospital

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Total funds as restated £
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	23,320	9,223	32,543
Other trading activities	2,157	446	2,603
Investment income	11,974	-	11,974
Other income	<u>895</u>	<u>-</u>	<u>895</u>
Total	38,346	9,669	48,015
 EXPENDITURE ON			
Raising funds	5,704	401	6,105
Charitable activities			
Charitable Activities	<u>30,689</u>	<u>-</u>	<u>30,689</u>
Total	36,393	401	36,794
Net gains on investments	<u>60,702</u>	<u>-</u>	<u>60,702</u>
NET INCOME	62,655	9,268	71,923
Transfers between funds	<u>(251)</u>	<u>251</u>	<u>-</u>
Net movement in funds	62,404	9,519	71,923
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>1,056,478</u>	<u>309</u>	<u>1,056,787</u>
 TOTAL FUNDS CARRIED FORWARD	<u><u>1,118,882</u></u>	<u><u>9,828</u></u>	<u><u>1,128,710</u></u>

8. PRIOR YEAR ADJUSTMENT

A prior year restatement has been performed for the year ended 31 December 2019 due to adoption of the merger accounting principle detailed within the accounting policies.

Friends of Westminster Memorial Hospital

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

9. ANALYSIS OF PRINCIPAL SOFA COMPONENTS

	Charity £	CIO £	2020 Total £	Charity £	CIO £	2019 Total £ As restated
Total Income	5,466	167,109	172,575	34,739	13,276	48,015
Total Expenditure	<u>16,308</u>	<u>178,400</u>	<u>194,708</u>	<u>34,004</u>	<u>2,790</u>	<u>36,794</u>
Net Income/(Expenditure)	(10,842)	(11,291)	(22,133)	735	10,486	11,221
Other Gains/(Losses)	<u>(10,223)</u>	<u>(7,307)</u>	<u>(17,530)</u>	<u>-</u>	<u>60,702</u>	<u>60,702</u>
Net Movement In Funds	<u>(21,065)</u>	<u>(18,598)</u>	<u>(39,663)</u>	<u>735</u>	<u>71,188</u>	<u>71,923</u>

10. ANALYSIS OF ASSETS TRANSFERRED

	Total Assets Transferred £
Restricted Net Assets Transferred	2,369
Unrestricted Net Assets Transferred	<u>1,098,887</u>
Total Net Assets Transferred	<u>1,101,256</u>

11. TANGIBLE FIXED ASSETS

	Freehold property £
COST OR VALUATION	
At 1 January 2020	573,393
Revaluations	<u>(8,875)</u>
At 31 December 2020	<u>564,518</u>
NET BOOK VALUE	
At 31 December 2020	<u>564,518</u>
At 31 December 2019	<u>573,393</u>

Tangible fixed assets comprise of Chantry Fields and 2 Abbey Walk. The land at Chantry Fields is a proportion of a legacy revalued on 14 March 2021 by Knight Frank chartered surveyors. As at 31 December 2020, the net book value of the Chantry Fields was £68,333 and the net book value of 2 Abbey Walk was £496,184.

Friends of Westminster Memorial Hospital

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2020	143,666
Additions	907
Revaluations	<u>(8,655)</u>
At 31 December 2020	<u>135,918</u>
NET BOOK VALUE	
At 31 December 2020	<u>135,918</u>
At 31 December 2019	<u>143,666</u>

There were no investment assets outside the UK. Cash of £1,954 held in the Redmayne Bentley portfolios is classified as cash on the balance sheet.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 as restated £
Other debtors	<u>4,619</u>	<u>-</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 as restated £
Trade creditors	1,129	-
Other creditors	4,759	-
Accrued expenses	<u>56,253</u>	<u>1,536</u>
	<u>62,141</u>	<u>1,536</u>

15. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	1,118,882	(14,807)	(21,832)	1,082,243
Restricted funds				
2 Abbey Walk	-	251	(251)	-
Hospital Electric Vehicle Appeal	9,519	(30,122)	20,603	-
Covid-19 Fund	-	(874)	874	-
Palliative Fund	-	(606)	606	-
Marketing Fund	-	5,495	-	5,495
Community Rehabilitation Team	309	500	-	809
Minor Injuries Unit	<u>-</u>	<u>500</u>	<u>-</u>	<u>500</u>
	<u>9,828</u>	<u>(24,856)</u>	<u>21,832</u>	<u>6,804</u>
TOTAL FUNDS	<u>1,128,710</u>	<u>(39,663)</u>	<u>-</u>	<u>1,089,047</u>

Friends of Westminster Memorial Hospital

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

15. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	149,019	(146,296)	(17,530)	(14,807)
Restricted funds				
2 Abbey Walk	5,350	(5,099)	-	251
Hospital Electric Vehicle Appeal	8,731	(38,853)	-	(30,122)
Covid-19 Fund	1,805	(2,679)	-	(874)
Palliative Fund	861	(1,467)	-	(606)
Marketing Fund	5,809	(314)	-	5,495
Minor Injuries Unit	500	-	-	500
Community Rehabilitation Team	500	-	-	500
	<u>23,556</u>	<u>(48,412)</u>	<u>-</u>	<u>(24,856)</u>
TOTAL FUNDS	<u>172,575</u>	<u>(194,708)</u>	<u>(17,530)</u>	<u>(39,663)</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
Unrestricted funds				
General fund	1,056,478	62,655	(251)	1,118,882
Restricted funds				
2 Abbey Walk	-	(251)	251	-
Hospital Electric Vehicle Appeal	-	9,519	-	9,519
Community Rehabilitation Team	<u>309</u>	<u>-</u>	<u>-</u>	<u>309</u>
	<u>309</u>	<u>9,268</u>	<u>251</u>	<u>9,828</u>
TOTAL FUNDS	<u>1,056,787</u>	<u>71,923</u>	<u>-</u>	<u>1,128,710</u>

Friends of Westminster Memorial Hospital

Notes to the Financial Statements - continued for the Year Ended 31 December 2020

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	38,346	(36,393)	60,702	62,655
Restricted funds				
2 Abbey Walk	150	(401)	-	(251)
Hospital Electric Vehicle Appeal	<u>9,519</u>	<u>-</u>	<u>-</u>	<u>9,519</u>
	<u>9,669</u>	<u>(401)</u>	<u>-</u>	<u>9,268</u>
TOTAL FUNDS	<u><u>48,015</u></u>	<u><u>(36,794)</u></u>	<u><u>60,702</u></u>	<u><u>71,923</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	1,056,478	47,848	(22,083)	1,082,243
Restricted funds				
Hospital Electric Vehicle Appeal	-	(20,603)	20,603	-
Covid-19 Fund	-	(874)	874	-
Palliative Fund	-	(606)	606	-
Marketing Fund	-	5,495	-	5,495
Community Rehabilitation Team	309	500	-	809
Minor Injuries Unit	<u>-</u>	<u>500</u>	<u>-</u>	<u>500</u>
	<u>309</u>	<u>(15,588)</u>	<u>22,083</u>	<u>6,804</u>
TOTAL FUNDS	<u><u>1,056,787</u></u>	<u><u>32,260</u></u>	<u><u>-</u></u>	<u><u>1,089,047</u></u>

Friends of Westminster Memorial Hospital

Notes to the Financial Statements - continued for the Year Ended 31 December 2020

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	187,365	(182,689)	43,172	47,848
Restricted funds				
2 Abbey Walk	5,500	(5,500)	-	-
Hospital Electric Vehicle Appeal	18,250	(38,853)	-	(20,603)
Covid-19 Fund	1,805	(2,679)	-	(874)
Palliative Fund	861	(1,467)	-	(606)
Marketing Fund	5,809	(314)	-	5,495
Minor Injuries Unit	500	-	-	500
Community Rehabilitation Team	500	-	-	500
	<u>32,725</u>	<u>(48,813)</u>	<u>-</u>	<u>(15,588)</u>
TOTAL FUNDS	<u>220,590</u>	<u>(231,502)</u>	<u>43,172</u>	<u>32,260</u>

Purpose of Funds

Marketing – Funds bequeathed for that purpose – in promoting the hospital.

The Minor Injuries and Community Rehab team are two departments at the hospital and donations have been identified specific to those departments.

Transfers between funds

A transfer between the general fund and the 2 Abbey Walk fund has been performed to reverse the transfer due to an overspend in the prior year.

£20,603 restricted funds including the Hospital Electric Vehicle Appeal where the Unrestricted Fund has, due to the impact of Covid-19 and not to delay the project, funded the appeal to completion against future income which will be returned to the Unrestricted Fund in 2021.

16. RELATED PARTY DISCLOSURES

During the period ending 31 December 2020, the combined entity reimbursed trustees for expenses totalling £207 (2019: £4,725).

17. COMMITMENTS

The trustees have agreed to spend up to £296,000 on improving the access to the hospital. The work commenced in the financial year to 31 December 2021