

The Friends of Stamford Hospital

Financial Report for the year ended 31 December 2020

The 2020 Accounts were approved by the Committee of the Friends on 17 February 2021 and an unqualified report was issued by the Independent Examiner, Ian Graham ACA, on 13 March 2021.

Total receipts for the year of £6,429 remained at a similar level to 2019 (£6,476). Thankfully subscriptions were unaffected by the impact of COVID as most are paid regularly by standing order.

The sale of second-hand books fell by over £500 to £450 (2019: £952) as a result of firstly the re-siting of the book display and secondly COVID restrictions. Also, no donations in memoriam were received during the year (2019: £435). However, these decreases were offset by increases in subscriptions, general donations and the sale of face coverings. The Committee are particularly grateful for the generous donations received from the Burghley Charitable Trust and the Stamford Town Mayor.

Indirect payments reduced from £517 in 2019 to £276. The former amount included one-off expenditure on the purchase of a bookcase.

Direct charitable payments, which represent the purchase of hospital equipment, furnishings, decorations and items for staff welfare, dropped from £17,568 in 2019 to £3,974 in 2020. The 2019 payments were particularly high due to the release of accumulated funds which the Committee was reluctant to spend until the plans for the Hospital became clearer. Conversely, the low level of payments in 2020 was a direct result of the COVID pandemic which meant that requests for charitable funding took 'a back seat'.

The excess of receipts over payments for the year amounted to £2,179 as shown in the Receipts and Payments Account (2019 excess of payments over receipts £11,609). The 2020 excess increased the Charity's cash funds from £15,272 to £17,451 at the year-end as shown in the Statement of Assets and Liabilities.