

Paisley Community Health Trust



# REPORT AND FINANCIAL STATEMENTS

For the year ended 31st March 2017

2016/17

## REPORT AND FINANCIAL STATEMENTS 2017

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## THE TRUSTEES PRESENT THEIR ANNUAL REPORT AND THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller entities published on the 16th July 2014.

### LEGAL AND ADMINISTRATIVE ARRANGEMENTS

The Paisley Community Health Trust was formed on 8 October 1981 when a number of existing funds were consolidated. The founding deed is dated 8 October 1981 and registered in the Books of Council and Session on 22 October 1981.

The purpose of the Trust is to provide relief and assistance to patients in the parliamentary constituencies of Paisley.

The Paisley Community Health Trust is registered as Scottish Charity number SC013439.

The accounting records and the day-to-day administration of the Trust are dealt with by NHS Greater Glasgow & Clyde. All correspondence, however, should be sent to [REDACTED] Administrator, Paisley Community Health Trust, West Glasgow Ambulatory Care Hospital (former Royal Hospital for Sick Children Yorkhill), Dalnair Street, Glasgow G3 8SW.

### TRUSTEES

The trustees who acted throughout the year are given below:-

[REDACTED]

Bankers  
Bank of Scotland  
The Cross  
Paisley  
PA1 1DB

Investment Advisers  
Barclays Wealth Private Bank  
Aurora, 5<sup>th</sup> Floor  
120 Bothwell Street  
Glasgow  
G2 7JT

Independent Examiner  
[REDACTED]

**TRUSTEES' REPORT**

**OBJECTIVES AND ORGANISATIONAL STRUCTURE**

The objectives of the trust are to provide charitable funds for the benefit, assistance or betterment of the conditions of patients resident in the parliamentary constituencies of Paisley. The funds may also be used for patients' dependants, relatives or other persons who have accepted responsibility for the patients' welfare.

**REVIEW OF FINANCIAL POSITION**

The Trust continues to be in a sound financial position, there being a net movement in funds for the year of £120,749. Total funds now stand at £838,861.

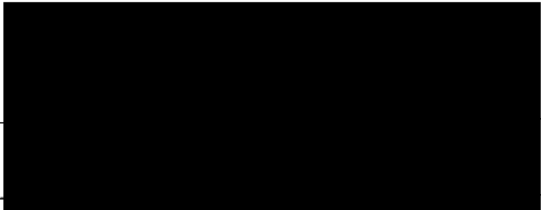
**RISK MANAGEMENT**

The Trustees have assessed the major risks to which the charity is exposed, in particular, these related to the operations and finances of the Trust, and are satisfied that systems are in place to mitigate our exposure to the major risks.

**RESERVES POLICY**

The total net assets of £838,861 are represented by the unrestricted reserves of the Trust. The Trustees are satisfied that this is satisfactory given the revenue funding and the operating expenditure anticipated. The Trustees have examined the requirement to maintain reserves and concluded that this is at an appropriate level.

Approved on behalf of the Trustees



Trustee	31st October	2017
Trustee	31 - 10	2017

## TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the charity trustees to prepare financial Statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006 (as amended), and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF**  
**PAISLEY COMMUNITY HEALTH TRUST**

I report on the accounts of the charity for the year ended 31 March 2017 which are set out on pages 1 to 10.

**Respective Responsibilities of Trustees and Examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

**Basis of Independent Examiner's Statement**

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent Examiner's Statement**

In the course of my examination, no matter has come to my attention:-

1. which gives reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
  - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulationshave not met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

22 September 2017

**INCOME AND EXPENDITURE STATEMENT**  
For the year ended 31 March 2017

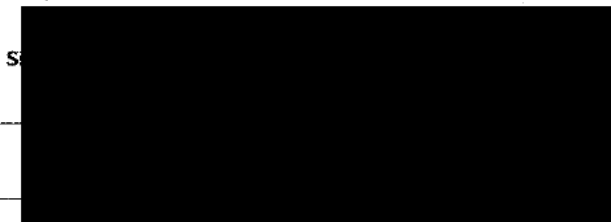
	Note	Unrestricted Funds 2017 £	Unrestricted Funds 2016 £
<b>INCOMING RESOURCES</b>			
Income from investments		29,430	24,960
Interest on bank deposits		6	11
<b>Total incoming resources</b>		<u>29,436</u>	<u>24,971</u>
<b>RESOURCES EXPENDED</b>			
<b>Direct charitable expenditure</b>			
Purchases for beneficiaries		4,161	3,012
Donations to voluntary organisations		13,000	23,000
		<u>17,161</u>	<u>26,012</u>
<b>Other expenditure</b>			
Management and administration		3,634	2,841
<b>Total resources expended</b>		<u>20,795</u>	<u>28,853</u>
<b>Net (Outgoing) / incoming resources for the Year</b>		<u>8,641</u>	<u>(3,882)</u>
<b>Other recognised Gains and Losses</b>			
Unrealised Gain(Loss) on investments	3	112,108	(50,125)
Realised gain on investment asset disposal		0.00	0.00
<b>Net movement in funds</b>		<u>120,749</u>	<u>(54,007)</u>
<b>Total funds brought forward</b>			
As previously reported		718,112	772,119
<b>Total funds carried forward</b>		<u>838,861</u>	<u>718,112</u>

The Income and Expenditure Account incorporates the Statement of Financial Activities, the results for the year are from continuing operations and there are no gains and losses other than those shown above.

**BALANCE SHEET**  
For the year ended 31 March 2017

	Note	2017 Total £	2016 Total £
<b>INVESTMENTS</b>			
Wider Range		717,073	618,951
Narrower Range		105,427	87,428
<b>Total Investments</b>	<b>4</b>	<b>822,500</b>	<b>706,379</b>
<b>CURRENT ASSETS</b>			
Cash - Current Account		1,121	2,899
Cash - Deposit Account		0	536
Barclays Fund - Deposit Account		16,503	9,469
Barclays Fund - Dividend Account		0	3
<b>TOTAL CURRENT ASSETS</b>		<b>17,624</b>	<b>12,907</b>
<b>CURRENT LIABILITIES:</b>			
Amounts falling due within one year			
Accrued Expenditure		1,263	1,174
<b>NET CURRENT ASSETS</b>		<b>16,361</b>	<b>11,733</b>
<b>TOTAL NET ASSETS</b>		<b>838,861</b>	<b>718,112</b>
<b>RESERVES</b>			
Unrestricted Reserves		838,861	718,112

These financial statements were approved by the Trustees on



Trustee *31st October* 2017  
Trustee *31 - 10 -* 2017



**NOTES TO THE ACCOUNTS**  
**Year ended 31 March 2017**

**I. ACCOUNTING POLICIES**

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

**Basis of preparation and assessment of going concern**

The accounts (Financial Statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) of these accounts. The Financial Statements have been prepared in accordance with the statement of recommended practice: Accounting and Reporting by charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK & the Republic of Ireland (FRS102) issued on the 16th July 2014 and the Financial Reporting Standard applicable in the UK & the Republic of Ireland (FRS102) the Charities & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

**Income**

Income from investments represents dividends and interest and is included in the Income and Expenditure Statement when they are payable, at an amount which includes the tax credit from the Inland Revenue.

Bank interest represents all interest for the period covered by the accounts and includes interest earned but not yet received.

**Expenditure**

All expenditure is included in the Income and Expenditure Statement and includes accruals where appropriate in respect of goods and services relating to the period being reported upon but which may not have been invoiced or paid for at the balance sheet date.

**Investments**

Investments are stated at market value at the Balance Sheet date. All changes in value in the year, whether realised or not, are reported in the "gains and losses on revaluations and investment disposals" section of the Income and Expenditure Statement. Details of investments and their historical cost are given in Note 4 to the accounts. Gains and losses arising on the disposal of investments are included as a separate line in the Income and Expenditure Statement.

**Reconciliation with previously Generally Accepted Accounting Practice**

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS102 and the charities SORP FRS102 a restatement of comparative items was needed. No restatements were required.

**NOTES TO THE ACCOUNTS**  
**Year ended 31 March 2017**

**2. EXPENDITURE**

Details of payments to recipients, beneficiaries and other donations are as follows:-

	2017 No	2016 No
<b>Maximum number of recipients receiving assistance</b>		
<b>Purchases for beneficiaries</b>		
£ 0-£500	8	6
£ 501-£1,000	1	2
£ 1,001-£1,500	1	0
£ 1,501-£2,000	0	0
£ 2,001-£4,500	0	0
<b>Donations to voluntary organisations</b>		
£ 0-£500	0	0
£ 501-£3,000	0	0
£ 3001-£4,000	0	0
£ 4001-£8,000	2	0
£ 8001-£40,000	0	2

**3. FIXED ASSET INVESTMENTS**

	£
<b>Capital Funds Wider Range</b>	
Market Value at 1 April 2016	618,951
Purchases	
Unrealised Gain/ (Loss)	98,122
Redeemed	
<b>Market Value at 31 March 2017</b>	<b>717,073</b>
<b>Revenue Funds Narrower Range</b>	
Market Value at 1 April 2016	87,428
Purchases	4,013
Unrealised Gain / (Loss)	13,986
Redeemed	
<b>Market Value at 31 March 2017</b>	<b>105,427</b>

**NOTES TO THE ACCOUNTS**  
**Year ended 31 March 2017**

4. INVESTMENTS	Holding	Cost £	Market Value 31/03/17 £
<b>EQUITIES</b>			
Barclays Charity Distribution GBP	623,000	629,866	717,073
<b>Total</b>		<b>629,866</b>	<b>717,073</b>
<b>GOVERNMENT STOCKS (£)</b>			
Barclays Charity Distribution GBP	91,595	92,986	105,427
<b>Total</b>		<b>92,986</b>	<b>105,427</b>
<b>TOTAL INVESTMENTS</b>		<b>722,852</b>	<b>822,500</b>

Market value of Investments held at 31 March 2016 was £706,379

**5. TRUSTEES' REMUNERATION / EMPLOYEES**

Trustees received no remuneration during the year. There are no employees.