

Charity Registration No. 1161546

**THE FRIENDS OF MOORFIELDS EYE HOSPITAL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

THE FRIENDS OF MOORFIELDS EYE HOSPITAL

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THE FRIENDS OF MOORFIELDS EYE HOSPITAL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs Virginia Salter (Chair) Mr Kevin Custis (Treasurer) Dr Virginia Spence-Jones (Vice Chair) Ms Michele Beaconsfield (resigned 26th November 2015) Miss Emma Dawson (resigned 26th November 2015) Mr Gus Gazzard Mr Ian Murdoch (resigned 26th November 2015) Mr Colin Russell (resigned 26th November 2015) Mr Derek Jenkinson Mr Stuart Prescott (resigned 26th November 2015) Lady Peggy Khaw (resigned 26th July 2016) Ms Hewlyn Heywood (resigned 28th January 2016) Mrs Rachel Owen Mrs Ruth Russell (resigned 20 November 2015) Mr Michael Parker
Charity number	1161546
Principal address	162 City Road London EC1V 2PD
Auditors	Arnold Hill & Co LLP Craven House 16 Northumberland Avenue London WC2N 5AP

THE FRIENDS OF MOORFIELDS EYE HOSPITAL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2016

The Trustees present their report and accounts for the year ended 31 March 2016.

On 31 March 2016, Friends of Moorfields Eye Hospital (Charity number 228637) transferred its trade and all but £5,000 of its assets to The Friends of Moorfields Eye Hospital (Charity number 1161546). As detailed in note 2 to the accounts, the results of Friends of Moorfields Eye Hospital have been incorporated into these accounts.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's constitution, the Charities Act 2011 and "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)"

Objectives and activities

The Charity's objects are:

"To relieve sickness and promote health in the patients and former patients of Moorfields Eye Hospital ("Moorfields") and the public in general by supporting, for the public benefit, the charitable work of Moorfields (including its work with related clinics, centres, research facilities and other units, and with partner organisations in the United Kingdom) as a world centre of excellence in vision and ophthalmology; in particular but not exclusively by providing or assisting with the provision of facilities, support, services, accommodation, staff, resources and equipment, for the purpose of improving the outcomes and/or enhancing the experience of the patients of Moorfields and their visitors."

Strategies for achieving our stated objectives include the encouragement of regular commitments from supporters through the use of standing orders, subscriptions and donations; organising one hospital shop and occasional sales of books, art and other goods; promoting legacies and bequests; encouraging supporters to carry out fundraising activities in their own areas; and a range of other events and activities. The Trustees and Executive Manager ensure the monitoring and review of the needs of the hospital, with particular reference to improving the comfort and wellbeing of patients, trying to ensure a smoother and less distressing experience when visiting Moorfields.

Grants are made in accordance with the Charity's objects. Each grant is approved by the Committee of Trustees.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

In 2016, the Charity has again benefited from very significant legacies where we have been remembered in people's wills, allowing the Friends to be ever bolder in the assistance we can give to Moorfields Eye Hospital today and into the future.

Our Volunteer Program goes from strength to strength, and we continue to employ a Business and Volunteer Services Manager, who looks after all the volunteers actively supporting the hospital. The continuing generosity of our supporters and volunteers, in valuable time, as well as money, alongside the dedication of our staff, ensure that we deliver to a high standard on all our activities, and provide an invaluable service to Moorfields Eye Hospital.

The hospital shop continues to provide a much valued service to patients, visitors and staff whilst also making a welcome financial contribution and our thanks go to the staff and volunteers for the hard work in achieving this.

The Trustees are happy with the financial performance this year and are confident for the future. We consider that the Charity's financial position is more than satisfactory to fulfil all its obligations.

THE FRIENDS OF MOORFIELDS EYE HOSPITAL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

Financial review

In spite of the tough economic climate, our supporters rallied and gave us £51,581 in donations and subscriptions in the year to 31 March 2016 (2015: £49,364). They were also very generous in remembering us in their wills; they left us £614,521 in legacies in the year (2015: £111,011). The hospital shop continues to add to our finances with a net contribution of £18,886 (2015: £16,357) and other fundraising brought in £37,170 (2015: £69,574).

Accumulated surpluses are included within the Unrestricted Fund and are available for use at the discretion of the Trustees in furtherance of the Charity's general charitable objectives. Accumulated surpluses arising from the Restricted Fund are available for use only in furtherance of the use specified by the donor. At the year end, the Unrestricted Fund amounted to £2,849,341 (2015: £2,495,241) and the Restricted Fund amounted to £45,656 (2015: £16,738). The Trustees would like to make substantial donations to the Moorfields Eye Hospital in the near future and are therefore working hard to accumulate the assets to do so. In addition, the Trustees are conscious that the Charity meets its charitable expenditure and other costs from donations and legacies received in the year and it would like to build up capital funds that would allow it to sustain its grant making activities from the income arising thereon.

The Trustees has assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Charity is a Charitable Incorporated Organisation which obtained charitable status on 6 May 2015, and these accounts include the results of Friends of Moorfields Eye Hospital (Charity number 228637) which obtained charitable status on 2 May 1963.

The Committee of Trustees may elect any member of the Friends to be a member of the Committee to fill any vacancy to hold office until the conclusion of the Annual General Meeting then next following. At the conclusion of each Annual General Meeting, one third of the members for the time being of the Committee or the nearest to one third shall retire from office, but are eligible for re-election.

Whilst the Charity has no formal process for the training of new Trustees, all new Trustees are supplied with, and required to read, the latest Charity Commission guidance for Trustees, including guidance on Safeguarding and Public Benefit. Our policies include the provision of books, information packs and other material relevant to tasks undertaken by individual Trustees on behalf of the Charity. From time to time the Committee of Trustees in its entirety hears from an expert on specific matters.

The Trustees form a Main Committee and a Finance Committee, both meeting bi-monthly. The Finance Committee, chaired by the Hon. Treasurer, reports to the Main Committee.

THE FRIENDS OF MOORFIELDS EYE HOSPITAL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial 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 these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report was approved by the Committee of Trustees.



Mrs Virginia Salter

Chair

Dated: 25/1/17

THE FRIENDS OF MOORFIELDS EYE HOSPITAL

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE FRIENDS OF MOORFIELDS EYE HOSPITAL

We have audited the financial statements of The Friends of Moorfields Eye Hospital for the year ended 31 March 2016 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102.

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Trustees and auditors

As explained more fully in the statement of Trustees' responsibilities, the Trustees are responsible for the preparation of accounts which give a true and fair view.

We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on accounts.

In our opinion the accounts:

- give a true and fair view of the state of the charity's affairs as at 31 March 2016 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

THE FRIENDS OF MOORFIELDS EYE HOSPITAL

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE FRIENDS OF MOORFIELDS EYE HOSPITAL

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the accounts; or
- the accounts are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Other matter

Your attention is drawn to the fact that the charity has prepared accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Justin Moore (Senior Statutory Auditor)
for and on behalf of Arnold Hill & Co LLP

Chartered Accountants
Statutory Auditor



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21 January 2017.

Craven House
16 Northumberland Avenue
London
WC2N 5AP

Arnold Hill & Co LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

THE FRIENDS OF MOORFIELDS EYE HOSPITAL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2016

	Notes	Unrestricted funds £	Restricted funds £	Total 2016 £	Total 2015 £
<u>Income and endowments from:</u>					
Donations and legacies	3	655,650	15,216	670,866	160,375
Charitable activities	4	131,542	14,007	145,549	164,406
Bank interest receivable	5	3,161	-	3,161	8,018
Investment income		6,067	-	6,067	15,921
Total income and endowments		796,420	29,223	825,643	348,720
<u>Expenditure on:</u>					
Charitable activities	6	461,604	350	461,954	394,887
Net gains on investments	9	2,326	-	2,326	21,015
Net income/(expenditure) for the year/ Net movement in funds		337,142	28,873	366,015	(25,152)
Fund balances at 1 April 2015		2,512,199	16,783	2,528,982	2,554,432
Fund balances at 31 March 2016		2,849,341	45,656	2,894,997	2,529,280

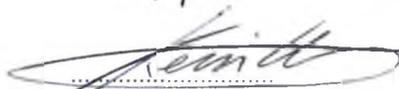
THE FRIENDS OF MOORFIELDS EYE HOSPITAL

BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016		2015	
		£	£	£	£
Fixed assets					
Tangible assets	10		13		44
Investments			-		17,301
			<u>13</u>		<u>17,345</u>
Current assets					
Stocks	11	16,468		17,194	
Debtors	12	547,087		528,978	
Cash at bank and in hand		2,645,978		2,219,332	
		<u>3,209,533</u>		<u>2,765,504</u>	
Creditors: amounts falling due within one year	13	314,549		253,569	
Net current assets			<u>2,894,984</u>		<u>2,511,935</u>
Total assets less current liabilities			<u><u>2,894,997</u></u>		<u><u>2,529,280</u></u>
Income funds					
Restricted funds			45,656		16,738
Unrestricted funds			2,849,341		2,512,542
			<u>2,894,997</u>		<u>2,529,280</u>

The financial statements were approved by the Committee of Trustees and authorised for issue on 25/1/17 and are signed on its behalf by:


 Mr Kevin Custis
 Trustee


 Mrs Virginia Salter
 Chair

THE FRIENDS OF MOORFIELDS EYE HOSPITAL

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	15		397,791		(622,776)
Investing activities					
Purchase of tangible fixed assets		-		(27)	
Proceeds on disposal of investments		19,627		517,248	
Interest received		9,228		23,939	
Net cash generated from investing activities			28,855		541,160
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			426,646		(81,616)
Cash and cash equivalents at beginning of year			2,219,332		2,300,948
Cash and cash equivalents at end of year			<u>2,645,978</u>		<u>2,219,332</u>

THE FRIENDS OF MOORFIELDS EYE HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The Charity is a Public Benefit Entity as defined by FRS 102.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

These accounts for the year ended 31 March 2016 are the first accounts of The Friends of Moorfields Eye Hospital prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees' continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

1.4 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

THE FRIENDS OF MOORFIELDS EYE HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies (Continued)

1.5 Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT when this cannot be recovered.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% straight line
Office Equipment	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured at cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.8 Financial instruments

The Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the Charity becomes party to the contractual provisions of the instrument.

Financial assets are offset, with the net amounts presented in the accounts when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the Charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

THE FRIENDS OF MOORFIELDS EYE HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies (Continued)

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

2 Charity incorporation

On 31 March 2016, Friends of Moorfields Eye Hospital (Charity number 228637) transferred its trade and assets to The Friends of Moorfields Eye Hospital (Charity number 1161546). Both charities have the same charitable objects, which are detailed in the Trustees' Report, and the transaction has been accounted for under merger accounting rules.

In accordance with these rules, these financial statements include the results for the year of both Friends of Moorfields Eye Hospital (Charity number 228637) and The Friends of Moorfields Eye Hospital (Charity number 1161546). The entirety of the current and preceding period's Statement of Financial Activities relates to the results of Friends of Moorfields Eye Hospital (Charity number 228637).

3 Donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2016 £	Total 2015 £
Donations and gifts	46,959	9,386	56,345	49,364
Legacies receivable	608,691	5,830	614,521	111,011
	<u>655,650</u>	<u>15,216</u>	<u>670,866</u>	<u>160,375</u>

4 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2016 £	Total 2015 £
Fundraising events	17,954	14,007	31,961	45,635
Shop income	113,588	-	113,588	118,771
Other trading activities	<u>131,542</u>	<u>14,007</u>	<u>145,549</u>	<u>164,406</u>

THE FRIENDS OF MOORFIELDS EYE HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

5 Investments

	Total 2016 £	Total 2015 £
Income from listed investments	6,067	15,921
Interest receivable	3,161	8,018
	<u>9,228</u>	<u>23,939</u>

6 Charitable activities

	Hospital Shop Expenses £	Fund Raising and Publicity £	Volunteer Programme £	Total £	2015 £
Staff costs	41,071	59,942	37,741	138,754	127,811
Depreciation and impairment	32	-	-	32	33
Grant donations	-	208,415	-	208,415	161,140
Shop cost of sales	55,164	-	-	55,164	62,179
Other expenses	2,884	20,189	23,336	46,409	27,129
Advertising and promotional	-	3,793	-	3,793	11,599
Audit fee	550	3,850	1,100	5,500	4,996
	<u>99,701</u>	<u>296,189</u>	<u>62,177</u>	<u>458,067</u>	<u>394,887</u>
Share of support costs	389	2,721	777	3,887	-
	<u>100,090</u>	<u>298,910</u>	<u>62,954</u>	<u>461,954</u>	<u>394,887</u>
Analysis by fund					
Unrestricted funds	100,090	298,560	62,954	461,604	
Restricted funds	-	350	-	350	
	<u>100,090</u>	<u>298,910</u>	<u>62,954</u>	<u>461,954</u>	

THE FRIENDS OF MOORFIELDS EYE HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

8 Employees

The average monthly number of persons employed by the Charity during the year was:

	2016 Number	2015 Number
Fundraising, administration, direct charitable activity	5	6

Their aggregate remuneration comprised:

	2016 £	2015 £
Wages and salaries	122,927	109,065
Social security costs	10,717	8,714
Pension costs	5,110	10,032
	<u>138,754</u>	<u>127,811</u>

No employee received a salary in excess of £60,000 in the current or preceding year.

Pension costs represent contributions to employees' defined contribution schemes. There were no material outstanding or prepaid pension contributions at the balance sheet date.

The Trustees did not receive any fees, emoluments or reimbursement of expenses in the year ended 31 March 2016 (2015: £nil).

9 Net gains/(losses) on investments

	2016 £	2015 £
Gain/loss on sale of investments	2,326	21,015

THE FRIENDS OF MOORFIELDS EYE HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

10 Tangible fixed assets

	Fixtures and fittings £	Office Equipment £	Total £
Cost			
At 1 April 2015	4,038	200	4,238
Disposals	(313)	-	(313)
At 31 March 2016	<u>3,725</u>	<u>200</u>	<u>3,925</u>
Depreciation and impairment			
At 1 April 2015	3,993	200	4,193
Depreciation charged in the year	32	-	32
Eliminated in respect of disposals	(313)	-	(313)
At 31 March 2016	<u>3,712</u>	<u>200</u>	<u>3,912</u>
Carrying amount			
At 31 March 2016	<u>13</u>	<u>-</u>	<u>13</u>
At 31 March 2015	<u>44</u>	<u>-</u>	<u>44</u>

11 Stocks

	2016 £	2015 £
Finished goods and goods for resale	<u>16,468</u>	<u>17,194</u>

12 Debtors

	2016 £	2015 £
Amounts falling due within one year:		
Trade debtors	1,035	-
Other debtors	546,052	528,978
	<u>547,087</u>	<u>528,978</u>

Included in 'Other debtors' is £542,264 (2015: £524,403) which relates to cash held by the investment managers on behalf of the Charity.

THE FRIENDS OF MOORFIELDS EYE HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

13 Creditors: amounts falling due within one year

	2016	2015
	£	£
Other taxation and social security	2,521	-
Trade creditors	12,124	12,428
Other creditors	295,404	236,124
Accruals and deferred income	4,500	5,017
	<u>314,549</u>	<u>253,569</u>

Included within 'Other creditors' is a total of £287,471 (2015: £226,205) committed in grants payable to Moorfields Eye Hospital. Included in this total is £60,685 (2015: £67,981) which is to be used for Artwork in the Hospital.

15 Cash generated from operations

	2016	2015
	£	£
Surplus/(deficit) for the year	366,015	(25,152)
Adjustments for:		
Investment income recognised in profit or loss	(9,228)	(23,939)
Gain on disposal of investments	(2,326)	(21,015)
Depreciation and impairment of tangible fixed assets	32	33
Movements in working capital:		
Decrease/(increase) in stocks	726	(1,194)
(Increase) in debtors	(18,109)	(482,508)
Increase/(decrease) in creditors	60,681	(69,001)
Cash generated from/(absorbed by) operations	<u>397,791</u>	<u>(622,776)</u>