

Wythenshawe Hospital Transplant Fund
Financial statements
for
the year ended 31 March 2014

Company Registration Number 2977135
Charity Number 1049067

BEEVER AND STRUTHERS

Chartered Accountants
St. George's House
215 - 219 Chester Road
Manchester
M15 4JE

Wythenshawe Hospital Transplant Fund

Financial statements

Year ended 31 March 2014

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Wythenshawe Hospital Transplant Fund

Members of the board and professional advisers

Registered charity name	Wythenshawe Hospital Transplant Fund
Charity number	1049067
Company registration number	2977135
Principal and registered office	The Transplant Fund Office Transplant Centre Wythenshawe Hospital Manchester M23 9LT
Trustees	Dr M Al-aloul SM Bell (died 10 August 2014) A Bradshaw RG Dyson (Chairman) PJ Nichols W Noble BE Quick MJ Seal N Yonan
Secretary	A Bradshaw
Independent examiner	Maria M Hallows BA FCA St. George's House 215 - 219 Chester Road Manchester M15 4JE
Bankers	The Co-operative Bank p.l.c. 1 Balloon Street Manchester M60 4EP HSBC Bank plc 11 Stamford New Road Altrincham WA14 1BW Brewin Dolphin Securities Limited 1 The Avenue Spinningfields Square Manchester M3 3AP
Solicitors	Addleshaw Goddard 100 Barbirolli Square Manchester M2 3AB

Wythenshawe Hospital Transplant Fund

Chairman's statement

Year ended 31 March 2014

I am delighted to report that, shortly after the year end, the team at Wythenshawe successfully completed the 1,000th transplant since the unit opened in 1987. This is a significant milestone and one we plan to celebrate formally later this year.

Charities continue to be adversely affected by the current economic difficulties but it is pleasing to note that, although our income from donations and legacies was lower than in the previous year, our incoming resources from activities for generating funds showed a welcome increase this year, reflecting the efforts of those who have organised and run fundraising events on behalf of the charity. We continue to be greatly indebted to the generosity of many friends and supporters of the charity, in particular the support groups and many other supporters who do much for the charity.

During the year funds have been provided to replace most of the equipment in the Transplant Laboratory which has worn out and/or become obsolete over the last 15 years and needed replacing and to purchase a number of items of equipment for use in the Transplant Centre. These included a piece of equipment which is used to measure the oxygen per unit of time when the body is put under exercise thus assisting in making the decision of whether or not a person is suitable to be put on the transplant list and a motorised exercise bike for use in the ICU. We continue to fund research at the Transplant Laboratory into the impact of changing to a Mediterranean diet

None of our activities would be possible without the dedicated work of my fellow trustees who have willingly given their time for the charity's benefit and I thank them for their continued efforts. Sadly Sean Bell, who was a double lung recipient and had served as a trustee since March 2010, died on 10 August 2014. His willingness to support and organise a number of New Start's activities, his wise counsel and his calm manner will be sorely missed by his wide circle of family, friends and colleagues.

We have also seen a change in the charity's office. We are delighted that Lynda Ellis, who has considerable experience in fundraising and volunteer co-ordination, recently accepted our offer to join us as our administrator in succession to Janice Taylor. Janice, who had worked for the charity since 2006, had decided to move from the area and we are very grateful to her for all her work with patients and supporters which made a real contribution to the operation and profile of the charity.

Our efforts will continue to ensure that the Transplant Centre is equipped with the latest technology to ensure that Wythenshawe remains at the forefront of excellence for the treatment of cardiac and lung disease.

Richard Dyson
Chairman
17 September 2014

Wythenshawe Hospital Transplant Fund

Trustees' annual report

Year ended 31 March 2014

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2014.

The Trustees

The Trustees who served the company during the period were as follows:

Dr M Al-aloul
SM Bell (died 10 August 2014)
A Bradshaw
RG Dyson (Chairman)
PJ Nichols
W Noble
BE Quick
MJ Seal
N Yonan

Structure, governance and management

Wythenshawe Hospital Transplant Fund is a company limited by guarantee but not having a share capital and is registered as a charity under the Charities Act 1993.

Under paragraph 6 of the company's Memorandum, every Trustee undertakes to contribute to the assets of the company in the event of it being wound up while he or she is a member, or within one year after they cease to be a member and of the costs, charges and expenses of winding up, and for the adjustment of the rights of contributors among themselves, such amount as may be required, not exceeding £1 per member.

Organisation

The charity is controlled by a board of Trustees which elects a Chairman and Company Secretary. The operations of the charity are set by the Chairman to whom the full time administrator of the charity reports. Additional assistance is provided by unpaid supporters and the Trustees.

All significant decisions regarding the charity are taken or confirmed at Trustees' meetings.

Appointment of Trustees

No person may be appointed as a Trustee unless approved by all the Trustees.

At every general meeting one third of the Trustees retire by rotation being decided by the length of time in office.

Subject to the above, South Manchester University Health Trust may appoint a Trustee.

Trustees must be aged 18 years or above and not disqualified by reason of Article 10.1 of the charity's Articles of Association.

None of the Trustees have any interest in the charity. Trustees are appointed under the provision of Articles 31 to 33 of the charity's Articles of Association.

Wythenshawe Hospital Transplant Fund

Trustees' annual report *(continued)*

Year ended 31 March 2014

Trustee induction and training

All new Trustees receive a formal briefing from the Company Secretary of their duties and responsibilities and receive various booklets from the Charity Commission and Companies House. They are also encouraged to keep themselves abreast of current and proposed developments in charity regulation through access to the Charity Commission website and other relevant sources of information.

Related parties

The charity is stand-alone organisation with no subsidiaries.

Risk management

The Trustees continue to carry out a review of the charity's activities which includes identifying the major opportunities available to the charity and the risks to which it is exposed. The systems being established to mitigate risks are periodically reviewed to ensure that they still meet the needs of the charity.

Objectives and activities for the public benefit

In setting our objectives and planning our activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

As determined by the charity's Memorandum and Articles of Association, the principal activity of the charity is to support the programme of heart and lung transplantation at Wythenshawe Hospital, Manchester, serving the North West of England. Whilst the NHS provides substantial funds for the transplant centre there is always a demand for state of the art equipment or money to support pioneering treatments and research which the NHS is unwilling to fund. The charity plays a vital role by providing funds to accelerate the adoption of new procedures and by funding research which advances the technology surrounding transplantation, thus enabling the Wythenshawe Transplant Centre to remain at the forefront of excellence for the treatment of cardiac and lung disease.

The charity is in regular contact with Wythenshawe Hospital and receives funding requests from the hospital. The Trustees determine whether to meet these requests for funding. The charity does not enter into contractual relationships with suppliers of equipment and services. It only provides the agreed funding.

Achievements and performance

Voluntary donations and fund raising raised a total of £101,285 (2013: £181,846) during the year and investment income on our investments and cash generated a further £4,924 (2013: £12,795). This allowed the Trustees to continue the charity's support for most of the requests submitted to the charity. During the year funds have been provided and/or committed for purchasing a number of items of equipment for use in the Transplant Centre, replacing equipment in the Transplant laboratory and for new research into the impact of changing to a Mediterranean diet.

The total outstanding committed expenditure on these projects at the end of the year was in the order of £118,000 (2013: £79,000).

It is the policy of the Trustees to approve all major grants prior to commitment of funds. Minor funding of up to £5,000 may be approved by the Chairman.

Wythenshawe Hospital Transplant Fund

Trustees' annual report *(continued)*

Year ended 31 March 2014

Financial review

The results for the year and their impact on the charity's funds are set out in detail in the statement of financial activities on page 9. Total net expenditure for the year were £159,127 (2013: net income £97,794) and the year end net assets amounted to £1,378,054 (2013: £1,537,181), including £1,304,374 (2013: £1,463,158) in cash at the bank or invested in UK Government Stocks and Open Ended Investment Companies.

Investment policy and investment returns

The Trustees are empowered to invest and deal with the monies of the charity not immediately required in such a manner as the charity may from time to time determine subject to such conditions and consents imposed or required by law. Surplus funds are placed on deposit either with the charity's bankers or with Brewin Dolphin Securities Limited or invested in UK Government Stocks and unit trusts. Investment returns are governed by the prevailing interest rates and dividend payments.

Reserves policy

The charity's reserves are largely represented by its investments and cash balances which are to be used to fund projects in accordance with the charity's objects. The Trustees have examined the charity's requirements for unrestricted reserves in the light of the main risks to the organisation. In the opinion of the Trustees, sufficient unrestricted reserves are required to meet 12 months expenditure in the event of a significant drop in incoming resources and £50,000 is considered to be adequate for this purpose. The balance of the unrestricted-reserves is available to be used to further the objectives of the charity in the future.

Plans for future periods

It is the intention of the Trustees to continue raising funds for the transplant centre and the associated work in cardiology.

Responsibilities of the Trustees

The Trustees (who are also the directors of Wythenshawe Hospital Transplant Fund for the purposes of company law) are responsible for preparing the Trustees' annual report, the Chairman's statement and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Statement of Recommended Practice: Accounting and Reporting by Charities;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

Wythenshawe Hospital Transplant Fund

Trustees' annual report *(continued)*

Year ended 31 March 2014

Responsibilities of the Trustees *(continued)*

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed on behalf of the Trustees

Anne Bradshaw
Secretary
17 September 2014

Wythenshawe Hospital Transplant Fund

Independent Examiner's Report to the Trustees of Wythenshawe Hospital Transplant Fund

I report on the accounts of the Company for the year ended 31 March 2014 which are set out on pages 8 to 15.

Respective responsibilities of the Trustees and the examiner

The Trustees who are also the directors of the Company for the purposes of company law are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:-

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.

have not been 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.

Name: Maria M Hallows

Relevant professional qualification or body: BA, FCA

Address: St George's House, 215/219 Chester Road, Manchester M15 4JE

Date: 2014

Wythenshawe Hospital Transplant Fund

Statement of financial activities (incorporating the Income and expenditure account)

Year ended 31 March 2014

	Note	Unrestricted funds £	Restricted funds £	Total funds 2014 £	Total funds 2013 £
Incoming resources					
Incoming resources from generating funds:					
Voluntary income	2	72,258	2,415	74,673	160,943
Activities for generating funds	3	25,754	-	25,754	18,025
Investment income	4	4,924	-	4,924	12,795
Other incoming resources	5	<u>858</u>	<u>-</u>	<u>858</u>	<u>2,878</u>
Total incoming resources		<u>103,794</u>	<u>2,415</u>	<u>106,209</u>	<u>194,641</u>
Resources expended					
Costs of generating funds:					
Costs of generating voluntary income	6	(1,908)	-	(1,908)	(500)
Fundraising trading: cost of goods sold and other costs	7	(1,493)	-	(1,493)	(556)
Charitable activities	8	(219,703)	(18,185)	(237,888)	(123,869)
Governance costs	9	<u>(2,436)</u>	<u>-</u>	<u>(2,436)</u>	<u>(4,800)</u>
Total resources expended		<u>(225,540)</u>	<u>(18,185)</u>	<u>(243,725)</u>	<u>(129,725)</u>
Net incoming/(outgoing) resources for the year					
Unrealised gains on investments	10	(121,746)	(15,770)	(137,516)	64,916
	15	<u>(21,611)</u>	<u>-</u>	<u>(21,611)</u>	<u>32,878</u>
Net movement in funds/net income/(expenditure) for the year		(143,357)	(15,770)	(159,127)	97,794
Reconciliation of funds					
Total funds brought forward		<u>1,472,961</u>	<u>64,220</u>	<u>1,537,181</u>	<u>1,439,387</u>
Total funds carried forward		<u>1,329,604</u>	<u>48,450</u>	<u>1,378,054</u>	<u>1,537,181</u>

The statement of financial activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 10 to 15 form part of these financial statements.

Wythenshawe Hospital Transplant Fund

Balance sheet

31 March 2014

	Note	2014		2013	
		£	£	£	£
Fixed assets					
Tangible assets	12		581		726
Current assets					
Stocks	13	200		200	
Debtors	14	78,721		88,907	
Investments	15	679,181		662,429	
Cash at bank		<u>625,193</u>		<u>800,729</u>	
		1,383,295		1,552,265	
Creditors: amounts falling due within one year	16	<u>(5,822)</u>		<u>(15,810)</u>	
Net current assets			<u>1,377,473</u>		<u>1,536,455</u>
Total assets less current liabilities			<u>1,378,054</u>		<u>1,537,181</u>
Net assets			<u>1,378,054</u>		<u>1,537,181</u>
Funds					
Restricted income funds	17		48,450		64,220
Unrestricted income funds	18		<u>1,329,604</u>		<u>1,472,961</u>
Total funds			<u>1,378,054</u>		<u>1,537,181</u>

The Directors are satisfied that the Company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The Directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006

These financial statements were approved by the Trustees on 17 September 2014 and are signed on their behalf by:

Richard Dyson
Chairman
Company registration number: 2977135

The notes on pages 10 to 15 form part of these financial statements.

Wythenshawe Hospital Transplant Fund

Notes to the financial statements

Year ended 31 March 2014

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain current assets, and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in 2005 and updated in 2008 and the Companies Act 2006.

Cash flow statement

The Trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Fund accounting

Unrestricted funds are funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors which have been raised by the charity for a particular purpose. The aim and use of each restricted fund is set out in note 17 to the financial statements.

Incoming resources

Voluntary income, including donations, gifts and legacies, is recognised as receivable when the relevant conditions as indicated in the Charities SORP are met, i.e. as soon as there is reasonable evidence of entitlement, certainty of receipt and value. Investment income is included when receivable. Interest on deposits is recognised on an accruals basis

Resources expended

All expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered and is reported as part of the expenditure to which it relates. Charitable activities include all costs incurred by the charity in the delivery of its activities and services for its beneficiaries. Such costs include both the costs that can be allocated directly to such activities and those costs necessary to support them. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation of office equipment is calculated on a reducing balance basis at 20% per annum.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Investments

Listed investments, which include Open Ended Investment Companies authorised in the UK, are stated at the closing prices at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Wythenshawe Hospital Transplant Fund

Notes to the financial statements

Year ended 31 March 2014

2. Voluntary income

	Unrestricted funds £	Restricted funds £	Total funds 2014 £	Total funds 2013 £
Donations				
Donations	23,558	2,415	25,973	45,927
Legacies				
Legacies	36,495	-	36,495	97,931
Gifts				
In memoriam	11,705	-	11,705	16,085
Sponsorship				
Support groups	<u>500</u>	<u>-</u>	<u>500</u>	<u>1,000</u>
	<u>72,258</u>	<u>2,415</u>	<u>74,673</u>	<u>160,943</u>

3. Incoming resources from activities for generating funds

	Unrestricted funds £	Total funds 2014 £	Total funds 2013 £
Fundraising events	23,129	23,129	16,774
Charitable trading	<u>2,625</u>	<u>2,625</u>	<u>1,251</u>
	<u>25,754</u>	<u>25,754</u>	<u>18,025</u>

4. Investment income

	Unrestricted funds £	Total funds 2014 £	Total funds 2013 £
Bank interest receivable	7,241	7,241	5,082
Interest from Government stocks	5,004	5,004	7,713
Income from Open Ended Investment Companies	<u>5,732</u>	<u>5,732</u>	<u>-</u>
	17,977	17,977	12,795
Realised losses on investments	(9,785)	(9,785)	-
Investment management fees	<u>(3,268)</u>	<u>(3,268)</u>	<u>-</u>
	<u>4,924</u>	<u>4,924</u>	<u>12,795</u>

5. Other incoming resources

	Unrestricted funds £	Total funds 2014 £	Total funds 2013 £
Gift aid	<u>858</u>	<u>858</u>	<u>2,878</u>

Wythenshawe Hospital Transplant Fund

Notes to the financial statements

Year ended 31 March 2014

6. Costs of generating voluntary income

	Unrestricted funds £	Total funds 2014 £	Total funds 2013 £
Fundraising events	<u>1,908</u>	<u>1,908</u>	<u>500</u>

7. Fundraising trading: Cost of goods sold and other costs

	Unrestricted funds £	Total funds 2014 £	Total funds 2013 £
Cost of goods sold	<u>1,493</u>	<u>1,493</u>	<u>556</u>

8. Analysis of charitable activities

	Unrestricted funds £	Restricted funds £	Total funds 2014 £	Total funds 2013 £
Medical supplies/equipment	21,241	3,185	24,426	2,089
Laboratory/research	138,763	15,000	153,763	67,575
Ex Vivo Lung Assessment Programme	1,648	-	1,648	5,684
Other charitable donations	18,934	-	18,934	8,416
Office salaries	32,011	-	32,011	31,009
Administration and other costs	6,135	-	6,135	7,446
Depreciation	145	-	145	181
Bank charges	6	-	6	493
Travel	<u>820</u>	<u>-</u>	<u>820</u>	<u>1,026</u>
	<u>219,703</u>	<u>18,185</u>	<u>237,888</u>	<u>123,869</u>

9. Governance costs

	Unrestricted funds £	Total funds 2014 £	Total funds 2013 £
Audit fee (underprovision)	60	60	4,800
Independent examiner's fee	2,160	2,160	-
Tax submission fee	<u>216</u>	<u>216</u>	<u>-</u>
	<u>2,436</u>	<u>2,436</u>	<u>4,800</u>

Wythenshawe Hospital Transplant Fund

Notes to the financial statements

Year ended 31 March 2014

10. Net incoming/(outgoing) resources for the year

This is stated after charging:

	2014	2013
	£	£
Depreciation	145	181
Audit fee (underprovision)	60	4,800
Examiner's fee	<u>2,160</u>	<u>-</u>

11. Staff costs and emoluments

Total staff costs were as follows:

	2014	2013
	£	£
Wages and salaries	29,000	28,250
Social security costs	<u>3,011</u>	<u>2,759</u>
	<u>32,011</u>	<u>31,009</u>

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2014	2013
	No	No
Number of administrative staff	<u>1</u>	<u>1</u>

No employee received remuneration of more than £60,000 during the year (2013 - Nil).

The Trustees did not receive any remuneration or re-imbursment of expenses (2013 – Nil).

12. Tangible fixed assets

	Office equipment
	£
Cost	
At 1 April 2013 and 31 March 2014	<u>12,669</u>
Depreciation	
At 1 April 2013	11,943
Charge for the year	<u>145</u>
At 31 March 2014	<u>12,088</u>
Net book amount	
At 31 March 2014	<u>581</u>
At 31 March 2013	<u>726</u>

Wythenshawe Hospital Transplant Fund

Notes to the financial statements

Year ended 31 March 2014

13. Stocks

	2014	2013
	£	£
Stock	<u>200</u>	<u>200</u>

14. Debtors

	2014	2013
	£	£
Legacies receivable	60,767	76,674
Gift aid receivable	2,878	7,878
Sundry debts receivable	11,955	-
Prepayments	923	923
Interest receivable	<u>2,198</u>	<u>3,342</u>
	<u>78,721</u>	<u>88,907</u>

15. Investments

	2014	2013
	£	£
At 1 April 2013	662,429	331,420
Investment additions	383,155	298,131
Investment disposals at carrying value	(344,792)	-
Unrealised investment (losses) gains	<u>(21,611)</u>	<u>32,878</u>
	<u>679,181</u>	<u>662,429</u>

Listed investments comprise:

	2014	2013
	£	£
UK Government Stocks	292,450	662,429
Open Ended Investment Companies	<u>386,732</u>	<u>-</u>
	<u>679,181</u>	<u>662,429</u>

The historic cost of the UK Government Stocks is £298,131 (2013: £597,521) and the historic cost of the Open Ended Investment Companies is £383,155 (2013: £-)

16. Creditors: amounts falling due within one year

	2014	2013
	£	£
PAYE and social security	2,407	2,460
Other creditors and accruals	<u>3,415</u>	<u>13,350</u>
	<u>5,822</u>	<u>15,810</u>

Wythenshawe Hospital Transplant Fund

Notes to the financial statements

Year ended 31 March 2014

17. Restricted income funds

	Balance at 1 Apr 2013	Incoming resources	Outgoing resources	Balance at 31 Mar 2014
	£	£	£	£
Equipment – hearts	10,138	200	(2,985)	7,353
Equipment – lungs	9,430	200	-	9,630
Equipment – other	4,443	1,755	(200)	5,998
Research – lungs	31,705	-	(15,000)	16,705
Research - laboratory	<u>8,504</u>	<u>260</u>	<u>-</u>	<u>8,764</u>
	<u>64,220</u>	<u>2,415</u>	<u>(18,185)</u>	<u>48,450</u>

The restricted income funds comprise amounts given by donors who indicate that their donations are to be spent on specific items to be used, or projects to be carried out, at Wythenshawe Hospital to further the objects of the charity.

18. Unrestricted income funds

	Balance at 1 Apr 2013	Incoming resources	Outgoing resources	Unrealised losses	Balance at 31 Mar 2014
	£	£	£	£	£
General Funds	<u>1,472,961</u>	<u>103,794</u>	<u>(225,540)</u>	<u>(21,611)</u>	<u>1,329,604</u>

19. Analysis of net assets between funds

	Tangible fixed assets	Investments	Net current assets	Total
	£	£	£	£
Restricted income funds:				
Restricted funds	-	-	48,450	48,450
Unrestricted income funds	<u>581</u>	<u>679,181</u>	<u>649,842</u>	<u>1,329,604</u>
Total funds	<u>581</u>	<u>679,181</u>	<u>698,292</u>	<u>1,378,054</u>

20. Company limited by guarantee

The Wythenshawe Hospital Transplant Fund is a company limited by guarantee but not having a share capital and is registered as a charity under the Charities Act 1993.