

LEAGUE OF FRIENDS OF THE BUDLEIGH SALTERTON HOSPITAL

England & Wales · Charity number 1028245

Details

Other names	The Budleigh Fund
Status	Registered
Legal form	Other
Registered	1993-11-12
Register	View on the Charity Commission register

Contact

Address	C/o Seachange Or Po Box 83 Po Box 83 EX9 9AN
Phone	01395446896
Email	thebudleighfund@gmail.com
Website	https://www.thebudleighfund.org.uk

Activities

Objects: 1. TO PROVIDE SUPPORT TO THE BENEFICIARIES OF SEACHANGE DEVON, A REGISTERED CHARITY, (FORMERLY THE BUDLEIGH SALTERTON HOSPITAL) TO IMPROVE THEIR HEALTH AND WELLBEING. 2. TO PROVIDE SUPPORT FOR THE HEALTH AND WELLBEING NEEDS IN THE WIDER COMMUNITY WHICH MAY LIE OUTSIDE THE REMIT OF SEACHANGE DEVON.

Activities: Provide support for ' Seachange ' Budleigh Salterton (formerly Budleigh Salterton Hospital) . Provide support via grants to other organisations in the local area that can improve the health and wellbeing of the local community.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Advocacy/advice/information
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** Children/young People, Elderly/old People, People With Disabilities

Geography

- **Area of benefit:** IN PRACTICE THE COMMUNITY AREA SERVED BY BUDLEIGH SALTERTON
- Devon

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£14,780	£54,800	-	-
2024-12-31	£19,704	£143,854	-	-
2023-12-31	£19,655	£188,760	-	-
2022-12-31	£23,804	£83,415	-	-
2021-12-31	£94,231	£60,395	-	-
2020-12-31	£25,024	£126,102	-	-

Trustees

Name	Role	Appointed
Dr Richard Mejzner	Chair	2020-10-17
Dr DAVID EVANS		
Dr Stephen David John Ross		2021-07-09
Helen Grimwade		2026-01-21
Ian Christie		2017-06-09
Kaye Elizabeth Bentley		2023-04-19
MARILYN HOBBS		2013-01-13
Mary Brooks		2016-06-16
Maxine Else		2025-01-08
Susan Valerie Gebbie		2021-07-09

LEAGUE OF FRIENDS OF THE BUDLEIGH SALTERTON HOSPITAL

England & Wales - Charity number 1028245

Accounts

**THE LEAGUE OF FRIENDS OF THE BUDLEIGH SALTERTON HOSPITAL
Registered Charity No 1028245**

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2021

Principal address of the charity

Budleigh Salterton Community Hospital Health & Wellbeing Hub, East
Budleigh Road, Budleigh Salterton, Devon EX9 6HF

Trustees

The trustees as at the date of this report and during the year ended 31st December 2021 were as follows:

Mr C H Davis – Honorary Chairman
Mr R Mejzner (from 9 July 2021) – Honorary Vice Chairman
Mrs C May – Honorary Secretary
Mr I Christie – Honorary Treasurer
Dr D Evans – Honorary Life Chairman
Dr D Boyle (until 9 July 2021)
Mrs M Brooks
Mrs J Clemo (until 16 August 2021)
Mrs J Collins
Mrs S Gebbie (from 9 July 2021)
Miss D Godfrey
Mrs M Hobbs
Mrs W Morrish
Dr S Ross (from 9 July 2021)
Dr G Taylor (until 9 July 2021)
Mrs J Trapnell (until 9 July 2021)

Organisation and control

The League of Friends of the Budleigh Salterton Hospital (the “League”) was established in 1948 and its activities are governed by a written Constitution, last updated in July 2012, which sets out its objects and rules. It is registered with the Charity Commission under registration no.1028245, and is therefore subject to the legislation applicable to charities.

The League’s affairs are managed by a Committee consisting of up to 15 Trustees. The Committee may elect any member of the League to be a member of the Committee until the following Annual General Meeting at which time any new Committee member is subject to re-election by the members of the League. One third of the members of the Committee retire at the Annual General Meeting every year but are eligible for re-election. Honorary officers of the League, comprising the Chairman, Vice-Chairman, Secretary and Treasurer, are elected by the Committee on a triennial basis but are eligible for re-election.

The Committee normally meets quarterly to organise any fund-raising activities, to approve grants and to review the financial situation of the League.

Aims

Established in 1948, the League exists to support the work of the Budleigh Salterton Hospital, and the health and welfare of its patients.

The hospital reopened at the end of 2017 as a Health and Wellbeing Hub and in the autumn of 2021 rebranded as Seachange. NHS Property Services is the owner of the building. Westbank Community Enterprises, a subsidiary of Westbank Healthy Living and Community Care Centre, a charity, was the leaseholder of the building and operator of Seachange during 2021. Clinical Services were sub-leased by Westbank to the Royal Devon and Exeter NHS Foundation Trust.

Main activities undertaken by the League for the public benefit

Members of the Committee of the League were instrumental in the negotiations and finance of the redevelopment of the building into its present form as Seachange.

Members of the Committee of the League were also instrumental in exploring options for securing the long term viability of Seachange. We have financed professional fundraising advice for Seachange.

The League is represented on the Hub Advisory Group by members of the Committee. In the interests of continuity and sustainability, the League continues to act in liaison with Westbank in promoting the Hub with NHS partners, with local government organisations and generally to the local community.

The League raises income through membership subscriptions, donations, legacies, fundraising activities and returns on investments. These resources have principally been used to date to fund improvements to the building and provide grants to organisations associated with Seachange, in order to benefit users of Seachange and help to ensure a sustainable and secure future of Seachange for the benefit of the local community.

In addition, the League leases the garden adjoining Seachange, which is provided for the benefit of users of Seachange and organisations involved in Seachange, and the League pays for maintenance of this garden.

The Trustees have paid due regard to the Charity Commission's public benefit guidance, and consider that these activities meet the public benefit by ensuring the continuing viability of Seachange for the benefit of all in the community.

Main achievements in the year

2021 was still partly impacted by the COVID pandemic, which resulted in some activities and services at the Hub being suspended. The return to normal service took some months but it is pleasing to note that the RD&E and the local medical practice, and others, have returned and are holding clinics again. There are also a large number of other activities taking place at Seachange, including a café which trains people with learning

difficulties, a gym, a nursery, an activity club, table tennis, pilates, seated yoga, breakfast and lunch groups, zumba classes and an active minds group.

Volunteers organised by Seachange ferry people to appointments around the Exmouth, Exeter, Budleigh and Woodbury area and collect prescriptions, shopping, library books and meals for those who are housebound.

Members of the Committee have devoted considerable time during the year to working with the Seachange Manager and Westbank on matters such as the marketing of Seachange and the long term financial sustainability of Seachange.

Members of the Committee were instrumental in the appointment of volunteer third parties to consider the brand identity and communications strategy, which resulted in the change of the Hub's name to Seachange. This is intended to make communications more prominent and to remove perceptions that it is just for those in Budleigh, rather than being available to all in the Woodbury, Exmouth and Budleigh area.

Members of the Committee also participated alongside Westbank in a number of meetings with relevant stakeholders, in particular the Clinical Commissioning Group and NHS Property Services, to explore ways in which Seachange can be put on a stronger financial footing in the longer term. Linked to this, in the year the League paid £9,600 towards professional fundraising advice for Seachange.

During 2021, grants totalling £43,025 were provided after detailed consideration by the Trustees.

In addition, the League sub-contracts gardening services to Launchpad who train people with learning disabilities to assist with gardening.

We agreed to the merger of Age Concern Budleigh Salterton into the League, which took place with effect from 1st January 2021. This resulted from Age Concern Budleigh Salterton having decided that it was no longer financially viable but wishing to transfer its remaining assets to a charity which it felt would use them for projects to benefit older people in the area.

Reserves

The League expects to use the majority of its regular income from subscriptions, donations, fund-raising activities and investments on suitable qualifying projects each year. However, income, particularly from legacies, cannot be forecast accurately, and hospital needs vary. Consequently, in any given year, there may be a significant surplus or shortfall. The Trustees therefore aim to accumulate reserves in some years to enable them to meet possible shortfalls and to fund larger projects and improvements from time to time.

Investments

Those funds of the League, which are not required to meet short-term obligations, are currently invested by Brewin Dolphin under a discretionary investment arrangement, whereby the Trustees determine an investment policy and risk profile for the funds and Brewin Dolphin invests the funds as it considers appropriate in order to achieve this investment policy and risk profile.

Taxation

Wherever it is practicable so to do, Gift Aid certificates are obtained from donors to enable income tax to be reclaimed.

Financial review of the year

Income during the year amounted to £94,231 (2020: £25,024). The principal reason for this increase was the receipt of £63,752 from the merger of Age Concern Budleigh Salterton into the charity. This came with the condition that it is to be used for care provision for older people in the community or the organisation of projects that would be for the benefit and/or wellbeing of older residents in Woodbury, Exmouth and Budleigh Salterton and surrounding areas. Accordingly it is shown in the accounts as a restricted fund.

Investment income decreased from £18,382 to £15,447. Investment income arises mainly from dividends on quoted investment funds.

Charitable expenditure during the year amounted to £60,395 (2020: £126,102). The principal components of charitable expenditure were the grants, which were lower than in the previous year. This included contributions of £21,250 towards the provision of Admiral Nurses in the area, £11,020 towards the rebranding to Seachange and £9,600 in the year towards professional fundraising advice for Seachange.

Other costs were £14,017 (2020: £8,853). This increase was primarily due to the depreciation of furniture inherited from Age Concern Budleigh Salterton.

The surplus of income against expenditure for the year was £33,836 (2020: deficit of £101,078).

A gain on revaluation of £80,915 (2020: £35,278) arose in the year, but at the time of writing this report had more than reversed after the year end.

The total value of investments including cash at 31st December 2021 was £988,477 (31st December 2020: £873,977).

The accounts for the year ended 31st December 2021 are attached to this report, together with the report of the independent examiner.

By order of the Trustees

Chris Davis, Chairman
20 July 2021

THE LEAGUE OF FRIENDS OF THE BUDLEIGH SALTERTON HOSPITAL

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021			2020
		Unrestricted funds £	Restricted funds £	Total £	Total (unrestricted funds) £
INCOMING RESOURCES					
Subscriptions, donations and legacies	2	9,625	68,951	78,576	6,642
Fund-raising activities	3	208	-	208	0
Investment income	4	15,442	5	15,447	18,382
		<u>25,275</u>	<u>68,956</u>	<u>94,231</u>	<u>25,024</u>
LESS: RESOURCES EXPENDED					
Cost of generating funds	5	173	-	173	0
Direct charitable expenditure	6	46,205	-	46,205	117,249
Other costs	7	9,118	4,899	14,017	8,853
		<u>55,496</u>	<u>4,899</u>	<u>60,395</u>	<u>126,102</u>
NET INCOMING/(OUTGOING) RESOURCES		(30,221)	64,057	33,836	(101,078)
OTHER RECOGNISED GAINS/LOSSES					
Unrealised gains/(losses) on investments	10	80,915	-	80,915	35,278
NET MOVEMENT IN FUNDS		50,694	64,057	114,751	(65,800)
TOTAL FUNDS AT 1 JANUARY		872,689	-	872,689	938,489
TOTAL FUNDS AT 31 DECEMBER		<u>£923,383</u>	<u>£64,057</u>	<u>£987,440</u>	<u>£872,689</u>

THE LEAGUE OF FRIENDS OF THE BUDLEIGH SALTERTON HOSPITAL

BALANCE SHEET AS AT 31 DECEMBER 2021

	Notes	<u>2021</u>	<u>2020</u>
		£	£
FIXED ASSETS			
Furniture and equipment	9	-	-
INVESTMENT ASSETS			
Quoted investment companies	10	864,888	801,240
CURRENT ASSETS			
Stock of fund-raising materials	5	-	173
Debtors and prepayments	11	779	339
Cash at bank and in hand	12	123,589	72,737
		<u>124,368</u>	<u>73,249</u>
LESS: CURRENT LIABILITIES			
Creditors and accruals	13	1,816	1,800
NET CURRENT ASSETS		<u>122,552</u>	<u>71,449</u>
NET ASSETS		<u>£987,440</u>	<u>£872,689</u>
REPRESENTED BY:			
TOTAL FUNDS			
Restricted funds		64,057	-
Unrestricted funds		923,383	872,689
Total		<u>£987,440</u>	<u>£872,689</u>

Approved by the Trustees on 25 April 2022 and signed on their behalf by

I Christie
Hon. Treasurer

C H Davis
Chairman

THE LEAGUE OF FRIENDS OF THE BUDLEIGH SALTERTON HOSPITAL

NOTES TO THE ACCOUNTS

1 ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention with items recognised at cost or transactions value unless otherwise stated in the relevant note(s) to 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 and Republic of Ireland (FRS 102) issued on 16 July 2014 as updated by bulletin 1 and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Accounting and Reporting by Charities preparing their accounts in accordance with SORP (FRS 102) updated by bulletin 1.

The charity constitutes a public benefit entity as defined by FRS102. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by the Charities SORP FRS102 a restatement of comparative items was needed. No restatements were required. In accordance with the requirements of FRS 102 a reconciliation of opening balances and net income/(expenditure) for the year is provided with the net income/(expenditure) under previous GAAP adjusted for the presentation of investment gains/(losses) as a component of reported income

The presentation currency included in the accounts is UK £'s.

Transactions in the accounts have been rounded to the nearest £.

Incoming resources are recognised when there is a legal entitlement to receipt and the amount is known.

Resources expended are recognised when there is a legal or constructive obligation to the expenditure.

Fixed assets are carried in the balance sheet at historic cost. Depreciation is provided in equal annual instalments over each asset's estimated useful life of up to five years.

Investments quoted on a recognised stock exchange are valued at market value at the year end.

The stock of fund-raising materials is valued at the lower of cost and net realisable value.

2 SUBSCRIPTIONS, DONATIONS AND LEGACIES

	2021			2020
	Unrestricted funds	Restricted funds	Total	Total (unrestricted funds)
	£	£	£	£
Subscriptions & Donations	8,947	68,951	77,898	5,943
Legacies and Grants	-	-	-	-
Income tax recovered	678	-	678	699
	<u>£9,625</u>	<u>£68,951</u>	<u>£78,576</u>	<u>£6,642</u>

3 FUND-RAISING ACTIVITIES

	2021			2020
	Unrestricted funds	Restricted funds	Total	Total (unrestricted funds)
	£	£	£	£
Garden fête	35	-	35	-
Other fund-raising activities	173	-	173	-
	<u>£208</u>	<u>£0</u>	<u>£208</u>	<u>£0</u>

4	INVESTMENT INCOME	2021			2020
		Unrestricted funds	Restricted funds	Total	Total (unrestricted funds)
		£	£	£	£
	COIF Deposit	-	-	-	1
	Brewin Dolphin	-	-	-	28
	Other Investments	15,442	-	15,442	18,352
	Lloyds Deposit	-	5	5	1
		<u>£15,442</u>	<u>£5</u>	<u>£15,447</u>	<u>£18,382</u>
5	COST OF GENERATING FUNDS	2021			2020
		Unrestricted funds	Restricted funds	Total	Total (unrestricted funds)
		£	£	£	£
	Stock of fund-raising materials at 1 January	173	-	173	173
	Purchases in year	-	-	-	-
	Less: Stock of fund-raising materials at 31 December	-	-	-	(173)
		<u>173</u>	<u>-</u>	<u>173</u>	<u>-</u>
	Other fund-raising expenses	-	-	-	-
		<u>£173</u>	<u>£0</u>	<u>£173</u>	<u>£0</u>
6	DIRECT CHARITABLE EXPENDITURE	2021			2020
		Unrestricted funds	Restricted funds	Total	Total (unrestricted funds)
		£	£	£	£
	Grants given	43,025	-	43,025	109,336
	Garden, including Launchpad Horticulture@theHub grant	3,180	-	3,180	3,782
	Other direct charitable expenditure	-	-	-	4,131
		<u>£46,205</u>	<u>£0</u>	<u>£46,205</u>	<u>£117,249</u>
7	OTHER COSTS	2021			2020
		Unrestricted funds	Restricted funds	Total	Total (unrestricted funds)
		£	£	£	£
	Brewin Dolphin management charge	7,724	-	7,724	7,198
	Depreciation of fixed assets received from Age Concern Budleig	-	4,899	4,899	-
	Insurance	636	-	636	891
	Independent examiner fee	360	-	360	360
	AGM expenses	278	-	278	193
	Postage, printing and stationery	35	-	35	48
	Other (under £200)	85	-	85	163
		<u>£9,118</u>	<u>£4,899</u>	<u>£14,017</u>	<u>£8,853</u>

8 TRUSTEE EXPENSES

The amount paid to Trustees for services provided to the League of Friends during the year was nil (2020: nil).

9	FIXED ASSETS	2021			2020
		Unrestricted funds	Restricted funds	Total	Total (unrestricted funds)
		£	£	£	£
Cost	At 1 January	8,384	-	8,384	8,384
	Additions in year	-	4,899	4,899	-
	At 31 December	8,384	4,899	13,283	8,384
Less: Accumulated depreciation	At 1 January	8,384	-	8,384	8,384
	Depreciation charge for year	-	4,899	4,899	-
	At 31 December	8,384	4,899	13,283	8,384
Net book value	At 31 December	£0	£0	£0	£0

Fixed assets (unrestricted funds) consist principally of garden furniture and a sound system.

Fixed assets (restricted funds) comprise furniture and office equipment received on the merger with Age Concern Budleigh Salterton.

10	INVESTMENT ASSETS	2021			2020
		Unrestricted funds	Restricted funds	Total	Total (unrestricted funds)
		£	£	£	£
QUOTED INVESTMENT COMPANIES					
	Market Value at 1st January	801,240	-	801,240	850,150
	Add: additions to investments at cost	130,000	-	130,000	119,397
	Less: disposals at market value	(147,267)	-	(147,267)	(203,585)
	Add/(deduct) net gain/(loss) on revaluation	80,915	-	80,915	35,278
	Market Value at 31st December	£864,888	£0	£864,888	£801,240
	Total investment assets	£864,888	£0	£864,888	£801,240

11	DEBTORS AND PREPAYMENTS	2021			2020
		Unrestricted funds	Restricted funds	Total	Total (unrestricted funds)
		£	£	£	£
	Debtors and prepayments	779	-	779	339
		£779	£0	£779	£339

12	CASH AT BANK AND IN HAND	2021			2020
		Unrestricted funds	Restricted funds	Total	Total (unrestricted funds)
		£	£	£	£
	Current account	36,930	-	36,930	10,136
	COIF	500	-	500	500
	Brewin Dolphin	22,102	-	22,102	62,101
	Lloyds deposits	-	64,057	64,057	-
		£59,532	£64,057	£123,589	£72,737

13	CREDITORS AND ACCRUALS	2021			2020
		Unrestricted funds	Restricted funds	Total	Total (unrestricted funds)
		£	£	£	£
	Accruals	1,816	-	1,816	1,800
		£1,816	£0	£1,816	£1,800

Independent examiner's report to the trustees of the League of Friends of the Budleigh Salterton Hospital

I report to the trustees on my examination of the accounts of the Charity for the year ended 31 December 2021, which are set out on pages 1 to 5.

Responsibilities and basis of report

As the charity trustees 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 Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 Charity 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.

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.



Name: Robert Wegner

Relevant professional qualification or membership of professional body (if any): FCCA

Address: 17-18 Leach Road, Chard Business Park, Chard, Somerset, TA20 1FA

Date: 20 May 2022

LEAGUE OF FRIENDS OF THE BUDLEIGH SALTERTON HOSPITAL

England & Wales - Charity number 1028245

Accounts

THE LEAGUE OF FRIENDS OF THE BUDLEIGH SALTERTON HOSPITAL
Registered Charity No 1028245

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2020

Principal address of the charity

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Budleigh Road, Budleigh Salterton, Devon EX9 6HF

Trustees

The trustees as at the date of this report and during the year ended 31st December 2020 were as follows:

Mr C H Davis - Chairman
Dr G Taylor - Vice Chairman
Mrs C May - Secretary
Mr I Christie - Treasurer
Dr D Evans - Honorary Life Chairman
Dr D Boyle
Mrs M Brooks
Mrs J Clemo
Mrs J Collins
Miss D Godfrey
Mrs M Hobbs
Mrs S Lake (until 11 October 2020)
Mr R Mejzner (from 17 October 2020)
Mrs W Morrish
Mrs J Trapnell

Organisation and control

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The Committee normally meets quarterly to organise any fund-raising activities, to approve grants and to review the financial situation of the League.

Aims

Established in 1948, the League exists to support the work of the Budleigh Salterton Hospital, and the health and welfare of its patients.

The hospital reopened at the end of 2017 as a Health and Wellbeing Hub (the "Hub"). NHS Property Services is the owner of the hospital. Westbank Community Enterprises, a subsidiary of Westbank Healthy Living and Community Care Centre, a charity, is the leaseholder of the hospital and operator of the Hub. Clinical Services are sub-leased by Westbank to the Royal Devon and Exeter NHS Foundation Trust.

Main activities undertaken by the League for the public benefit

Members of the Committee of the League were instrumental in the negotiations and finance of the redevelopment of the hospital into its present form as the Hub.

The League is represented on the Hub Advisory Group by members of the Committee. In the interests of continuity and sustainability, the League continues to act in liaison with Westbank in promoting the Hub with NHS partners, with local government organisations and generally to the local community.

The League raises income through membership subscriptions, donations, legacies, fundraising activities and returns on investments. These resources have principally been used to date to fund improvements to the hospital and provide grants to organisations associated with the Hub, in order to benefit users of the Hub and help to ensure a sustainable and secure future of the Hub for the benefit of the local community.

In addition, the League leases the garden adjoining the Hub, which is provided for the benefit of users of the Hub and organisations involved in the Hub, and the League pays for maintenance of this garden.

The Trustees have paid due regard to the Charity Commission's public benefit guidance, and consider that these activities meet the public benefit by ensuring the continuing viability of the Hub for the benefit of all in the community.

Main achievements in the year

2020 was impacted by the COVID pandemic, which resulted in many activities and services at the Hub being suspended. However emergency NHS outpatient clinics continued and the Hub and many of its volunteers helped with the response to the emergency, for example by cooking and delivering meals, collecting prescriptions and shopping for 240 isolating households.

Members of the Committee have devoted time during the year to working with the Hub Manager and with Westbank on matters such as the marketing of the Hub, evaluation of the Hub's performance, and the long term financial sustainability of the Hub.

Members of the Committee were instrumental in the appointment of third parties to consider the brand identity and communications strategy of the Hub, to assess the performance of the Hub, and to explore other sources of funds for the Hub.

Members of the Committee participated alongside Westbank in a number of meetings with relevant stakeholders to explore ways in which the Hub can be put on a stronger financial footing in the longer term.

During 2020, grants totalling £109,336 were provided after detailed consideration by the Trustees. These included £100,000 towards the new Budleigh Community Workshop Trust, £5,000 towards the Exmouth Community Transport Group's new bus and £3,726 for new flooring in one of the Hub rooms.

In addition, the League sub-contracts gardening services to Launchpad who train people with learning disabilities to assist with gardening.

Reserves

The League expects to use the majority of its regular income from subscriptions, donations, fund-raising activities and investments on suitable qualifying projects each year. However, income, particularly from legacies, cannot be forecast accurately, and hospital needs vary. Consequently, in any given year, there may be a significant surplus or shortfall. The Trustees therefore aim to accumulate reserves in some years to enable them to meet possible shortfalls and to fund larger projects and improvements to the fabric and environment of the hospital from time to time.

Investments

Those funds of the League, which are not required to meet short-term obligations, are currently invested by Brewin Dolphin under a discretionary investment arrangement, whereby the Trustees determine an investment policy and risk profile for the funds and Brewin Dolphin invest the funds as they consider appropriate in order to achieve this investment policy and risk profile.

Taxation

Wherever it is practicable so to do, Gift Aid certificates are obtained from donors to enable income tax to be reclaimed.

Financial review of the year

Income during the year amounted to £25,024 (2019: £99,658). The principal reason for this decrease was a decrease in subscriptions and legacies received from £77,482 to £6,642 due to no legacy income in 2020. Investment income decreased from £21,998 to £18,382. Investment income arises mainly from dividends on quoted investment funds, which reduced largely primarily to the impact of the COVID pandemic.

Charitable expenditure during the year amounted to £126,102 (2019: £36,328). The principal components of charitable expenditure were the grants described above. In addition we contributed £4,131 in the year towards a new brand identity and communication strategy for the Hub, details of which are to be announced in 2021. Governance costs were £8,853 (2019: £12,223).

The shortfall of income against expenditure for the year was £101,078 (2019: surplus of £63,330).

A gain on revaluation of £35,278 (2019: £120,639) arose in the year.

The total value of investments including cash at 31st December 2020 was £873,977 (31st December 2019: £939,983).

The accounts for the year ended 31st December 2020 are attached to this report, together with the report of the independent examiner.

By order of the Trustees

Chris Davis, Chairman
9 July 2021

THE LEAGUE OF FRIENDS OF THE BUDLEIGH SALTERTON HOSPITAL

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	<u>2020</u>	<u>2019</u>
INCOMING RESOURCES			
Subscriptions, donations and legacies	2	6,642	77,482
Fund-raising activities	3	-	178
Investment income	4	18,382	21,998
		<u>25,024</u>	<u>99,658</u>
LESS: RESOURCES EXPENDED			
Cost of generating funds	5	-	95
Direct charitable expenditure	6	117,249	24,010
Other costs	7	8,853	12,223
		<u>126,102</u>	<u>36,328</u>
NET INCOMING/(OUTGOING) RESOURCES		(101,078)	63,330
OTHER RECOGNISED GAINS/LOSSES			
Unrealised gains/(losses) on investments	10	35,278	120,639
NET MOVEMENT IN FUNDS		(65,800)	183,969
TOTAL FUNDS AT 1 JANUARY		938,489	754,520
TOTAL FUNDS AT 31 DECEMBER		<u>£872,689</u>	<u>£938,489</u>

THE LEAGUE OF FRIENDS OF THE BUDLEIGH SALTERTON HOSPITAL

BALANCE SHEET AS AT 31 DECEMBER 2020

	Notes	<u>2020</u>	<u>2019</u>
FIXED ASSETS			
Furniture and equipment	9	<u>-</u>	<u>-</u>
INVESTMENT ASSETS			
Quoted investment companies	10	<u>801,240</u>	<u>850,150</u>
CURRENT ASSETS			
Stock of fund-raising materials	5	173	173
Debtors and prepayments	11	339	438
Cash at bank and in hand	12	<u>72,737</u>	<u>89,833</u>
		<u>73,249</u>	<u>90,444</u>
LESS: CURRENT LIABILITIES			
Creditors and accruals	13	1,800	2,105
NET CURRENT ASSETS		<u>71,449</u>	<u>88,339</u>
NET ASSETS		<u>£872,689</u>	<u>£938,489</u>
REPRESENTED BY:			
TOTAL FUNDS			
Unrestricted		<u>£872,689</u>	<u>£938,489</u>

Approved by the Trustees on 11 June 2021, and signed on their behalf by

I Christie
Hon. Treasurer

C H Davis
Chairman

THE LEAGUE OF FRIENDS OF THE BUDLEIGH SALTERTON HOSPITAL

NOTES TO THE ACCOUNTS

1 ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention with items recognised at cost or transactions value unless otherwise stated in the relevant note(s) to 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 and Republic or Ireland (FRS 102) issued on 16 July 2014 as updated by bulletin 1 and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Accounting and Reporting by Charities preparing their accounts in accordance with SORP (FRS 102) updated by bulletin 1.

The charity constitutes a public benefit entity as defined by FRS102. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by the Charities SORP FRS102 a restatement of comparative items was needed. No restatements were required. In accordance with the requirements of FRS 102 a reconciliation of opening balances and net income/(expenditure) for the year is provided with the net income/(expenditure) under previous GAAP adjusted for the presentation of investment gains/(losses) as a component of reported income

The presentation currency included in the accounts is UK £'s.

Transactions in the accounts have been rounded to the nearest £.

Incoming resources are recognised when there is a legal entitlement to receipt and the amount is known.

Resources expended are recognised when there is a legal or constructive obligation to the expenditure.

Assets costing over £1,000, and with an estimated useful life not exceeding five years, are shown as fixed assets in the balance sheet at historic cost. Depreciation is provided in equal annual instalments.

Investments quoted on a recognised stock exchange are valued at market value at the year end.

The stock of fund-raising materials is valued at the lower of cost and net realisable value.

2 SUBSCRIPTIONS, DONATIONS AND LEGACIES

	<u>2020</u>	<u>2019</u>
Subscriptions & Donations	5,943	7,067
Legacies and Grants	-	69,670
Income tax recovered	699	745
	<u>£6,642</u>	<u>£77,482</u>

3 FUND-RAISING ACTIVITIES

	<u>2020</u>	<u>2019</u>
Christmas & Coffee mornings	-	-
Other fund-raising activities	-	178
	<u>£0</u>	<u>£178</u>

4	INVESTMENT INCOME	<u>2020</u>	<u>2019</u>
	COIF Deposit	1	4
	Brewin Dolphin	28	56
	Other Investments	18,352	21,936
	Lloyds Deposit	1	2
		<u>£18,382</u>	<u>£21,998</u>
5	COST OF GENERATING FUNDS	<u>2020</u>	<u>2019</u>
	Stock of fund-raising materials at 1 January	173	244
	Purchases in year	-	-
	Less: Stock of fund-raising materials at 31 December	<u>(173)</u>	<u>(173)</u>
		-	71
	Other fund-raising expenses	-	24
		<u>£0</u>	<u>£95</u>
6	DIRECT CHARITABLE EXPENDITURE	<u>2020</u>	<u>2019</u>
	Grants given	109,336	17,299
	Garden, including Launchpad Horticulture@theHub grant	3,782	3,553
	Flowers	-	1,445
	Other direct charitable expenditure	<u>4,131</u>	<u>1,713</u>
		<u>£117,249</u>	<u>£24,010</u>
7	OTHER COSTS	<u>2020</u>	<u>2019</u>
	Brewin Dolphin management charge	7,198	7,431
	Legal costs	-	3,100
	Insurance	891	741
	Independent examiner fee	360	360
	AGM expenses	193	482
	Postage, printing and stationery	48	55
	Other (under £200)	<u>163</u>	<u>54</u>
		<u>£8,853</u>	<u>£12,223</u>
8	TRUSTEE EXPENSES		

The amount paid to Trustees for services provided to the League of Friends during the year was nil (2019: nil).

9	FIXED ASSETS	<u>2020</u>	<u>2019</u>
	Cost		
	At 1 January	8,384	8,384
	At 31 December	<u>8,384</u>	<u>8,384</u>
	Less: Accumulated depreciation		
	At 1 January	8,384	8,384
	At 31 December	<u>8,384</u>	<u>8,384</u>
	Net book value		
	At 31 December	<u>£0</u>	<u>£0</u>

Fixed assets consists principally of garden furniture and a sound system.
Any related depreciation is included in other costs.

10	INVESTMENT ASSETS	<u>2020</u>	<u>2019</u>
	QUOTED INVESTMENT COMPANIES		
	Market Value at 1st January	850,150	713,782
	Add: additions to investments at cost	119,397	114,919
	Less: disposals at market value	(203,585)	(99,190)
	Add/(deduct) net gain/(loss) on revaluation	35,278	120,639
	Market Value at 31st December	<u>£801,240</u>	<u>£850,150</u>
	Total investment assets	<u>£801,240</u>	<u>£850,150</u>

11	DEBTORS AND PREPAYMENTS	<u>2020</u>	<u>2019</u>
	Debtors and prepayments	339	438
		<u>£339</u>	<u>£438</u>

12	CASH AT BANK AND IN HAND	<u>2020</u>	<u>2019</u>
	Current account	10,136	68,795
	Lloyds Age Concern account	-	-
	COIF	500	500
	Brewin Dolphin	62,101	16,811
	Lloyds deposits	-	3,727
		<u>£72,737</u>	<u>£89,833</u>

13	CREDITORS AND ACCRUALS	<u>2020</u>	<u>2019</u>
	Accruals	1,800	2,105
		<u>£1,800</u>	<u>£2,105</u>

Independent examiner's report to the trustees of the League of Friends of the Budleigh Salterton Hospital

I report to the trustees on my examination of the accounts of the Charity for the year ended 31 December 2020, which are set out on pages 1 to 5.

Responsibilities and basis of report

As the charity trustees 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 Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 Charity 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.

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.

Name: Andrew G Spear

Relevant professional qualification or membership of professional body (if any): FCCA

Address: 17-18 Leach Road, Chard Business Park, Chard, Somerset, TA20 1FA

Date: 6 June 2021

