

Charity registration number: 1063758

The League of Friends of Axminster Hospital

Annual Report and Financial Statements

for the Year Ended 31 December 2023



WESTCOTTS

CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS

The League of Friends of Axminster Hospital

Contents (continued)

Reference and Administrative Details	1
Trustees' Report	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 14

The League of Friends of Axminster Hospital

Reference and Administrative Details

Chairman Mr S Holt

Trustees Mr M Symes
Mrs A Veit
Dr S Ellis
Mr J Hussey
Mrs J Ward
Mrs C Cawley (appointed 1 September 2023)
Dr P Taylor
Mr M Diplock
Mrs G George
Mrs M Pike
Mrs H Cross
Mrs L Porter (resigned 1 August 2023)

Charity Registration Number 1063758

Principal Office Axminster Hospital
Chard Street
Axminster
Devon
EX13 5DU

Independent Examiner Westcotts (SW) LLP
Timberly
South Street
Axminster
Devon
EX13 5AD

The League of Friends of Axminster Hospital

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2023.

Structure, governance, and management

Constitution

The League of Friends of Axminster Hospital is an unincorporated charity governed by its constitution adopted April 1988.

At the AGM held on the 23 March 2005 the members voted unanimously to increase the committee to 14 members. One third of the committee (the longest serving) retire each year but are eligible for re-election at the Annual General Meeting.

The charity is managed by its trustees who make decisions with regards to the activities of the charity at regular executive committee meetings.

Where there is a requirement for new trustees, they will be identified and appointed by the remaining trustees. The chairman of the trustees is responsible for the induction of any new trustees which involves awareness of a trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the charity. A new trustee would receive copies of the previous year's annual report and accounts and a copy of the Charity Commission leaflet 'The Essential Trustee: What You Need To Know'.

Public Benefit

The trustees have had due regard to the guidance published by the Charity Commission with regards to public benefit and have complied with their duty of Section 4 of the 2011 Charities Act.

Volunteers

A number of members carried out various duties in the hospital. Others helped the Axminster Care Service which provides transport for patients in the local community.

Membership

The League of Friends is always keen to welcome new members.

Objectives and activities

To relieve patients and former patients of the hospital and other invalids in the community who are sick, convalescent, disabled, handicapped, infirm or in need of financial assistance and generally to support the charitable work of the said hospital and other Health and Care Agencies.

To provide funds for the health, welfare and comfort of patients in the hospital and other invalids in the local community via the purchase of facilities, buildings and equipment for such purposes.

To educate the public of the needs of patients at Axminster Hospital and other invalids in the community and mobilising, encouraging, fostering and maintaining the interest and support of the public in the hospital, through meetings, newspapers and fund raising activities.

To co-operate with other organisations such as the Axminster Care Service, other LOF's hospitals and local authorities on health and care issues.

To maintain membership of the Axminster Locality Health & Care Forum.

The League of Friends of Axminster Hospital

Trustees' Report (continued)

Promote IT links between GP's, hospital staff and patients.

To recruit and assist in the recruitment of volunteers in the hospital and in other community care areas.

During the year the main charitable activities were the provision of equipment to its supported institutions and providing welfare to its patients.

Achievements and performance

The league has seen an increase in incoming resources of £131,376 for the 2023 year compared to 2022. This is mainly due to the increase of legacy income of £127,845. The league no longer supports the Hospicecare at Home service.

Financial review

The year to the 31 December 2023 saw the League receive total income of £144,274 (2022: £12,898). The League continues to still be well supported within the local community and has had adequate reserves to fulfil its charitable objectives during the year, supporting Axminster Hospital and its patients. The continued support has allowed the League to spend £22,243 (2022: £5,903) on charitable activities.

Risks

The trustees have considered the risks that the charity is exposed to and have taken appropriate action to ensure such risks are minimised.

Reserves policy

As detailed in the notes to the accounts the reserves are maintained to meet the charity's objects and to allow flexibility to respond to any needs that may arise. It is felt that the current level of reserves £589,129 (2022: £474,975) is appropriate to the circumstances of the charity and the unpredictable nature of the main income sources. The trustees consider there to be no going concern issues that require disclosure.

Accounting Policies

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, 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 Standards applicable in the UK and Republic of Ireland effective date 01 January 2015.

Plans for future periods

The League of Friends will continue to support the patients and other individuals of Axminster Hospital by continuing to provide funds and equipment for use in the Hospital.

The League of Friends of Axminster Hospital

Trustees' Report (continued)

Trustees' responsibilities statement

The trustees are responsible for preparing the Trustee's Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practise).

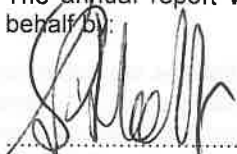
Law applicable charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records which 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 and the Charity (Accounts and Reports) Regulations 2008. They 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 are responsible for the maintenance and integrity of the financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. On behalf of the board

The annual report was approved by the trustees of the charity on and signed on its behalf by:



Mr S Holt
Chairman

The League of Friends of Axminster Hospital

Independent Examiner's Report to the trustees of The League of Friends of Axminster Hospital

I report to the trustees on my examination of the accounts of The League of Friends of Axminster Hospital for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of The League of Friends of Axminster Hospital 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 The League of Friends of Axminster Hospital'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 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 League of Friends of Axminster Hospital 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 accounting 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.



Stuart Carrington FCA

For and on behalf of Westcotts (SW) LLP
Timberly
South Street
Axminster
Devon
EX13 5AD

Date: 5.8.24

The League of Friends of Axminster Hospital

Statement of Financial Activities for the Year Ended 31 December 2023

	Note	Unrestricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:				
Donations and legacies	2	144,274	144,274	9,648
Other trading activities	3	-	-	3,250
Total income		<u>144,274</u>	<u>144,274</u>	<u>12,898</u>
Expenditure on:				
Charitable activities	4	<u>(30,120)</u>	<u>(30,120)</u>	<u>(5,903)</u>
Total expenditure		<u>(30,120)</u>	<u>(30,120)</u>	<u>(5,903)</u>
Net income		<u>114,154</u>	<u>114,154</u>	<u>6,995</u>
Net movement in funds		114,154	114,154	6,995
Reconciliation of funds				
Total funds brought forward		<u>474,975</u>	<u>474,975</u>	<u>467,980</u>
Total funds carried forward	11	<u><u>589,129</u></u>	<u><u>589,129</u></u>	<u><u>474,975</u></u>

The statement of financial activities includes all gains and losses recognised in the year.
All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 11.

The League of Friends of Axminster Hospital

(Registration number: 1063758)

Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Current assets			
Debtors	9	-	4,957
Cash at bank and in hand		590,858	471,435
		590,858	476,392
Creditors: Amounts falling due within one year	10	(1,729)	(1,417)
Net assets		589,129	474,975
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		589,129	474,975
Total funds	11	589,129	474,975

The financial statements on pages 6 to 14 were approved by the trustees, and authorised for issue on and signed on their behalf by:



Mrs S Holt
Chairman

The League of Friends of Axminster Hospital

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The League of Friends of Axminster Hospital meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Exemption from preparing a cash flow statement

Going concern

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

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

The League of Friends of Axminster Hospital

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

The League of Friends of Axminster Hospital

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

The League of Friends of Axminster Hospital

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

2 Income from donations and legacies

	Unrestricted funds General £	Total 2023 £
Donations and legacies;		
Donations from individuals	11,468	11,468
Legacies	132,806	132,806
	<u>144,274</u>	<u>144,274</u>
	Unrestricted funds General £	Total 2022 £
Donations and legacies;		
Donations from individuals	4,687	4,687
Legacies	4,961	4,961
	<u>9,648</u>	<u>9,648</u>

3 Income from other trading activities

	Unrestricted funds General £	Total 2023 £
Membership subscriptions	-	-
	<u>-</u>	<u>-</u>
	Unrestricted funds General £	Total 2022 £
Membership subscriptions	3,250	3,250
	<u>3,250</u>	<u>3,250</u>

The League of Friends of Axminster Hospital

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

4 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2023 £
Welfare of patients		5,199	5,199
Governance and support costs	5	17,044	17,044
Provision of equipment to institutions		7,877	7,877
		<u>30,120</u>	<u>30,120</u>

	Note	Unrestricted funds General £	Total 2022 £
Welfare of patients		2,585	2,585
Governance and support costs	5	3,318	3,318
		<u>5,903</u>	<u>5,903</u>

5 Analysis of governance and support costs

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Independent Examiner's remuneration	1,421	1,421	1,000
Accountancy fees	1,421	1,421	417
General	4,526	4,526	1,901
Wages and salaries	9,585	9,585	-
Pension costs	91	91	-
	<u>17,044</u>	<u>17,044</u>	<u>3,318</u>

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year (2022: None)

The League of Friends of Axminster Hospital

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

7 Staff costs

The aggregate payroll costs were as follows:

	2023 £
Staff costs during the year were:	
Wages and salaries	9,585
Pension costs	91
	<u>9,676</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No
Number of employees	<u>1</u>

Contributions to the employee pension schemes for the year totalled £91 (2022 - £Nil).

During the year, the charity made redundancy and/or termination payments which totalled £Nil (2022 - £Nil).

No employee received emoluments of more than £60,000 during the year

8 Independent examiner's remuneration

	2023 £	2022 £
Independent examiners fee	<u>1,421</u>	<u>1,000</u>

9 Debtors

	2023 £	2022 £
Accrued income	<u>-</u>	<u>4,957</u>

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	<u>1,729</u>	<u>1,417</u>

The League of Friends of Axminster Hospital

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

11 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
General				
General Funds	474,975	144,274	(30,120)	589,129
	£	£	£	£
Unrestricted funds				
General				
General Funds	467,980	12,898	(5,903)	474,975
	£	£	£	£

12 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2023 £
Current assets	590,858	590,858
Current liabilities	(1,729)	(1,729)
Total net assets	589,129	589,129
	£	£
	£	£
	Unrestricted funds General £	Total funds at 31 December 2022 £
Current assets	476,392	476,392
Current liabilities	(1,417)	(1,417)
Total net assets	474,975	474,975
	£	£

13 Related party transactions

There were no related party transactions in the year (2022: None)