

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 July 2023
for
The League of Friends
of Cranleigh Village Hospital
(A Company Limited by Guarantee)

Brewers Chartered Accountants
Bourne House
Queen Street
Gomshall
Surrey
GU5 9LY

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for the Year Ended 31 July 2023**

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**The League of Friends
of Cranleigh Village Hospital**

**Report of the Trustees
for the Year Ended 31 July 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2023. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and activities

The Charity's objective is to support the work of the Cranleigh Village Hospital and the Cranleigh Medical Practice by voluntary service and / or the provision of funds by way of grants for specific items, as set out in the Charity's Objects and Rules. The Trustees consider that these objectives comply with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

Public benefit

The benefit of the charity's work are the provision of medical equipment and amenities available to all those receiving nursing and medical care in Cranleigh.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Charity continued to make grants and generate income which supported the activities of the Cranleigh village medical community.

Investment performance

Interest rates on cash balances improved over last year but remain subject to future fluctuating rates.

Rathbones Investment Management continue to manage investments on a Discretionary basis with a brief of providing income with a cautious approach consistent with growth potential. All investment activities are monitored by the board.

The investment performance this year yielded income of £68,619 compared to £57,607 last year, with dividends rising by £6,247 and interest rising by £4,765.

FINANCIAL REVIEW

Income generation

The Charity's gross unrestricted income for the year was £196,480, an increase compared to £58,448 last year, arising from a significant legacy receipt and investment returns rising this year. The Trustees thank all the Charity's supporters for their work and generosity throughout the year.

Investment policy and objectives

The board is responsible for the Charity's Investment policy. The Trustees have appointed Rathbones Investment Management to manage investments on a discretionary basis with a cautious approach to risk, with a view to maintaining income and keeping asset values ahead of inflation. Investment activities are monitored by the board and reviewed at the Trustees' regular meetings.

Reserves policy

The Charity has no restricted reserves but the Officers and Trustees regularly consider this bearing in mind the nature of the income and expenditure where possible and the need to match the cost of further equipment requested by the existing hospital, day centre and medical practice against the need to build up funds to support any new enlarged hospital and clinics.

Grant expenditure

Grants were made during the year totalling £74,816 compared to £26,700 last year, which includes regular donations for End of Life Care as further detailed in note 4 on page 10.

**The League of Friends
of Cranleigh Village Hospital**

**Report of the Trustees
for the Year Ended 31 July 2023**

FUTURE PLANS

Over the past few years we have fully funded the new Radiography Department, contributed to the now well established Maternity and Early Years Hub, as well as the Orthopaedics Department, and renovation and improved facilities for patients and staff of the Outpatients areas. The Outpatients department continues to expand with new services and we shall do our best to encourage this with funding as required. Already agreed for payment in the next financial year is funding of £8,202 for extra equipment for the Outpatients Department, £30,000 Phyllis Tuckwell grant for another year and up to £30,000 for renovating and fitting out more consulting space.

We have continued to provide financial support for the Medical Practice to enhance the patient experience and to Phyllis Tuckwell Hospice at Home, which augments the cover provided in the Cranleigh area.

The awareness of the League's funding of defibrillators we placed around the village together with those funded by the Lions has been highlighted with new signage.

Current ongoing commitments can be met from investment income arising from our portfolio managed by Rathbones Investment Management which continue to return a satisfactory yield. To spread risk, a proportionate amount of cash is still held in both instant access and term accounts, and we continually consider ways to maximise our income from deposits and investments.

Our substantial funds will enable us to continue our long standing remit to support the work and patients of the medical facilities in Cranleigh and district. While there are no current plans for expansion of the Radiography Department, our ambitions in this area would involve substantial expenditure which could involve a fundraising exercise.

We continue in discussions with the Royal Surrey County Hospital which it is hoped will culminate in the establishment of an Acute Treatment Centre for Cranleigh, and we are happy to consider how we can contribute funding to help realise this ambition.

We are sorry to announce the deaths of two of our longest serving and energetic trustees, Mrs Norman and Mrs Wood. They will be missed but we have been fortunate to recruit three new trustees with individual skills which will help us in our future work.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The League of Friends of Cranleigh Village Hospital was set up in 1959 and is governed by its Objects & Rules which were adopted in 1985 and last amended on 13 June 2001 and also by its Memorandum & Articles of Association. The charity is a registered charity and details can be found on the Charity Commissions website. The charity constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

A maximum of 24 trustees are elected by the members present at the Annual General Meeting. They retire by rotation every three years and can be re-elected. Candidates must show knowledge of and an interest in the Hospital and the community it serves and be willing to give the time necessary to meet the Charity's aims. Trustees are also selected to give the Charity a good mix of appropriate professional skills.

Organisational structure

The members and subscribers of the League of Friends have delegated the administration of the charity to the board. The board consists of the Chairman – Dr Verdon, Secretary - Mrs Camp and Treasurer - Mr Keeping and currently 11 other members. The board conducts and manages the business of the League and board members act as Trustees. The board is also responsible for the appointment of Trustees. The board of directors met four times during the year.

Induction and training of new trustees

The Charity, in recognising the special requirements of a Charitable Company, encourages the Trustees to make themselves duly aware of the needs of the Charity by studying relevant guidance, undertaking appropriate reading and, where necessary, attending suitable courses.

**The League of Friends
of Cranleigh Village Hospital**

**Report of the Trustees
for the Year Ended 31 July 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. A Risk Management Policy is in place and Risk Assessments are updated annually, covering the main areas of financial management and trustee and public liability.

The Charity maintains Trustee Insurance through its membership of Attend.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06075390 (England and Wales)

Registered Charity number

1120579

Registered office

Bourne House
Queen Street
Gomshall
Surrey
GU5 9LY

Trustees

Dr Bundy
Mrs Camp
Mr Cheesman
Dr Christie
Mrs Davies
Miss Davis
Mrs Francis
Mrs Gravill
Mrs Hurtle
Mr Keeping
Ms L M King (appointed 19.10.22)
Mrs L MacDermott (appointed 19.4.23)
Mrs Norman (deceased 5.10.22)
Dr Verdon
Mr A G Walton (appointed 19.10.22)
Mrs Wood (deceased 8.2.23)

Company Secretary

Mrs Camp

Independent Examiner

Andrew Skilton, ACA
Brewers Chartered Accountants
Bourne House
Queen Street
Gomshall
Surrey
GU5 9LY

INVESTMENT MANAGER

Rathbones Investment Management
Fiennes House
32 Southgate Street
Winchester
SO23 9EH

**The League of Friends
of Cranleigh Village Hospital**

**Report of the Trustees
for the Year Ended 31 July 2023**

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

Approved by order of the board of trustees on 25 October 2023 and signed on its behalf by:

.....
Mrs Camp - Secretary

**Independent Examiner's Report to the Trustees of
The League of Friends
of Cranleigh Village Hospital**

Independent examiner's report to the trustees of The League of Friends of Cranleigh Village Hospital ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Andrew Skilton, ACA

Brewers Chartered Accountants
Bourne House
Queen Street
Gomshall
Surrey
GU5 9LY

Date: 25 October 2023

**The League of Friends
of Cranleigh Village Hospital**

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 July 2023**

	Notes	31.7.23 Unrestricted fund £	31.7.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		127,861	841
Investment income	2	<u>68,619</u>	<u>57,607</u>
Total		<u>196,480</u>	<u>58,448</u>
 EXPENDITURE ON			
Raising funds	3	17,930	18,243
Charitable activities			
Charitable activities		<u>80,724</u>	<u>33,019</u>
Total		<u>98,654</u>	<u>51,262</u>
 Net gains/(losses) on investments		<u>(68,155)</u>	<u>(42,283)</u>
 NET INCOME/(EXPENDITURE)		29,671	(35,097)
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>2,807,332</u>	<u>2,842,429</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>2,837,003</u></u>	<u><u>2,807,332</u></u>

The notes form part of these financial statements

**The League of Friends
of Cranleigh Village Hospital (Registered number: 06075390)**

**Balance Sheet
31 July 2023**

	Notes	31.7.23 Unrestricted fund £	31.7.22 Total funds £
FIXED ASSETS			
Investments	7	2,527,735	2,413,158
CURRENT ASSETS			
Debtors	8	6,561	4,821
Investments	9	272,346	278,703
Cash at bank		33,841	113,962
		312,748	397,486
CREDITORS			
Amounts falling due within one year	10	(3,480)	(3,312)
NET CURRENT ASSETS		309,268	394,174
TOTAL ASSETS LESS CURRENT LIABILITIES		2,837,003	2,807,332
NET ASSETS		2,837,003	2,807,332
FUNDS	11		
Unrestricted funds:			
General fund		2,837,003	2,807,332
TOTAL FUNDS		2,837,003	2,807,332

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

**The League of Friends
of Cranleigh Village Hospital (Registered number: 06075390)**

**Balance Sheet - continued
31 July 2023**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 25 October 2023 and were signed on its behalf by:

.....
Mrs Camp - Trustee

.....
Dr Verdon - Trustee

.....
Mr Keeping - Trustee

**Notes to the Financial Statements
for the Year Ended 31 July 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable charity, which is a public benefit entity, have been prepared 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) (2nd edition, effective January 2019), "Charities SORP" and Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure and irrecoverable vat

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Irrecoverable VAT is charged against the activity for which the expenditure was incurred.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transactions value and subsequently measured at their settlement value.

Fund accounting

Funds held by the Charity are all unrestricted general funds - these are funds which can be used in accordance with the charitable objectives at the discretion of the Trustees.

Going concern

The trustees have assessed whether the use of the going concern basis is appropriate, especially in light of Coronavirus, and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular, the trustees have considered the charity's forecasts and projections as amended to take into account Coronavirus implications. After making enquiries, the trustees have concluded that there is a reasonable expectation that the Charity has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Fixed asset investments

All fixed asset investments are included at market value at the balance sheet date.

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2023**

2. INVESTMENT INCOME

	31.7.23	31.7.22
	£	£
Dividends and investment return received	62,108	55,861
Deposit account interest	<u>6,511</u>	<u>1,746</u>
	<u>68,619</u>	<u>57,607</u>

3. RAISING FUNDS

Investment management costs

	31.7.23	31.7.22
	£	£
Portfolio management	<u>17,930</u>	<u>18,243</u>

4. GRANTS PAYABLE

	31.7.23	31.7.22
	£	£
Charitable activities	<u>74,816</u>	<u>26,700</u>

The Charity made grants and donations to the following; £30,000 (2022 - £26,250) to Phyllis Tuckwell re Hospice at Home, £20,000 (2022 - £Nil) to Cranleigh Medical Practice, £23,529 (2022 - £Nil) to Royal Surrey County Hospital NHS Foundation Trust regarding various medical equipment and £1,287 for a defibrillator.

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2023 nor for the year ended 31 July 2022.

Trustees' expenses

£588 (2022 - £1,834) of sundry expenses were reimbursed to 2 (2022 - 3) Trustees in the normal course of their duties.

6. GOVERNANCE COSTS

Governance costs include £3,480 (2022 - £3,312) with regard to Independent Examination fees.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 August 2022	2,413,158
Additions	362,481
Disposals	(179,115)
Revaluations	(68,789)
	<u>2,527,735</u>
At 31 July 2023	<u>2,527,735</u>
NET BOOK VALUE	
At 31 July 2023	<u>2,527,735</u>
At 31 July 2022	<u>2,413,158</u>

There were no investment assets outside the UK.

Cost or valuation at 31 July 2023 is represented by:

	Listed investments £
Valuation in 2023	<u>2,527,735</u>

Historical cost at the year end was £2,027,333 (2022 - £1,785,836).

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.23	31.7.22
	£	£
Prepayments and accrued income	<u>6,561</u>	<u>4,821</u>

9. CURRENT ASSET INVESTMENTS

	31.7.23	31.7.22
	£	£
Cash held as investment	<u>272,346</u>	<u>278,703</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.23	31.7.22
	£	£
Accruals and deferred income	<u>3,480</u>	<u>3,312</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

11. MOVEMENT IN FUNDS

	At 1.8.22 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	2,807,332	29,671	2,837,003
TOTAL FUNDS	<u>2,807,332</u>	<u>29,671</u>	<u>2,837,003</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	196,480	(98,654)	(68,155)	29,671
TOTAL FUNDS	<u>196,480</u>	<u>(98,654)</u>	<u>(68,155)</u>	<u>29,671</u>

Comparatives for movement in funds

	At 1.8.21 £	Net movement in funds £	At 31.7.22 £
Unrestricted funds			
General fund	2,842,429	(35,097)	2,807,332
TOTAL FUNDS	<u>2,842,429</u>	<u>(35,097)</u>	<u>2,807,332</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	58,448	(51,262)	(42,283)	(35,097)
TOTAL FUNDS	<u>58,448</u>	<u>(51,262)</u>	<u>(42,283)</u>	<u>(35,097)</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2023**

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.21 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	2,842,429	(5,426)	2,837,003
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,842,429</u>	<u>(5,426)</u>	<u>2,837,003</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	254,928	(149,916)	(110,438)	(5,426)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>254,928</u>	<u>(149,916)</u>	<u>(110,438)</u>	<u>(5,426)</u>

Included within Unrestricted General Funds is £500,402 (2022 - £627,322) with regard to a fair value gain arising on Fixed Asset Investments.

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2023.

13. COMPANY LIMITED BY GUARANTEE

The Charity is a company limited by guarantee and has no share capital. The members liability is limited where if the Charity is dissolved each member who is a current member or has been a member within the last twelve months will contribute a sum (not exceeding £1) towards the payment of the debts and liabilities of the Charity incurred before he or she ceases to be a member, and of the costs, charges and expenses of winding up, and the adjustments of the rights of the contributories among themselves.

**The League of Friends
of Cranleigh Village Hospital**

**Detailed Statement of Financial Activities
for the Year Ended 31 July 2023**

	31.7.23 £	31.7.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	680	841
Legacies	<u>127,181</u>	<u>-</u>
	127,861	841
Investment income		
Dividends and investment return received	62,108	55,861
Deposit account interest	<u>6,511</u>	<u>1,746</u>
	68,619	57,607
Total incoming resources	196,480	58,448
EXPENDITURE		
Investment management costs		
Portfolio management	17,930	18,243
Charitable activities		
Subscriptions	660	674
Printing, postage, stationery and training costs	1,768	2,333
Accountancy and legal fees	3,480	3,312
Grants to institutions	<u>74,816</u>	<u>26,700</u>
	80,724	33,019
Total resources expended	<u>98,654</u>	<u>51,262</u>
Net income before gains and losses	97,826	7,186
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>57,220</u>	<u>94,553</u>
Net income	<u>155,046</u>	<u>101,739</u>