

REGISTERED COMPANY NUMBER: 07208770 (England and Wales)
REGISTERED CHARITY NUMBER: 1136143

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31st December 2022
for
Tenbury Community Hospital
League of Friends

Dyke Ruscoe & Hayes Ltd
Chartered Certified Accountants
110 Corve Street
Ludlow
SHROPSHIRE
SY8 1DJ

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for the Year Ended 31st December 2022**

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Tenbury Community Hospital League of Friends

Report of the Trustees for the Year Ended 31st December 2022

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 31st December 2022. 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 aims

The objectives of the League are to assist the welfare and wellbeing of patients and former patients. This is achieved in three ways:-

- (1) by providing the hospital with new equipment as necessary, thus ensuring that the patients are treated using the latest and most sophisticated methods possible.
- (2) by providing buildings, facilities and open space as well as services to patients to help make their stay in hospital as comfortable as possible.
- (3) through the making of grants to relevant associated organisations as deemed appropriate by the trustees.

The main activities of the League have been fundraising and supporting the work of the hospital. The League has continued to supplement hospital services, assist hospital staff, support sick patients and recruit volunteers.

Public benefit

The trustees have had regard to the Charity Commission's guidance on public benefit and believe that the League's continued support of the hospital is of huge public benefit to the people of Tenbury and the surrounding area.

Volunteers

The League is pleased to recognise the contribution made by its volunteers, the value of which is not quantified within the financial statements.

ACHIEVEMENT AND PERFORMANCE

During the year the League continued the successful fundraising. It also continued to purchase new equipment for the hospital.

FINANCIAL REVIEW

Financial position

During the year the League had an excess of income over expenditure of £125,990 (2021: surplus £140,393), resulting in reserves carried forward of £2,380,226 (2021: £2,254,236). Whilst reserves remain free and unrestricted, the trustees are accumulating those reserves whilst they are in negotiation with the Health Authorities to possibly provide an X-ray machine.

Principal funding sources

The League's principal sources of income are from donations and legacies.

Reserves Policy

The League holds reserves pending requests from the Hospital Trust for equipment and ancillary items which by nature are of high value. The League has a reserves policy of £30,000.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

New trustees are appointed by the members.

**Tenbury Community Hospital
League of Friends**

**Report of the Trustees
for the Year Ended 31st December 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07208770 (England and Wales)

Registered Charity number
1136143

Registered office
Wayside House
Worcester Road
Burford
Tenbury Wells
Worcestershire
WR15 8AS

Trustees
Mrs M A Lanman BEM
A J Dale
Mrs R A M Adams
Dr R F Tinkler
P M Gibbs
G C Bennet
Mrs E K Padwick
Mrs S M Whitefoot

Company Secretary
Mrs E K Padwick

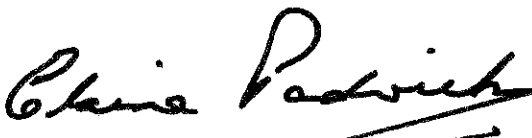
Independent Examiner
P K Reynolds
Dyke Ruscoe & Hayes Ltd
Chartered Certified Accountants
110 Corve Street
Ludlow
SHROPSHIRE
SY8 1DJ

COMMENCEMENT OF ACTIVITIES

The charitable company was incorporated on the 30 March 2010 and was registered as a charity on the 2 June 2010. The charitable company remained dormant until 1 August 2010 when the activities and assets of the unincorporated entity The League of Friends of Tenbury and District Community Hospital (charity number 516240) were transferred.

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 16th May 2023 and signed on its behalf by:


Mrs E K Padwick - Trustee

**Independent Examiner's Report to the Trustees of
Tenbury Community Hospital
League of Friends**

Independent examiner's report to the trustees of Tenbury Community Hospital League of Friends ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st December 2022.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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.



P K Reynolds

Dyke Ruscoe & Hayes Ltd
Chartered Certified Accountants
110 Corve Street
Ludlow
SHROPSHIRE
SY8 1DJ

Date: 16 May 2023.....

**Tenbury Community Hospital
League of Friends**

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31st December 2022**

				Year Ended 31.12.22 Total funds £	Period 31.12.20 to 31.12.21 Total funds £
	Notes	Unrestricted fund £	Restricted fund £		
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	239,782	-	239,782	140,126
Investment income	3	19,969	-	19,969	13,857
Total		<u>259,751</u>	<u>-</u>	<u>259,751</u>	<u>153,983</u>
EXPENDITURE ON					
Raising funds	4	4,032	-	4,032	2,843
Charitable activities					
Hospital funding		50,931	-	50,931	44,274
Other		4,133	-	4,133	4,984
Total		<u>59,096</u>	<u>-</u>	<u>59,096</u>	<u>52,101</u>
Net gains/(losses) on investments		<u>(74,665)</u>	<u>-</u>	<u>(74,665)</u>	<u>38,511</u>
NET INCOME		125,990	-	125,990	140,393
RECONCILIATION OF FUNDS					
Total funds brought forward		2,254,236	-	2,254,236	2,113,843
TOTAL FUNDS CARRIED FORWARD		<u><u>2,380,226</u></u>	<u><u>-</u></u>	<u><u>2,380,226</u></u>	<u><u>2,254,236</u></u>

The notes form part of these financial statements

**Tenbury Community Hospital
League of Friends**

**Balance Sheet
31st December 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	10	827,972	-	827,972	841,929
Investments	11	488,208	-	488,208	326,259
		<u>1,316,180</u>	<u>-</u>	<u>1,316,180</u>	<u>1,168,188</u>
CURRENT ASSETS					
Debtors: amounts falling due within one year	12	12,500	-	12,500	12,500
Debtors: amounts falling due after more than one year	12	337,500	-	337,500	350,000
Prepayments and accrued income		1,440	-	1,440	1,219
Cash at bank	13	715,604	-	715,604	723,829
		<u>1,067,044</u>	<u>-</u>	<u>1,067,044</u>	<u>1,087,548</u>
CREDITORS					
Amounts falling due within one year	14	(2,998)	-	(2,998)	(1,500)
NET CURRENT ASSETS		<u>1,064,046</u>	<u>-</u>	<u>1,064,046</u>	<u>1,086,048</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,380,226</u>	<u>-</u>	<u>2,380,226</u>	<u>2,254,236</u>
NET ASSETS		<u>2,380,226</u>	<u>-</u>	<u>2,380,226</u>	<u>2,254,236</u>
FUNDS	15				
Unrestricted funds				<u>2,380,226</u>	<u>2,254,236</u>
TOTAL FUNDS				<u>2,380,226</u>	<u>2,254,236</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2022 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 notes form part of these financial statements

**Tenbury Community Hospital
League of Friends**

**Balance Sheet - continued
31st December 2022**

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 16th May 2023 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'S M Whitefoot', written in a cursive style.

S M Whitefoot - Trustee

**Notes to the Financial Statements
for the Year Ended 31st December 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the 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.

Income from trading activities is stated after any discounts. Income is not subject to VAT or any other sales taxes.

Expenditure

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.

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.

Governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulations and good practice.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - 2% on cost

Improvements to property - cost over 11 years

Plant and machinery - 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

All funds are unrestricted and can be used in accordance with the charitable objectives at the discretion of the trustees.

Fixed asset investments

Investments are a form of basic financial instrument. Fixed asset investments are initially recognised at their transaction value and are subsequently measured at their fair value (market value) as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. Quoted stocks and shares are included in the Balance Sheet at the current market value quoted by the investment analyst, excluding dividend.

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2022**

1. ACCOUNTING POLICIES - continued

Fixed asset investments

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Investments are managed on a total return basis in line with the powers given under The Trusts (Capital and Income) Act 2013.

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening carrying value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening carrying value (or purchase date if later).

Debtors

Debtors are amounts owed to the charity. They are measured on the basis of their recoverable amount.

Cash at bank and in hand

Cash at bank and in hand is held to meet the day to day running costs of the charity as they fall due. Cash equivalents are short term, highly liquid investments, usually in instant access interest bearing savings accounts.

Creditors

Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to have to pay to settle the debt.

2. DONATIONS AND LEGACIES

	Year Ended 31.12.22 £	Period 31.12.20 to 31.12.21 £
Donations	8,303	139,442
Legacies	230,495	-
Subscriptions	984	684
	<u>239,782</u>	<u>140,126</u>

3. INVESTMENT INCOME

	Year Ended 31.12.22 £	Period 31.12.20 to 31.12.21 £
Investment income	17,197	11,920
Deposit account interest	2,772	1,937
	<u>19,969</u>	<u>13,857</u>

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2022**

4. RAISING FUNDS

Investment management costs

	Year Ended 31.12.22	Period 31.12.20 to 31.12.21
	£	£
Investment management costs	4,032	2,843
	<u>4,032</u>	<u>2,843</u>

5. GRANTS PAYABLE

	Year Ended 31.12.22	Period 31.12.20 to 31.12.21
	£	£
Hospital funding	12,500	12,500
	<u>12,500</u>	<u>12,500</u>

Grants made payable to institutions in 2022 totalled £12,500. (2021 £12,500).

6. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Other resources expended	4,133	-	4,133
Hospital funding	-	1,012	1,012
	<u>4,133</u>	<u>1,012</u>	<u>5,145</u>

Support costs, included in the above, are as follows:

Management

	Year Ended 31.12.22	Period 31.12.20 to 31.12.21
	Other resources expended £	Total activities £
Insurance	3,233	3,127
Accountancy	600	600
Website costs	300	300
Sundries	-	50
	<u>4,133</u>	<u>4,077</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2022

6. **SUPPORT COSTS - continued**
Governance costs

	Year Ended 31.12.22 Hospital funding £	Period 31.12.20 to 31.12.21 Total activities £
Postage and stationery	112	-
Examination fee	900	900
	<u>1,012</u>	<u>900</u>

7. **NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	Year Ended 31.12.22 £	Period 31.12.20 to 31.12.21 £
Depreciation - owned assets	<u>36,629</u>	<u>31,075</u>

8. **TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st December 2022 nor for the period ended 31st December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2022 nor for the period ended 31st December 2021.

9. **COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	140,126	-	140,126
Investment income	<u>13,857</u>	<u>-</u>	<u>13,857</u>
Total	<u>153,983</u>	<u>-</u>	<u>153,983</u>
EXPENDITURE ON			
Raising funds	2,843	-	2,843
Charitable activities			
Hospital funding	44,274	-	44,274
Other	<u>4,984</u>	<u>-</u>	<u>4,984</u>
Total	<u>52,101</u>	<u>-</u>	<u>52,101</u>

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2022**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Net gains on investments	38,511	-	38,511
NET INCOME	140,393	-	140,393
RECONCILIATION OF FUNDS			
Total funds brought forward	2,113,843	-	2,113,843
TOTAL FUNDS CARRIED FORWARD	<u>2,254,236</u>	<u>-</u>	<u>2,254,236</u>

10. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £	Totals £
COST				
At 1st January 2022	1,000,000	22,265	51,963	1,074,228
Additions	-	-	22,672	22,672
At 31st December 2022	<u>1,000,000</u>	<u>22,265</u>	<u>74,635</u>	<u>1,096,900</u>
DEPRECIATION				
At 1st January 2022	182,751	18,654	30,894	232,299
Charge for year	16,000	2,020	18,609	36,629
At 31st December 2022	<u>198,751</u>	<u>20,674</u>	<u>49,503</u>	<u>268,928</u>
NET BOOK VALUE				
At 31st December 2022	<u>801,249</u>	<u>1,591</u>	<u>25,132</u>	<u>827,972</u>
At 31st December 2021	<u>817,249</u>	<u>3,611</u>	<u>21,069</u>	<u>841,929</u>

The freehold property represents land and buildings. The total value was provided by an independent valuation on 31 December 2010, being the date the previous unincorporated charity was incorporated. No revaluation reserve is therefore shown.

The trustees have estimated the land element, and depreciation is provided at 2% on cost on the buildings element.

Equipment purchased prior to incorporation was not depreciated; all equipment is now depreciated at 25% on cost.

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2022**

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st January 2022	326,259
Additions	246,944
Disposals	(3,785)
Impairments	(81,210)
	<hr/>
At 31st December 2022	488,208
	<hr/>
NET BOOK VALUE	
At 31st December 2022	488,208
	<hr/>
At 31st December 2021	326,259
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There were no investment assets outside the UK.

Cost or valuation at 31st December 2022 is represented by:

	Listed investments £
Valuation in 2021	326,259
Valuation in 2022	161,949
	<hr/>
	488,208
	<hr/>

12. DEBTORS

	2022 £	2021 £
Amounts falling due within one year:		
Loan to health authority	12,500	12,500
	<hr/>	<hr/>
Amounts falling due after more than one year:		
Loan to health authority	337,500	350,000
	<hr/>	<hr/>
Aggregate amounts	350,000	362,500
	<hr/>	<hr/>

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2022**

13. CASH AT BANK

	2022 Total funds £	2021 Total funds £
TSB Current Account	36,182	23,625
Virgin Money Deposit Account	40,000	40,000
TSB Instant Access Account	637,276	634,610
Harris Allday Cash Account	2,146	25,594
Total	715,604	723,829

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	1,498	-
Accrued expenses	1,500	1,500
	2,998	1,500

15. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	2,254,236	125,990	2,380,226
TOTAL FUNDS	2,254,236	125,990	2,380,226

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	259,751	(59,096)	(74,665)	125,990
TOTAL FUNDS	259,751	(59,096)	(74,665)	125,990

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2022**

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 31.12.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	2,113,843	140,393	2,254,236
TOTAL FUNDS	<u>2,113,843</u>	<u>140,393</u>	<u>2,254,236</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	153,983	(52,101)	38,511	140,393
TOTAL FUNDS	<u>153,983</u>	<u>(52,101)</u>	<u>38,511</u>	<u>140,393</u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2022.

17. ULTIMATE CONTROLLING PARTY

The trustees consider the board of directors to be the ultimate controlling party.

18. COMPANY LIMITED BY GUARANTEE

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

19. GOING CONCERN

The trustees believe that the charity faces no material uncertainties and will be able to maintain positive cash flows for the foreseeable future and, as a result, the going concern basis of accounting has been adopted.

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2022**

20. LEASE OF FREEHOLD PROPERTY

The freehold property is the subject of 99 year leases dated 10 November 2000 and 10 February 2012 in favour of the Worcestershire Primary Care Trust. The leases are at a peppercorn rent, and are subject to a break clause in the event that the tenant no longer continues to provide hospital services on the site.

21. LOAN ASSET

On 30 November 2010 a loan of £500,000 was provided to the Worcestershire Primary Care Trust to fund the building of additional hospital facilities. This loan is being written off over a term of 40 years, with the balance outstanding at any point being repayable in the event that the Primary Care Trust were to discontinue providing hospital services on the site owned by the Friends/adjacent to the land owned by the Friends.