

Company registration number: 02557203

Charity registration number: 1146357

Seaton and District Hospital League of Friends

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 September 2023



WESTCOTTS

CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS

Seaton and District Hospital League of Friends

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Seaton and District Hospital League of Friends

Reference and Administrative Details

Trustees	Dr Mark Julian Welland, Chair Shirley Robinson, Treasurer Dr John Coop, Vice chair Mark Edward Ollier Carol Rowe, Secretary Sheila Heys Julia Hitchcock Julie Gosling (resigned 13 November 2023) Mary Bowles (resigned 31 August 2023) Sheila Turner (appointed 20 April 2023 and resigned 2 January 2024) Lesley Jane Spencer (appointed 26 July 2023)
Charity Registration Number	1146357
Company Registration Number	02557203
Registered Office	Seaton Community Hospital Valley View Seaton Devon EX12 2UU
Auditor	Westcotts (SW) LLP Timberly South Street Axminster Devon EX13 5AD
Solicitors:	WBW Solicitors and Chartered Financial Planners Law Chambers 1 Major Terrace Seaton EX12 2RF

Seaton and District Hospital League of Friends

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 30 September 2023.

Objectives and activities

Objects and aims

The main objective of the charity is 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 hospital.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Seaton & District Hospital League of Friends is a company limited by guarantee and it is governed by its Memorandum and Articles of Association dated 12th November 1990.

New trustees may be appointed by the members by ordinary resolution. They may also be appointed by the board of trustees, but if so the new trustees must retire at the next Annual General Meeting (AGM), although they will be eligible for re-appointment by the members at the AGM. At each AGM one third of the trustees other than those new trustees must retire (those who have been longest in office) and are subject to retirement by rotation, but are eligible for re-appointment by the members.

Each new Trustee receives the Charity Commission publication 'The Essential Trustee: What you need to know' as well as the most recent published annual report and a copy of the Memorandum and Articles of Association. Trustees also attend an induction day.

An internal conflict of interest register is in place which is based on submissions of declaration of interests completed by all Trustees. Trustee meeting policy is that, where Trustees have an interest in the matter under discussion, they will absent themselves from these discussions and decisions.

The Charity is governed by a board of trustees who meet to determine the strategic direction of the charity and a manager is employed to deal with the day to day running of the organisation. The board has met four times during the year (including at least one officer). The quorum for meetings of trustees is five trustees (at least 1 officer). Decisions are made by majority vote and in the event of a tied vote the Chair of the meeting has a second and deciding vote.

Seaton and District Hospital League of Friends

Trustees' Report

Achievements and performance

Our activities and achievements in 2022/2023

The league derives its income from five principal sources:

Our charity shops in Fore Street, Seaton are managed by two part-time managers and an assistant manager. The shops generated gross sales of £136,940, an increase of £30,428 on the previous year. The expenses of maintaining the shops amounted to £93,406, an increase of £25,460 on the previous year. The vast majority of the labour continues to be provided on a voluntary basis.

Fundraising activities include:

- A successful weekly bingo fundraiser which raised £7,804. specifically for Seaton Hospice at Home.
- The League also held a variety of fundraising events, including Quiz Nights, Craft Fairs and a Murder Mystery event.
- The League also operates a 100 Club.

Another source of income is the Haven bungalow which was bequeathed to the League by Miss Doris South. The bungalow has been let out for holidays, with a reduced rate for carers and friends/families of local people. The letting income relating to the property in the year was £11,223 (2022: £11,615) with attributable expenses of £6,361 (2022: £4,627).

Former patients and the local community have generously remembered the League in their wills for which we are extremely grateful. This financial year saw income from this source at £4,458 (2022: £2,732,001).

This year we have received £68,538 (2022: £12,314) from various individual, community and corporate donations that are specifically for the Seaton Hospice at Home service, which reflect the wide support that the League receives.

At the end of the year the League had commitments as set out in the reserves policy.

The League employs a part time manager who has an office in the hospital. She deals with all the administration involved in running the League.

Our League volunteers continue to help us with our charitable activities and are a great asset. We value all of our volunteers and support them in the various roles they perform in helping our charity to make a positive difference in our community.

League volunteers continued to help at Vaccination clinics up to November 2022 which was really appreciated both by staff at Seaton and Colyton Medical Practice and the patients.

The gardens at Seaton Hospital were beautifully maintained by League volunteers who spent just £39 (2022: £415).

Seaton and District Hospital League of Friends

Trustees' Report

The Friends in the Community group, run by the League, holds monthly meetings challenging loneliness by providing companionship, social and leisure activities in a relaxed atmosphere in St Gregory's Church Centre. This cost of this was £2,682 (2022: £923).

The League funded Christmas Hampers for patients in the community at a cost of £341 (2022: £288).

Refreshments continued to be supplied to the hospital staff at a cost of £566 (2022: £699) for the year.

Achievements

The League has been collaborating with Royal Devon University Healthcare NHS Foundation Trust to set up the Seaton Hospice at Home nursing service which started in April 2023. The end of life palliative nursing service is for patients who are registered with a Beer, Colyton or Seaton GP. The service will deliver expert care and support to patients approaching the end of their lives, allowing them to remain in their own homes, if that is their wish.

Already the service has helped many people to end their lives at home with friends and family. The nurses have been truly wonderful and are much appreciated.

The service is completely funded by the League and many grateful local people have contributed to the League to allow us to continue to support it.

With the growth of the League's activities and responsibilities we took the decision to advertise for and employ a CEO, initially on a 1-year fixed term contract. Our CEO has been in position since July 2023. We already have a number of subcommittees to share the load but it was felt that someone who could take an overall view of our affairs would be an advantage. It is also important that someone can represent us in dealing with the changes suggested for Seaton Hospital.

Thank you

We would like to thank everyone for their support and donations during the year 2022/2023. First and foremost, we remember the people whose legacy gifts will enable us to fund future projects. To them and their families we extend our very special thanks.

We should also like to thank the families and friends of those who have sadly passed away this year for their kind donations received in memory of their loved ones.

Seaton and District Hospital League of Friends

Trustees' Report

We would particularly like to thank the following for raising money for the League this year:

Axe Valley Runners
Axmouth Village Show
Beer Action Group
Beer Pharmacy
Beer Pumpkin Show
Roger Bramley - Running the London Marathon
Colyford carnival
Crossroads Church
Chrissy Evans
Haven Court
Betty Holbrook - Running Colyford Indoor Boot sales
Janet & John Lang - 2023 calendars
Jubilee Lodge
Mary & Norman Bowles - Running the Colyford Bingo
Netherhays
Pecorama
Seaton Acapella
Seaton Carnival Committee
Seaton Parochial Church Council
Seaton Rotary Club
Singing for Fun
Southleigh Country Fayre
Sheila Turner
Warmspace Coffee Morning
Wekulele
Mark Welland - Running the Grizzly

We are also grateful for the generosity of the local community who have kindly donated money and goods to support our work throughout the year.

And finally, we would like to thank all of our volunteers without whom none of this would have been possible. League volunteers have kindly donated over 8,000 hours during the financial year.

Plans for future periods

Our plans for 2023/4

In the year ahead the work supporting the hospital will continue with regards the outpatient departments and community teams. The League will also be looking to support the community in developing plans to make use of the facilities currently not being utilised. Such plans, if successful, will likely require funding.

We decided to change our Financial Planner, who deals with our investments, and to consider a Cash Platform to improve the interest gained on our cash.

Seaton and District Hospital League of Friends

Trustees' Report

As we move into 2024, the League is planning a period of growth and transformation. We are looking to raise our profile within the area, with a new logo and website and increasing our presence on social media. We are advertising to employ a Community Volunteer and Support Services Co-ordinator to develop new services such as bereavement support, befriending and transport. We are looking to set up a second day of the Seaton Memory Café to sit alongside the very successful one already in existence and to link with Friends in the Community. And we are looking to build a strong relationship with Re:store, another local organisation based in the hospital, and work together to help reduce isolation, loneliness and ill health within our community.

Financial review

The League's total unrestricted income for the year was £214,827 (2022: £2,893,815). A further £80,938 (2022: £25,793) was received in respect of restricted funds bringing the total income to the League for the year to £295,765 (2022: £2,919,608). Over the year the League made a deficit of £13,263 (2022: surplus £2,606,880).

Total expenditure for the year was £336,946 (2022: £117,018).

Investments have brought in more this year inevitably standing at £2,261,629 (2022: £1,211,478) at the end of the year.

Investment policy and objectives

Where funds are believed to be surplus to immediate requirements they are placed on term deposit with clearing banks in order to maximise the interest received. The Trustees are conscious that all funds under their control have been donated and entrusted to them by members of the public and that they have a duty to safeguard these funds. The risk of loss is thought to be moderate. The League may however be exposed to some investment risks.

Policy on reserves

When considering a reserves policy the Trustees make a realistic assessment of the present and future liabilities of the League, with an assessment of the likely level of income to be received over future years. As the vast majority of the League's income is derived from donations made in wills, an accurate prediction can only be gained by looking at the level of income from shop trading and fundraising activities.

Reserves at 30 September 2023

1. The League has substantial commitments in relation to the Seaton Hospice at Home service. An amount of £312,422 is required annually for the purpose. Reserves will need to be used to fund this for the next few years and reserves of £600,000 are felt to be appropriate for this purpose.
2. In view of the irregular nature of income received, the Trustees consider that the sum of £325,000 should be retained as free reserves to enable them to meet any future urgent requests rapidly.
3. Reserves include £190,491 of fixed assets held to further the objects of the charity.
4. Therefore at 30 September 2023 the total reserves of £4,834,076 is considered prudent for the year to 30 September 2024.
5. This policy is reviewed annually and reported to members at each AGM.

Seaton and District Hospital League of Friends

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of Seaton and District Hospital League of Friends for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

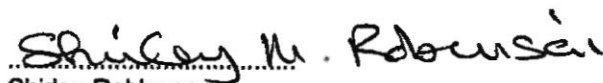
Seaton and District Hospital League of Friends

Trustees' Report

The annual report was approved by the trustees of the charity on 06.03.24 and signed on its behalf by:



Dr Mark Julian Welland
Trustee - Chair



Shirley Robinson
Trustee - Treasurer



Carol Rowe
Trustee - Secretary

Seaton and District Hospital League of Friends

Independent Auditor's Report to the Members of Seaton and District Hospital League of Friends

Opinion

We have audited the financial statements of Seaton and District Hospital League of Friends (the 'charity') for the year ended 30 September 2023, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 September 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Seaton and District Hospital League of Friends

Independent Auditor's Report to the Members of Seaton and District Hospital League of Friends

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities (set out on page 7), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Seaton and District Hospital League of Friends

Independent Auditor's Report to the Members of Seaton and District Hospital League of Friends

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the charity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the charity audit. We remain solely responsible for our audit opinion.


We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Seaton and District Hospital League of Friends

Independent Auditor's Report to the Members of Seaton and District Hospital League of Friends

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Stuart Carrington FCA (Senior Statutory Auditor)
For and on behalf of Westcotts (SW) LLP
Timberly
South Street
Axminster
Devon
EX13 5AD

Date: 11. 3. 2024

Seaton and District Hospital League of Friends

Statement of Financial Activities for the Year Ended 30 September 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	3	15,681	69,269	84,950	2,758,837
Charitable activities	4	4,733	-	4,733	4,042
Other trading activities	5	137,245	11,669	148,914	120,029
Investment income	6	57,168	-	57,168	36,700
Total income		<u>214,827</u>	<u>80,938</u>	<u>295,765</u>	<u>2,919,608</u>
Expenditure on:					
Raising funds	7	(93,781)	(2,062)	(95,843)	(70,217)
Charitable activities	8	<u>(79,508)</u>	<u>(161,595)</u>	<u>(241,103)</u>	<u>(46,801)</u>
Total expenditure		(173,289)	(163,657)	(336,946)	(117,018)
Gains/(losses) on investment assets		<u>27,918</u>	<u>-</u>	<u>27,918</u>	<u>(195,710)</u>
Net income/(expenditure)		69,456	(82,719)	(13,263)	2,606,880
Transfers between funds		<u>(60,216)</u>	<u>60,216</u>	<u>-</u>	<u>-</u>
Net movement in funds		9,240	(22,503)	(13,263)	2,606,880
Reconciliation of funds					
Total funds brought forward		<u>4,824,836</u>	<u>22,503</u>	<u>4,847,339</u>	<u>2,240,459</u>
Total funds carried forward	22	<u>4,834,076</u>	<u>-</u>	<u>4,834,076</u>	<u>4,847,339</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 22.

The notes on pages 15 to 28 form an integral part of these financial statements.

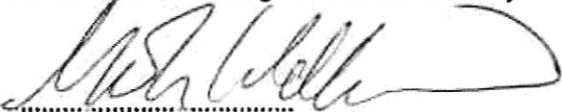
Seaton and District Hospital League of Friends

(Registration number: 02557203)

Balance Sheet as at 30 September 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	16	190,491	190,000
Investments		2,261,629	1,211,478
		<u>2,452,120</u>	<u>1,401,478</u>
Current assets			
Debtors	17	8,824	2,696,236
Cash at bank and in hand	18	2,464,868	760,110
		<u>2,473,692</u>	<u>3,456,346</u>
Creditors: Amounts falling due within one year	19	<u>(91,736)</u>	<u>(10,485)</u>
Net current assets		<u>2,381,956</u>	<u>3,445,861</u>
Net assets		<u>4,834,076</u>	<u>4,847,339</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		-	22,503
Unrestricted income funds			
Unrestricted funds		<u>4,834,076</u>	<u>4,824,836</u>
Total funds	22	<u>4,834,076</u>	<u>4,847,339</u>

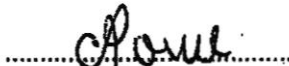
The financial statements on pages 13 to 28 were approved by the trustees, and authorised for issue on 6.3.24 and signed on their behalf by:



Dr Mark Julian Welland
Trustee - Chair



Shirley Robinson
Trustee - Treasurer



Carol Rowe
Trustee - Secretary

The notes on pages 15 to 28 form an integral part of these financial statements.

Seaton and District Hospital League of Friends

Notes to the Financial Statements for the Year Ended 30 September 2023

1 Charity status

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Seaton Community Hospital
Valley View
Seaton
Devon
EX12 2UU

2 Accounting policies

Statement of compliance

The financial statements 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Seaton and District Hospital League of Friends meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Judgements & key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

Income and endowments

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

Seaton and District Hospital League of Friends

Notes to the Financial Statements for the Year Ended 30 September 2023

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

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.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

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.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Seaton and District Hospital League of Friends

Notes to the Financial Statements for the Year Ended 30 September 2023

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.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% straight line
Furniture and equipment	Straight line over 3 years

There is no charge of depreciation in respect of Freehold property, as the residual value is expected to be at least equal to the cost.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

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.

Seaton and District Hospital League of Friends

Notes to the Financial Statements for the Year Ended 30 September 2023

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

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.

Seaton and District Hospital League of Friends

Notes to the Financial Statements for the Year Ended 30 September 2023

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.

Seaton and District Hospital League of Friends

Notes to the Financial Statements for the Year Ended 30 September 2023

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Donations and legacies;			
Friends in the community	-	731	731
Churston Rise	11,223	-	11,223
Hospice @ Home	-	68,538	68,538
Grants, including capital grants;			
Government grants	-	-	-
Donations and bequests	4,458	-	4,458
	<u>15,681</u>	<u>69,269</u>	<u>84,950</u>
	Unrestricted funds General £	Restricted funds £	Total 2022 £
Donations and legacies;			
Friends in the community	-	240	240
Churston Rise	11,615	-	11,615
Hospice @ Home	-	12,314	12,314
Grants, including capital grants;			
Government grants	2,667	-	2,667
Donations and bequests	2,732,001	-	2,732,001
	<u>2,746,283</u>	<u>12,554</u>	<u>2,758,837</u>

4 Income from charitable activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Feed in Tariff	3,458	3,458	3,121
Insurance refund	1,275	1,275	921
	<u>4,733</u>	<u>4,733</u>	<u>4,042</u>

Seaton and District Hospital League of Friends

Notes to the Financial Statements for the Year Ended 30 September 2023

5 Income from other trading activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Trading income;			
Shop income	136,940	-	136,940
Fundraising for Hospice @ Home	-	11,669	11,669
Subscriptions	305	-	305
	<u>137,245</u>	<u>11,669</u>	<u>148,914</u>
	Unrestricted funds General £	Restricted funds £	Total 2022 £
Trading income;			
Shop income	106,512	-	106,512
Fundraising for Hospice @ Home	-	13,239	13,239
Subscriptions	278	-	278
	<u>106,790</u>	<u>13,239</u>	<u>120,029</u>

6 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	34,645	34,645	706
Income from listed investments	22,523	22,523	35,994
	<u>57,168</u>	<u>57,168</u>	<u>36,700</u>

Seaton and District Hospital League of Friends

Notes to the Financial Statements for the Year Ended 30 September 2023

7 Costs of raising funds

a) Costs of trading activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Fundraising events	375	2,062	2,437
Shop costs	93,406	-	93,406
	<u>93,781</u>	<u>2,062</u>	<u>95,843</u>
	Unrestricted funds General £	Restricted funds £	Total 2022 £
Fundraising events	429	1,842	2,271
Shop costs	67,946	-	67,946
	<u>68,375</u>	<u>1,842</u>	<u>70,217</u>

8 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Relieving patients and former patients of Seaton Hospital	8,830	161,290	170,120
Grant funding of activities	10,000	-	10,000
Support costs	60,678	305	60,983
	<u>79,508</u>	<u>161,595</u>	<u>241,103</u>
	Unrestricted funds General £	Restricted funds £	Total 2022 £
Relieving patients and former patients of Seaton Hospital	7,796	2,330	10,126
Grant funding of activities	-	-	-
Support costs	36,634	41	36,675
	<u>44,430</u>	<u>2,371</u>	<u>46,801</u>

Seaton and District Hospital League of Friends

Notes to the Financial Statements for the Year Ended 30 September 2023

9 Government grants

The amounts recognised in the financial statements for government grants are as follow:

	2023 £	2022 £
Government grants	-	2,667

The above government grants relate to Government assistance received during the Coronavirus pandemic.

10 Analysis of governance and support costs

	Total 2023 £	Total 2022 £
Staff costs	32,221	21,617
Governance costs	8,421	6,523
Legal and other professional fees	14,287	4,251
Communications and IT	536	548
General office	3,428	2,230
Sundry	2,090	1,506
	<u>60,983</u>	<u>36,675</u>

11 Net gains / (losses) on investments

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Gains/(losses) on listed investments	27,918	27,918	(195,710)	(195,710)

12 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2023 £	2022 £
Depreciation of fixed assets	<u>246</u>	<u>312</u>

Seaton and District Hospital League of Friends

Notes to the Financial Statements for the Year Ended 30 September 2023

13 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

£Nil (2022: £739) of expenses were reimbursed to during the year. These were costs incurred by the trustees for administrative expenses and charitable activities.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

14 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	67,169	51,205
Employer contributions to pension plans	2,280	1,085
	<u>69,449</u>	<u>52,290</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	2022 No
Management staff	1	1
Shop staff	3	3
	<u>4</u>	<u>4</u>

No employee received emoluments of more than £60,000 during the year (2022: Nil).

15 Auditors' remuneration

	2023 £	2022 £
The auditing of accounts of any associate of the charity	6,059	5,636
All other non-audit services	2,484	2,311
	<u>8,543</u>	<u>7,947</u>

Seaton and District Hospital League of Friends

Notes to the Financial Statements for the Year Ended 30 September 2023

16 Tangible fixed assets

	Freehold property £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 October 2022	190,000	36,560	11,800	238,360
Additions	-	737	-	737
At 30 September 2023	190,000	37,297	11,800	239,097
Depreciation				
At 1 October 2022	-	36,560	11,800	48,360
Charge for the year	-	246	-	246
At 30 September 2023	-	36,806	11,800	48,606
Net book value				
At 30 September 2023	190,000	491	-	190,491
At 30 September 2022	190,000	-	-	190,000

17 Debtors

	2023 £	2022 £
Trade debtors	2,000	2,693,265
Prepayments	1,262	606
Accrued income	5,562	335
Other debtors	-	2,030
	<u>8,824</u>	<u>2,696,236</u>

18 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	349	549
Cash at bank	<u>2,464,519</u>	<u>759,561</u>
	<u>2,464,868</u>	<u>760,110</u>

Seaton and District Hospital League of Friends

Notes to the Financial Statements for the Year Ended 30 September 2023

19 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	3,688	3,583
Accruals and deferred income	88,048	6,902
	<u>91,736</u>	<u>10,485</u>

20 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £2,280 (2022 - £1,085).

21 Commitments

Other financial commitments

The League have entered into a Service Level Agreement with the Royal Devon University Healthcare NHS Foundation Trust following the diminishment of the service with Hospiscare. They will provide an end of life care at home nursing service and associated support to the league. Seaton & District Hospital League of Friends are committed to pay £312,422 per annum for this service which commenced this financial year.

The total amount of other financial commitments not provided in the financial statements was £78,261 (2022 - £72,000).

Seaton and District Hospital League of Friends

Notes to the Financial Statements for the Year Ended 30 September 2023

22 Funds

	Balance at 1 October 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains / (losses) £	Balance at 30 September 2023 £
Unrestricted funds						
General						
General Funds	4,824,836	214,827	(173,289)	(60,216)	27,918	4,834,076
Restricted funds						
Hospice @ Home	22,503	80,207	(160,975)	58,265	-	-
Friends in the Community	-	731	(2,682)	1,951	-	-
	<u>22,503</u>	<u>80,938</u>	<u>(163,657)</u>	<u>60,216</u>	<u>-</u>	<u>-</u>
Total funds	<u>4,847,339</u>	<u>295,765</u>	<u>(336,946)</u>	<u>-</u>	<u>27,918</u>	<u>4,834,076</u>
	Balance at 1 October 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains / (losses) £	Balance at 30 September 2022 £
Unrestricted funds						
General						
General Funds	2,240,459	2,893,815	(112,805)	(923)	(195,710)	4,824,836
Restricted funds						
Hospice @ Home	-	25,553	(3,050)	-	-	22,503
Friends in the Community	-	240	(1,163)	923	-	-
	<u>-</u>	<u>25,793</u>	<u>(4,213)</u>	<u>923</u>	<u>-</u>	<u>22,503</u>
Total funds	<u>2,240,459</u>	<u>2,919,608</u>	<u>(117,018)</u>	<u>-</u>	<u>(195,710)</u>	<u>4,847,339</u>

Hospice @ Home

These funds are generated from fundraising and donations made towards the Hospice @ Home service.

Friends in the Community

This is a monthly community group for older, isolated people run by the League. Any monies generated for the Friends in the Community are spent on this activity alone.

Seaton and District Hospital League of Friends

Notes to the Financial Statements for the Year Ended 30 September 2023

23 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 30 September 2023 £
Tangible fixed assets	190,491	-	190,491
Fixed asset investments	2,261,629	-	2,261,629
Current assets	2,473,692	-	2,473,692
Current liabilities	(91,736)	-	(91,736)
Total net assets	<u>4,834,076</u>	<u>-</u>	<u>4,834,076</u>

	Unrestricted funds General £	Restricted funds £	Total funds at 30 September 2022 £
Tangible fixed assets	190,000	-	190,000
Fixed asset investments	1,211,478	-	1,211,478
Current assets	3,433,843	22,503	3,456,346
Current liabilities	(10,485)	-	(10,485)
Total net assets	<u>4,824,836</u>	<u>22,503</u>	<u>4,847,339</u>

24 Related party transactions

There were no related party transactions in the year (2022: Nil).

Seaton and District Hospital League of Friends

Detailed Statement of Financial Activities for the Year Ended 30 September 2023

	Total 2023 £	Total 2022 £
Income and Endowments from:		
Donations and legacies (analysed below)	84,950	2,758,837
Charitable activities (analysed below)	4,733	4,042
Other trading activities (analysed below)	148,914	120,029
Investment income (analysed below)	57,168	36,700
Total income	<u>295,765</u>	<u>2,919,608</u>
Expenditure on:		
Raising funds (analysed below)	(95,843)	(70,217)
Charitable activities (analysed below)	<u>(241,103)</u>	<u>(46,801)</u>
Total expenditure	(336,946)	(117,018)
Gains/(losses) on investment assets	<u>27,918</u>	<u>(195,710)</u>
Net (expenditure)/income	<u>(13,263)</u>	<u>2,606,880</u>
Net movement in funds	(13,263)	2,606,880
Reconciliation of funds		
Total funds brought forward	<u>4,847,339</u>	<u>2,240,459</u>
Total funds carried forward	<u><u>4,834,076</u></u>	<u><u>4,847,339</u></u>

Seaton and District Hospital League of Friends

Detailed Statement of Financial Activities for the Year Ended 30 September 2023

	Total 2023 £	Total 2022 £
<i>Donations and legacies</i>		
Donations and bequests	4,458	2,732,001
Churston Rise	11,223	11,615
Friends in the community	731	240
Hospice @ Home	68,538	12,314
UK Government grants	-	2,667
	<u>84,950</u>	<u>2,758,837</u>
<i>Charitable activities</i>		
Feed in Tariff	3,458	3,121
Insurance refund	1,275	921
	<u>4,733</u>	<u>4,042</u>
<i>Other trading activities</i>		
Subscriptions	305	278
Fundraising for Hospice @ Home	11,669	13,239
Shop income	136,940	106,512
	<u>148,914</u>	<u>120,029</u>
<i>Investment income</i>		
Income from listed investments	22,523	35,994
Bank interest receivable	34,645	706
	<u>57,168</u>	<u>36,700</u>
<i>Raising funds</i>		
Shop costs	56,177	37,273
Shop costs - wages and salaries	36,323	30,179
Shop costs - pension costs	906	494
Purchases for events	2,062	1,842
Purchases for events	375	429
	<u>95,843</u>	<u>70,217</u>

Seaton and District Hospital League of Friends

Detailed Statement of Financial Activities for the Year Ended 30 September 2023

	Total 2023 £	Total 2022 £
<i>Charitable activities</i>		
Grants payable - institutions	10,000	-
Friends in the community	2,682	1,163
Hospice @ Home	158,608	1,167
Churston Rise expenses	6,361	4,627
Seaton Hospital	947	1,402
Motor expenses	1,522	1,767
	<u>180,120</u>	<u>10,126</u>
<i>Governance costs</i>		
Wages and salaries	30,846	21,026
Pension costs	1,375	591
Auditor fees	8,421	6,523
Legal and other professional fees	14,287	4,251
Communications and IT	536	548
Sundry	2,090	1,506
Insurance	615	1,075
Other office costs	2,567	843
Depreciation	246	312
	<u>60,983</u>	<u>36,675</u>