

**League of Friends of the Nuffield Orthopaedic Centre
Nuffield Orthopaedic Centre Headington Oxford**

Charity Number 1165880

**Financial Statements
For the year ended 31st March 2021**

League of Friends of the Nuffield Orthopaedic Centre
Annual Report for the year ended 31st March 2021

The Trustees present their Report for the year ended 31st March 2021.

Legal and Administrative Details

The League of Friends is constituted by the rules adopted at its inaugural meeting in 1964, and subject to amendment by members at general meetings.

The League was registered with the Charity Commissioners under Charity Number 264276. On 27th February 2017 they became a Charitable Incorporated Organisation.

The Trustee Board who served during the year and who are responsible for the management of the League's business are as follows:-

Mr Shaun McClarron Chairman
Mrs Jean Grandi Treasurer
Dr David Henderson-Slater
Mrs Penny Bilney
Karen Barker
Gail Thomas

Bankers:

National Westminster Bank plc,
91 London Road,
Headington,
Oxford,
OX3 9AE

COIF Charity Deposit Fund,
85 Queen Victoria St,
London
EC4V 4ET

Independent Examiner:

Lee Baker FCA,
Wenn Townsend Chartered Accountants,
30 St Giles',
Oxford
OX1 3LE

Insurance Brokers:

Attend,
11-13 Cavendish Square,
London
W1G 0AN

League of Friends of the Nuffield Orthopaedic Centre

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Objects, Organisation and Activities

The object of the League of Friends is generally to support the charitable work of the Nuffield Orthopaedic Centre. No alteration in the rules can authorise new objects which are not charitable.

The premises from which the League operates are provided by the hospital rent free. The hospital and staff are the ultimate beneficiaries of the charity. The facilities provided by the League are seen by the hospital to be of service to patients, visitors and staff alike. No attempt has been made to quantify the value of this tacit donation towards the League's operating costs.

The majority of the Charity's funds are raised from the sale of refreshments and goods sold in the shop, together with monies received from fundraising, legacies and bequests, other activities and donations.

The work of the League is carried out mainly by some 24 volunteers who provide a comprehensive shop/café and assistance to patients in the wards and clinics. The League pays for the shop management, and bookkeeping services.

Day to day administration of the shop is delegated to paid staff, with overriding decision-making by the Trustees. The Trustees meet every second month to discuss the League affairs, including the requests from the hospital departments for equipment etc.

There are approximately 35 people associated with the charity, of which 24 are volunteers.

Public Benefit

In reviewing the Charity's objectives and activities the Trustees have considered the guidelines laid down by the Charity Commission in relation to public benefit. The Trustees are of the opinion that the Charity's objectives and activities are totally in accordance therewith.

Trustee Appointment and Training

Trustees are appointed at the Annual General Meeting, usually held in June. Nominations are made prior to the meeting, once the individual has confirmed in writing, their willingness to stand. Trustees are then formally proposed, seconded and voted upon at the meeting itself.

Induction and training of a new Trustee is informal, mainly covered by attendance at meetings where policy decisions are taken, and matters of concern discussed. The Trustees are supported by ATTEND (the charity's Umbrella organisation) who provide training courses.

Review of Progress and Achievements

During the year the League has provided medical equipment, training and other items from its total funds totalling £250, details of which can be seen in the notes in this financial statement.

Response to Covid-19

Since the Government Guidelines for the COVID-19 pandemic have been reduced we have reopened the shop all be it on reduced hours. This decision was made due to the restriction to passing customers and to help reduce the overheads.

The effects of the pandemic have been quite severe in that we have not only lost trade, but have also lost a few valued members of our voluntary staff. Some of these were through Covid itself, whilst others have decided to retire or not to return.

The pandemic has allowed us the opportunity to revisit various aspects of the business with a view to implementing changes to help with the profitability and future, and we look forward to the new financial year.

League of Friends of the Nuffield Orthopaedic Centre

Annual Report for the year ended 31st March 2021

Finances and Reserves Policy

The attached financial statements show the current state of finances, which the Trustees consider to be sound. The balance shown on unrestricted income funds amount to £130,247. It is the policy of the Charity to maintain unrestricted funds, which are the free reserves of the Charity, at a level which maintains the Charity's capability to respond to any financial emergency.

Investments Policy

Investments are held in short and medium term deposit accounts in order to provide flexibility and ease of access. The highest rate of interest is actively pursued. The investment objective is to maintain the purchasing power of the monies until they are required to satisfy the grant making process.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the Charity faces or may face, and have confirmed that systems are in place to enable regular reports to be produced, so that necessary steps can be taken to lessen any such risks.

Audit information

In so far as the Trustees are aware;

- (a) There is no relevant audit information of which the Charity's external examiners are unaware;
- (b) The trustees have taken all steps that they ought to have taken to make themselves aware of the relevant audit information and to establish that the external examiners are aware of that information.

Statement of Trustees Responsibilities

The Trustees are responsible for preparing the annual report and the financial statement in accordance with the applicable law and UK General Accepted Accounting Practice.

The Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to;


- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are responsible and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on a 'going concern' basis unless it is inappropriate to presume that the Charity will continue in operation.

League of Friends of the Nuffield Orthopaedic Centre
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Statement of Trustees Responsibilities (continued)

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ascertain the financial position of the Charity and enable them to ensure that financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Trustee Board


.....

Mr Shaun McClarron (Chairman)

**Independent External Examiners Report to the Trustees of the League of Friends of the
Nuffield Orthopaedic Centre for the year ended 31st March 2021**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st March 2021 which are set out on pages 6 to 11.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Lee Baker FCA
Wenn Townsend Chartered Accountants
30 St Giles
Oxford
OX1 3LE

15 / 11 / 2021

The League of Friends of the Nuffield Orthopaedic Centre

Statement of Financial Activities

For the Year Ended 31st March 2021


	Notes	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
Incoming Resources from generated funds			
Legacies & Donations	2	24,532	674
Activities for generating funds	3	63,083	281,083
Investment income	4	164	843
Total Incoming Resources		87,779	282,600
<u>Resources Expended Charitable activity</u>			
Activities for generating funds	3	99,396	271,749
Gifts to the Nuffield Orthopaedic Centre	5	250	7,620
Governance Costs	6	8,600	10,471
Total Resources Expended		108,246	289,840
Net incoming/(outgoing) resources for the year, being net movement in funds		(20,467)	(7,240)
Total funds brought forward		150,094	157,334
Total Funds carried forward		129,627	150,094

The League of Friends of the Nuffield Orthopaedic Centre

Balance Sheet as at 31st March 2021

Current Assets	Notes	2021 £	2020 £
Stock	8	2,247	6,851
Debtors	9	3,697	-
Bank deposits and current account	10	126,411	152,616
		<u>132,355</u>	<u>163,185</u>
Less Current Liabilities			
Creditors: Amounts falling due within one year	11	(2,728)	(9,373)
Net Current Assets		<u>129,627</u>	<u>150,094</u>
Net Assets		<u>129,627</u>	<u>150,094</u>
Represented by:			
Total Unrestricted Funds		<u>129,627</u>	<u>150,094</u>

These Financial Statements were approved by the Trustees on 15/11/ 2021

.....Mr Shaun McClarron (Chairman)

.....Mrs Jean Grandi (Treasurer)

The League of Friends of the Nuffield Orthopaedic Centre

Notes forming part of the Financial Statement

For the year ended 31st March 2021

1. Accounting Policies

(a) Basis of Preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

(b) Income and Expenditure

The Charity prepares its accounts on an accruals basis, with adjustments being made for trade creditors and debtors, where the underlying expenditure or income properly relates to the accounting period.

The method of accounting conforms with Part 8 of the Charities Act 2011.

(c) Investment Income

Investment income is accounted for as receivable.

(d) Donations /Gifts etc.

Donations are recorded in the period in which the Charity is entitled to receipt. Gifts and promises are noted in the annual report.

(e) Resources Expended

Expenditure is included on the accruals basis and has been classified under headings that aggregate all costs related to the category.

The Charity has one single activity, as detailed in the Annual Report. Costs reflected as Governance Costs in these financial statements are essentially compliance costs, plus those expenditures incurred to support the sole activity.

(f) Stocks

Stocks are valued according to the retail method, whereby an evaluated gross margin is deducted from the selling price to derive cost.

(g) Cash Flow Statement

The charity has taken advantage of the exemption from preparing a cash flow statement, contained in the Financial Reporting Standard No 1, on the grounds that it is a small charity.

(h) Donated Services - Volunteers

No attempt has been made to evaluate the enormous contribution made by volunteers to the League's operation.

The League of Friends of the Nuffield Orthopaedic Centre

Notes forming part of the Financial Statement

For the year ended 31st March 2021

	Unrestricted funds	
	2022	2020
	£	£
2. Legacies and Donations		
General donations and legacies	9	674
Government grants receivable	24,523	-
	24,532	674

Included within legacies and donations for the charity is £24,523 (2020: nil) of Government grants relating to the Coronavirus Job Retention Scheme.

3. Activities for Generating Funds:	2021	2020
	£	£
Shop Takings (excluding VAT)		
- Main shop	63,083	272,537
- OCE	-	8,546
Sub-total takings	63,083	281,083
Cost of sales	(44,471)	(197,048)
Shop Gross profit	18,612	87,035
Less Shop Salaries	(54,201)	(71,133)
Repairs and replacement equipment	(724)	(3,568)
Net Trading Income	(36,313)	9,334

4. Investment Income	2021	2020
	£	£
Interest received	164	843

5. Charitable Activities	2021	2020
	£	£
Gifts to the Nuffield Orthopaedic Centre (Note 14)	250	7,620

6. Governance and Other Costs	2021	2020
	£	£
Catering/toiletries	-	150
Admin	2,976	3,708
Attend Membership Insurance	1,145	1,023
Audit independent Examination	680	650
Bank Charges	3,799	4,940
Total	8,600	10,471

The League of Friends of the Nuffield Orthopaedic Centre

Notes forming part of the Financial Statement

For the year ended 31st March 2021

7. Staff Costs

The average number of employees (all of whom were part-time)

2021	2020
Number of	Number of
staff	staff
4	4

The analysis of cost is as follows:

Wages, salaries and social security costs.

2021	2020
£	£
54,201	71,133

No remuneration was paid to any Trustee during the year and no employee received remuneration in excess of £60,000pa.

Occasional, low value, reimbursements are made to Trustees in respect of expenses incurred on behalf of the Charity.

8. Stock

Stock of goods for sale

2021	2020
£	£
2,247	6,851

9. Debtors

VAT

Other debtors

2021	2020
£	£
94	-
3,603	-
3,697	-

10. Cash at Bank and in Hand

Bank current account and cash in hand
COIF Charities deposit account

2021	2020
£	£
6,411	14,616
120,000	138,000
126,411	152,616

11. Creditors; Amounts falling due in one year

Trade creditors

VAT

Accruals

Taxation and social security

2021	2020
£	£
1,260	5,327
-	2,835
848	570
620	641
2,728	9,373

12. Contingent Liabilities and Commitments

In the opinion of the Trustees, there were no contingent liabilities at 31st March 2021.

The League of Friends of the Nuffield Orthopaedic Centre

Notes forming part of the Financial Statement

For the year ended 31st March 2021

**13. Historic Summary-
Unrestricted Funds**

	Total @ 1.04.2020 £	Year to 31.03.2021 £	Total @ 31.03.2021 £
Monies raised	1,752,141	(11,617)	1,740,524
Governance costs	(256,573)	(8,600)	(265,173)
	1,495,568	(20,467)	1,475,351
Monies gifted to the hospital	(1,345,474)	(250)	(1,345,724)
Unrestricted Funds carried forward	150,094	(20,467)	129,627

14 Change of charitable status and transfer of funds

It was the decision of the Trustees and those present at the 2015 AGM, that the League of Friends of the Nuffield Orthopaedic Centre change their organisation from a Trustee lead organisation to a Charitable Incorporated Organisation (CIO). Following the guidance set out by the Charity Commission, this process was completed in March 2017. The Charity Commissioners were satisfied that THE LEAGUE OF FRIENDS OF THE NUFFIELD ORTHOPAEDIC CENTRE is a charity and it has been entered onto the Register of Charities with the Registered Charity Number 1165880.

Charities Commission decision wording

The decision to register was based on our assessment of the information supplied during the application process and the declarations given in the trustee declaration form and we are satisfied that THE LEAGUE OF FRIENDS OF THE NUFFIELD ORTHOPAEDIC CENTRE is established for charitable purposes only for the public benefit.