

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024
FOR
LEAGUE OF FRIENDS OF MARLOW HOSPITAL**

Richardson Jones
Chartered Accountants
Mercury House
19-21 Chapel Street
Marlow
Buckinghamshire
SL7 3HN

LEAGUE OF FRIENDS OF MARLOW HOSPITAL

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FOR THE YEAR ENDED 31ST MARCH 2024**

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LEAGUE OF FRIENDS OF MARLOW HOSPITAL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2024

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 March 2024. 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a constitution, and constitutes a Charitable Incorporated Organisation, as defined by the Charities Act 2011.

In June 2022, the trustees formed a CIO, with the object of transferring all the assets of the existing unincorporated charity into this new organisation. The CIO was registered with the Charity Commissioners on 29 September 2022. The transfer of assets was agreed on 20 July 2023 and was commenced during in the year ended 31st March 2024. The trustees intend completing this transfer by 31st March 2025.

These financial statements have been prepared on the basis of the two entities having already merged, as this remains the full intention of the trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE030275 (England and Wales)

Registered Charity number

1200507

Registered office

Lacemaker House
5-7 Chapel Street
Marlow
Buckinghamshire
SL7 3HN

Trustees

P A R Land
Dr M Johnson
Dr A Galvin
Mrs H Hollywood (resigned 9.10.23)
S Bramhall (resigned 17.7.23)
J Heighway

Company Secretary

Approved by order of the board of trustees on 6th November 2024 and signed on its behalf by:

P A R Land - Trustee

LEAGUE OF FRIENDS OF MARLOW HOSPITAL

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024**

		31.3.24 Unrestricted fund £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	<u>15,705</u>	<u>16,438</u>
EXPENDITURE ON			
Raising funds	3	735	1,036
Charitable activities			
Other charitable activities		1,573	1,590
Hospital build		19,946	125,509
Other		<u>2,346</u>	<u>3,052</u>
Total		<u>24,600</u>	<u>131,187</u>
Net gains/(losses) on investments		<u>22,603</u>	<u>(38,469)</u>
NET INCOME/(EXPENDITURE)		13,708	(153,218)
RECONCILIATION OF FUNDS			
Total funds brought forward		532,245	685,463
TOTAL FUNDS CARRIED FORWARD		<u><u>545,953</u></u>	<u><u>532,245</u></u>

The notes form part of these financial statements

LEAGUE OF FRIENDS OF MARLOW HOSPITAL

BALANCE SHEET 31ST MARCH 2024

		31.3.24 Unrestricted fund £	31.3.23 Total funds £
CURRENT ASSETS	Notes		
Investments	5	391,434	368,752
Cash at bank		154,519	163,493
		<u>545,953</u>	<u>532,245</u>
NET CURRENT ASSETS		<u>545,953</u>	<u>532,245</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>545,953</u>	<u>532,245</u>
NET ASSETS		<u>545,953</u>	<u>532,245</u>
FUNDS			
Unrestricted funds		545,953	532,245
TOTAL FUNDS		<u>545,953</u>	<u>532,245</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2024 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.

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 6th November 2024 and were signed on its behalf by:

P A R Land - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024**

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.

Income

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

Expenditure

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.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Deposit account interest	1,299	434
Investment income	14,406	16,004
	<u>15,705</u>	<u>16,438</u>

3. RAISING FUNDS

Investment management costs

	31.3.24	31.3.23
	£	£
Investment fees	735	1,036
	<u>735</u>	<u>1,036</u>

LEAGUE OF FRIENDS OF MARLOW HOSPITAL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2024 nor for the year ended 31st March 2023.

5. CURRENT ASSET INVESTMENTS

	31.3.24	31.3.23
	£	£
AJ Bell Investment	391,434	368,752

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2024.

LEAGUE OF FRIENDS OF MARLOW HOSPITAL

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024**

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	1,299	434
Investment income	14,406	16,004
	15,705	16,438
Total incoming resources	15,705	16,438
 EXPENDITURE		
Investment management costs		
Investment fees	735	1,036
 Charitable activities		
Hospital build	19,946	125,509
Gardening	1,440	1,440
Staff Wellbeing	133	150
	21,519	127,099
 Support costs		
Management		
Insurance	-	800
 Finance		
Bank charges	6	-
 Governance costs		
Accountancy and legal fees	2,340	2,252
Total resources expended	24,600	131,187
Net expenditure before gains and losses	(8,895)	(114,749)
 Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	-	13,272
Net expenditure	<u>(8,895)</u>	<u>(101,477)</u>

This page does not form part of the statutory financial statements