

TORBAY HOSPITAL LEAGUE OF FRIENDS

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

TORBAY HOSPITAL LEAGUE OF FRIENDS

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TORBAY HOSPITAL LEAGUE OF FRIENDS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees	Mr G L Adroit Mrs J Berry Mr T Brown, Vice President (Resigned 1 March 2022) Mr M K Evans, Vice President Mrs P Eyles Mrs J M Hearne, Vice President Mrs L Hookings, Vice President Mr M A Hookings Mrs B Lawton Mrs L McCaig Mrs C M Piper, Vice President Miss P A Roberts, President Mr D Rogers, Vice President Mr R Tuttle, Chair Mrs K N Westaway, Former Chair Mr P F V White, Vice President/Honorary Secretary Mr M H Tucker (appointed 5 May 2022)
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Charity registered number	200905
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Principal office	Highlyn 6 Haldon Close Torquay Devon TQ1 2NA
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Independent auditors	Bishop Fleming LLP Chartered Accountants Statutory Auditors 2nd Floor Stratus House Emperor Way Exeter Business Park Exeter EX1 3QS
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Solicitors	Wollens Carlton House 30 The Terrace Torquay Devon TQ1 1BS
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TORBAY HOSPITAL LEAGUE OF FRIENDS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their report along with the financial statements of Torbay Hospital League of Friends (the charity and the group) for the year ended 31 December 2022. The Trustees confirm that the Annual Report and financial statements of the charity and the group comply with the current statutory requirements, the requirements of the charity and the group's governing document and the provisions of the Statement of Recommended Practice (SORP), 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

a. Policies and objectives

The objects of the League, as set out in the Governing Document, shall be to relieve patients and former patients of the Torbay Hospitals (now only the Torbay Hospital) and generally to support the work of the hospital. To achieve this overall purpose the Governing Document sets out various practical steps to be taken.

The aims of the Charity are to support the continuing development of Torbay Hospital mainly by supplementing funds available for equipment as well as for research education and training. Additionally, where it can, the Charity aims to foster interest in the work of the Hospital by the provision of voluntary work within the Hospital.

The main objectives are to achieve as great a financial contribution as possible and continue to support Hospital services by the provision of such other services as we are able.

b. Strategies for achieving objectives

These included holding regular monthly meetings of the Management Committee to keep close control over income and expenditure and liaising with the Hospital Trust to obtain details of what equipment is needed or whether the provision of funds for improvement or enhancement of staff or other facilities could be made. The Charity also seeks to publicise its efforts inter alia by holding a variety of events both small and large throughout the year including Flag Days, Draws, and the sale of Christmas Cards. During the Pandemic these activities were necessarily curtailed but gradually the League is now able to do more to hold public events. Where appropriate, consideration is given to the making of a public appeal to raise funds for a specific project.

c. Activities undertaken to achieve objectives

Legacy income is a significant part of the Charity's overall income and as such the Charity will be doing all it can to promote itself as a Charity worthy of charitable giving. The Charity continues to enjoy a healthy level of income, which has enabled it to continue making available monies to the Hospital for a variety of purposes as requested by the Hospital. The accounts give a full picture of the extent of the grants made. The Management committee continues to encourage the Hospital to approach the League for donations of any kind for items however large or small.

d. Volunteers

As reported last year we were hoping to have a bespoke purpose-built office and retail outlet on Level 4 to replace the one we had lost on Level 2 when the Café was closed. Unfortunately, the plans could not be implemented due to Fire Regulations prohibiting the sale of goods on a permanent basis and the Trustees did not feel comfortable asking the Trust to incur significant expenditure on the provision of a new office if we could not affect sales from it. However late in the year an existing office, already on Level 4, became available and was offered to the League. We intend to use this office space as a base within the Hospital from which we can make our presence felt and advertise future events. There is therefore now a need for a limited number of Volunteers to help Trustees man this office during weekdays. Additionally, if there are sufficient Volunteers available, we are intending to hold Table Top sales on a regular weekly basis on Level 4 to sell branded items such as Pens, Mugs, Diaries, Christmas Cards, Note Pads etc. We hope also to sell second hand books donated to us along with jigsaw puzzles and knitted garments for babies.

TORBAY HOSPITAL LEAGUE OF FRIENDS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Objectives and activities (CONTINUED)

e. Activities undertaken to further the charity's purposes for the public benefit

In deciding on both the current and future policy and activities, the charity has referred to the Charity Commission's general guidance on public benefit. In particular the trustees consider how the planned policies and activities will contribute to the aims and objectives they have set. The nature of the activities undertaken during the year is set out elsewhere in this report.

Achievements and performance

a. Key performance indicators

Once again, the League has been unable to organise the usual range of activities in 2022. Activities such as Flag Days, sale of Christmas Cards, Draws, Bed Push, Collection buckets, Coffee mornings and other social events are designed to promote the League and its aims to the public in order to secure funds to be passed back to the Hospital. We did however have a stall on Babbacombe Down in August as part of the Festival of Fun and were delighted not only by the supportive comments from people visiting the stall but also to have been able to raise just over £300. The League is intending to recommence fund raising events as detailed above from 2023 to the fullest extent possible

Total sums paid to the Hospital this year are £48,796 (2021: £82,672). The League has agreed a protocol with the Hospital to ensure that grants made to the Hospital for items of equipment that the Hospital are not able to finance from alternative sources but which they consider to be necessary and which they will be able to maintain throughout its expected life. The Protocol agreed is:

- For single items over £5,000: Current Trust Policy requires these bids to progress through the Medical Devices Committee (MDC). The MDC will then identify which bids should proceed for consideration by the League.
- For single use items under £5,000: Single use items under £5,000 do not go to the MDC. Such bids will be assessed by the Director of Nursing or Medical Director who will refer them on a monthly basis to the League.

For multiple items where individually, the cost is less than £5,000 but in totality the cost exceeds £5,000:

- If such bids are not considered by the MDC they will be assessed by the Director of Nursing or Medical Director and if appropriate will then be referred to the League.

b. Review of activities

The League has been unable to organise activities throughout the year, which would promote it and its objects to the public to secure funds for the Hospital. Such events publicise the work of the League and increases awareness of what the League does for the Community and are as important as making a profit for the League. The Trustees will be doing all they can to re-instate such activities as soon as possible and have plans in place for various activities in 2023.

c. Investment policy and performance

As the League has variable income derived from legacies, fund raising and similarly variable payments dependent upon opportunities presented to it by the Hospital, the bulk of its funds held until payment are invested in interest bearing Bank accounts and Investment Companies. The Trustees consider this to be the simplest and most risk-free method to earn income and maintain capital value.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Reserves policy

The Trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission and have decided that unrestricted reserves should be sufficient to enable it at all times to meet its current designated commitments and anticipate future calls by the Hospital as and when they arise with a minimum of £250,000. The total value of reserves at the end of the year was £3,334,516 (2021: £2,953,074) of which free reserves amount to £1,104,560 (2021: £1,389,340).

c. Financial risk management objectives and policies

The League is entirely dependent upon the generosity of the public to make donations either through legacies, gifts or support to the various fund-raising activities conducted throughout the year by the League and its members. The income from all sources during the year was £459,488 (2021: £784,571).

Structure, governance and management

a. Constitution

The League is an unincorporated body, constituted under a Governing Document originally drawn up in 1954 and subsequently amended, to provide amenities and services for patients and staff at Torbay Hospital. Over the years it has become one of the leading Leagues in the country having provided gifts exceeding £20,000,000.

The League is able to enhance what Torbay Hospital provides and buy 'extras' that can bring the most advanced methods of treatment to benefit local people and visitors to the area. Members of the League act in a number of ways for the benefit of Torbay Hospital by supporting its work, recruiting volunteers, maintaining the relationship between volunteers and the Hospital and creating a link between the Hospital and the community it serves.

b. Method of appointment or election of Trustees

The Trustees, who together form the Management Committee, are appointed under the terms of the Governing Document from the membership body (save for appointments required under the Governing Document) provided they are also members of the League. Elected trustees serve for a period of five years after which they may put themselves forward for re-election. The Management Committee may remove the Secretary and Treasurer at any time.

c. Policies adopted for the introduction and training of Trustees

New Trustees are found through recommendation by existing members/trustees or by word of mouth or are volunteers who wish to become more involved with the Charity. Their names, having been proposed and seconded, are presented at the Annual General Meeting before being voted upon. New Trustees are given an induction pack so that they are aware of the Charity's background, its financial basis and their obligations and responsibilities as Trustees.

TORBAY HOSPITAL LEAGUE OF FRIENDS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management (CONTINUED)

d. Organisational structure and decision-making

The Management Committee meet monthly to approve grants to the Hospital. Protocols are in place with the Hospital to ensure that bids for grants from the League are first assessed by the Hospital on the basis of need and affordability of maintenance to ensure that any equipment purchased will be of the greatest benefit and can be properly serviced and maintained by the Hospital for its expected lifetime. The Management Committee deals with administration relating to the general activities of the League including receiving a monthly financial report, and reports from Membership, Publicity, Linen League and regarding Events organised by the League. The League's finances are dealt with by the Hon Sec who reports monthly to the Management Committee. Various members of the Management Committee have specific roles under the overall control of the Management Committee to whom they report at the monthly meetings.

The League is a member of the Devon Association of Hospital Leagues of Friends.

e. Risk management

The General Committee is responsible for the management of risks faced by the Charity and continually review those risks and put in place practices and controls to be observed throughout the year. Those controls include:

- Formal agendas for all Committee meetings.
- Established organisational structures with well-defined lines of reporting.
- Monthly reports relating to finances including income and expenditure.
- Declaration of Conflicts of Interest by Trustees.

The Trustees consider that the risks identified have been mitigated as far as possible.

f. Fundraising

The League organises fundraising events and co-ordinates the activities of supporters both in the hospital and in the wider community. The League does not use professional fundraisers or involve commercial participants. There have been no complaints about fundraising activity this year.

The League follows as closely as possible relevant parts of the Fundraising Regulator's Code of Fundraising Practice. Volunteer fundraisers are briefed before they raise funds for the League and given updates/ reminders as necessary. The League assists and monitors supporters engaged in fundraising activity to ensure compliance of the Code with particular focus on how to approach and work with members of the public who are potentially vulnerable.

Following a review of marketing generally, any direct marketing is to be undertaken by a Trustee and member of the Management Committee to ensure that it is not unreasonably intrusive or persistent. All marketing material will contain clear instructions on how a person can be removed from mailing lists.

Contact is to be made only to members of the public who consent and on an infrequent basis. Our Newsletter is sent out to Members on a bi-annual basis and our e-Newsletter is currently sent on a two-monthly basis to members of the League who have given their consent.

TORBAY HOSPITAL LEAGUE OF FRIENDS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Plans for future periods

The League intends to continue to support Torbay Hospital to the full extent it can and in particular:

- will maintain the strong links already forged with the Hospital management,
- will remain responsive to requests for funding from the Hospital,
- will encourage fund raising activities by members of the League.
- will do what it can to publicise the work of the League so as to promote the interests of the League to members of the public minded to make donations.

It is intended that an application to have the dormant subsidiary company struck off the register will be lodged during 2023.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Group and the charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Group and the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

TORBAY HOSPITAL LEAGUE OF FRIENDS

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Auditors

The auditors, Bishop Fleming LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:


Mr R Tuttle

Chair

Date:

15 May 2023

TORBAY HOSPITAL LEAGUE OF FRIENDS

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TORBAY HOSPITAL LEAGUE OF FRIENDS

Opinion

We have audited the financial statements of Torbay Hospital League of Friends (the 'parent charity') and its subsidiary (the 'group') for the year ended 31 December 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charity's affairs as at 31 December 2022 and of the Group's 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 Charities Act 2011.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Group's or the parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are 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.

TORBAY HOSPITAL LEAGUE OF FRIENDS

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TORBAY HOSPITAL LEAGUE OF FRIENDS (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- the parent charity has not kept sufficient accounting records; or
- the parent charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of the financial statements which 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 Group's and the parent 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 Group or the parent charity or to cease operations, or have no realistic alternative but to do so.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TORBAY HOSPITAL LEAGUE OF FRIENDS
(CONTINUED)**

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In assessing the risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following.

- the nature of the sector, control environment and the Charity's performance;
- results of our enquiries of management and the Trustees, about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the Charity's documentation of their policies and procedures relating to: identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance; detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud, which included incorrect recognition of revenue, management override of controls using manual journal entries, purchase ledger, and identified the greatest potential for fraud as incorrect recognition of revenue and management override using manual journal entries.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We identified and obtained an understanding of the laws and regulations that are of significance to the Charity by discussions with Trustees and by updating our understanding of the sector in which the Charity operates in. Laws and regulations that are of direct significance to the Charity and of which non compliance could result in material misstatement are the Charities Act, Charities SORP and tax legislation. In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charity's ability to operate or to avoid a material penalty.

Our procedures to respond to risks identified for the Parent Charity and its subsidiary, as necessary, included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- reviewing the financial statement disclosures and testing to supporting documentation to assess the recognition of revenue, in line with longer term contract accounting methodologies;
- enquiring of Trustees and management concerning actual and potential litigation and claims;
- performing procedures to confirm material compliance with the requirements of the above regulations;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;

TORBAY HOSPITAL LEAGUE OF FRIENDS

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TORBAY HOSPITAL LEAGUE OF FRIENDS (CONTINUED)

- reading minutes of Trustee meetings; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; and assessing whether the judgements made in making accounting estimates are indicative of a potential bias.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from an error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 Auditors' 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 charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Bishop Fleming LLP

Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
2nd Floor Stratus House
Emperor Way
Exeter Business Park
Exeter
EX1 3QS

Date: *13/10/2023*

Bishop Fleming LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

TORBAY HOSPITAL LEAGUE OF FRIENDS

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	1,000	429,920	430,920	773,952
Other trading activities	4	-	2,480	2,480	2,052
Investments	5	-	26,088	26,088	4,896
Other income	6	-	-	-	3,671
Total income		1,000	458,488	459,488	784,571
Expenditure on:					
Raising funds		-	-	-	14,081
Charitable activities		14,477	63,569	78,046	103,135
Total expenditure		14,477	63,569	78,046	117,216
Net (expenditure)/income before taxation		(13,477)	394,919	381,442	667,355
Taxation	12	-	-	-	383
Net movement in funds		(13,477)	394,919	381,442	667,738
Reconciliation of funds:					
Total funds brought forward		63,397	2,889,677	2,953,074	2,285,336
Net movement in funds		(13,477)	394,919	381,442	667,738
Total funds carried forward		49,920	3,284,596	3,334,516	2,953,074

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

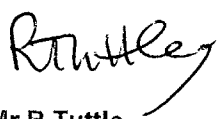
The notes on pages 16 to 31 form part of these financial statements.

TORBAY HOSPITAL LEAGUE OF FRIENDS

CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
		-	-
Current assets			
Debtors	15	119,663	161,905
Investments	16	1,286,696	424,794
Cash at bank and in hand		1,938,117	2,375,925
		<u>3,344,476</u>	<u>2,962,624</u>
Creditors: amounts falling due within one year	17	(9,960)	(9,550)
Net current assets		<u>3,334,516</u>	<u>2,953,074</u>
Total assets less current liabilities		<u>3,334,516</u>	<u>2,953,074</u>
		<u>3,334,516</u>	<u>2,953,074</u>
Total net assets		<u>3,334,516</u>	<u>2,953,074</u>
Charity funds			
Restricted funds:			
Restricted funds	18	49,920	63,397
Total restricted funds	18	<u>49,920</u>	<u>63,397</u>
Unrestricted funds			
Designated funds	18	2,180,036	1,500,337
General funds	18	1,104,560	1,389,340
Total unrestricted funds	18	<u>3,284,596</u>	<u>2,889,677</u>
Total funds		<u>3,334,516</u>	<u>2,953,074</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mr R Tuttle
Chair

Date: 15th May 2023


The notes on pages 16 to 31 form part of these financial statements.

TORBAY HOSPITAL LEAGUE OF FRIENDS

CHARITY STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Fixed asset investments	14	2	2
		<u>2</u>	<u>2</u>
Current assets			
Debtors	15	119,663	161,905
Investments	16	1,286,696	424,794
Cash at bank and in hand		1,937,739	2,375,547
		<u>3,344,098</u>	<u>2,962,246</u>
Creditors: amounts falling due within one year	17	(95,434)	(95,024)
Net current assets		<u>3,248,664</u>	<u>2,867,222</u>
Total assets less current liabilities		<u>3,248,666</u>	<u>2,867,224</u>
		<u>3,248,666</u>	<u>2,867,224</u>
Total net assets		<u>3,248,666</u>	<u>2,867,224</u>
Charity funds			
Restricted funds:			
Restricted funds	18	49,920	63,397
		<u>49,920</u>	<u>63,397</u>
Total restricted funds	18	49,920	63,397
Unrestricted funds	18	3,198,746	2,803,827
Total funds		<u>3,248,666</u>	<u>2,867,224</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mr R Tuttle
Chair

Date: 15 May 2023

The notes on pages 16 to 31 form part of these financial statements.

TORBAY HOSPITAL LEAGUE OF FRIENDS

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 £	2021 £
Cash flows from operating activities		
Net cash used in operating activities	398,006	164,554
Cash flows from investing activities		
Interests from investments	26,088	4,896
Net cash provided by investing activities	26,088	4,896
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	424,094	169,450
Cash and cash equivalents at the beginning of the year	2,375,925	2,206,475
Cash and cash equivalents at the end of the year	2,800,019	2,375,925

The notes on pages 16 to 31 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. Accounting policies

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) second edition published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Torbay 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.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Group and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

1.2 GOING CONCERN

The Charity has sufficient cash to meet all known outgoings. Because of the nature of the Charity, cash outflows can be reduced to a minimum to ensure the viability of both itself and the pod. The Charity will only make gifts to the Hospital when there are funds available to do so. There is no ongoing cash requirement within the next 12 months which cannot be met by current funds.

On the basis of the above the trustees consider it appropriate for the financial statements for the year ended 31 December 2022 to be prepared on a going concern basis.

1.3 INCOME

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 income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charity, can be reliably measured.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies (continued)

1.4 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.5 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 TAXATION

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.7 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

1.8 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. Accounting policies (continued)

1.10 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.11 FINANCIAL INSTRUMENTS

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGMENT

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities have been discussed below:

Critical areas of judgment:

Income from legacies needs to be recognised in line with FRS102. Legacy income is unpredictable and the timescale from notification to receipt can be extensive depending upon the complexity of the estate and there can be uncertainty over the exact amount the charity will receive. Legacies are assessed on an individual basis in order to consider whether there is entitlement – control over the rights or other access to the economic benefit has passed to the charity; Probable – it is more likely than not that the economic benefits associated with the legacy will flow to the charity; and easurement – the monetary value or amount of the income can be measured reliably.

TORBAY HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

3. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	-	67,507	67,507	40,721
Legacies	1,000	359,437	360,437	731,309
Gift aid	-	2,976	2,976	1,922
	<u>1,000</u>	<u>429,920</u>	<u>430,920</u>	<u>773,952</u>
TOTAL 2021	<u>-</u>	<u>773,952</u>	<u>773,952</u>	

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Torquay Girls Grammar School	287	287	247
Pennies for Plastic	35	35	6
Raffles and fayres	1,212	1,212	447
Jewellery sales	-	-	412
	<u>1,534</u>	<u>1,534</u>	<u>1,112</u>
TOTAL 2021	<u>1,112</u>	<u>1,112</u>	

Income from non charitable trading activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Sales	946	946	940
TOTAL 2021	<u>940</u>	<u>940</u>	

TORBAY HOSPITAL LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

5. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment income	26,088	26,088	4,896
TOTAL 2021	4,896	4,896	

6. Other incoming resources

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
CJRS	-	-	3,671
TOTAL 2021	3,671	3,671	

7. Analysis of expenditure by activities

	Direct costs 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Gifts to hospital	48,796	-	48,796	82,672
Other charitable activities	-	29,250	29,250	20,463
	48,796	29,250	78,046	103,135
TOTAL 2021	82,672	20,463	103,135	

TORBAY HOSPITAL LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activity 2 2022 £	Total funds 2022 £	Total funds 2021 £
Office costs	6,125	6,125	6,594
Sundry expenses	93	93	455
Bank charges	3,244	3,244	-
Legal and professional fees	12,288	12,288	13,414
Honoraria	7,500	7,500	-
	<u>29,250</u>	<u>29,250</u>	<u>20,463</u>
TOTAL 2021	<u>20,463</u>	<u>20,463</u>	

8. Gifts to hospital

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Chart Trolleys and Theatre Stools	12,376	12,075	24,451	-
Ventilators	-	-	-	33,000
Stairclimber	-	-	-	17,120
Patient Trolleys	-	-	-	12,222
Patient and Visitor care	-	-	-	2,000
Concealment Trolleys	2,000	4,568	6,568	-
FES	-	6,254	6,254	-
Portable videolaryngoscopes	-	3,246	3,246	-
Cook and eat sessions	-	-	-	87
Training room	-	-	-	6,393
Theatre poles/chairs	-	3,176	3,176	-
Other smaller grants	101	5,000	5,101	-
Other costs	-	7,500	7,500	11,850
	<u>14,477</u>	<u>41,819</u>	<u>56,296</u>	<u>82,672</u>
Total 2021	<u>2,000</u>	<u>80,672</u>	<u>82,672</u>	

TORBAY HOSPITAL LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

9. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £6,500 (2021 - £4,000), and statutory accounts preparation, tax compliance and company secretarial services of £4,038 (2021 - £5,297).

10. Staff costs

	Group 2022 £	Group 2021 £
Wages and salaries	-	9,609
	<u>-</u>	<u>9,609</u>
	<u>-</u>	<u>9,609</u>

The average number of persons employed by the charity during the year was as follows:

Group 2022 No.	Group 2021 No.
-	1
<u>-</u>	<u>1</u>

No employee received remuneration amounting to more than £60,000 in either year.

The subsidiary of the charity has now ceased to trade and therefore no longer has any employees (2021: 1 including 1 Director of that company and Trustees of the charity).

TORBAY HOSPITAL LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

11. Related party transactions and trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, expenses totalling £760 were reimbursed or paid directly to 4 Trustees (2021 - £447 to 2 Trustees).

During the year the Charity's Secretary received an Honorarium to represent a gesture of goodwill and appreciation for services rendered to the Charity of £7,500 (2021: £nil). The current year payments included £2,500 relating to prior periods. Authority was given from the Charities Commission for the payments.

Two members of the Committee hold shares as nominees for the Charity in its subsidiary company - Torbay Hospital League of Friends Shop Limited.

The company was formed with the express purpose of carrying out all the retail trading activities within and/or connected with the Charity.

Two members of the Committee are Directors of Torbay Hospital League of Friends Shop Limited and received a combined remuneration of £Nil during the year (2021: £9,609).

As at 31 December 2022, the Charity owed £85,472 to the Torbay Hospital League of Friends Shop Limited. As at 31 December 2021 the Charity owed £85,472 to the Torbay Hospital League of Friends Shop. No interest is charged on this balance and there is no set date for payment.

The charity considers its key management personnel comprise the Trustees of the charity and Directors of the subsidiary company. The total employment benefits of the key management personnel were £Nil (2021: £9,609).

12. Taxation

	2022 £	2021 £
CORPORATION TAX - GROUP		
Adjustments in respect of previous periods	-	(383)
TAXATION ON NET (EXPENDITURE)/INCOME	<u>-</u>	<u>(383)</u>

There are no factors considered likely to affect future tax charges.

TORBAY HOSPITAL LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

13. Tangible fixed assets

GROUP

	Fixtures and fittings £
COST OR VALUATION	
At 1 January 2022	30,027
At 31 December 2022	30,027
DEPRECIATION	
At 1 January 2022	30,027
At 31 December 2022	30,027
NET BOOK VALUE	
At 31 December 2022	-
At 31 December 2021	-

CHARITY

	Fixtures and fittings £
COST OR VALUATION	
At 1 January 2022	30,027
At 31 December 2022	30,027
DEPRECIATION	
At 1 January 2022	30,027
At 31 December 2022	30,027
NET BOOK VALUE	
At 31 December 2022	-
At 31 December 2021	-

TORBAY HOSPITAL LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

14. Fixed asset investments

Principal subsidiaries

The following was a subsidiary undertaking of the charity:

	Company number	Holding
Torbay Hospital League of Friends Shop Limited	03024219	100%

The financial results of the subsidiary for the year were:

	Net assets £
Torbay Hospital League of Friends Shop Limited	85,850

In December 2020 the trading subsidiary company, Torbay Hospital League of Friends Shop, was informed by the Hospital that due to changes being made on Level 2 where the shop is situated, the break clause in the lease was being invoked. As a result of this decision, the directors have taken the decision to cease trading. The Directors disposed of all saleable assets in 2021 with the bulk of the catering equipment being sold to the Hospital. The company has been deregistered for VAT and arrangements are being made for an application to be submitted to Companies House for the the company to be struck off.

As a result of this, the director of the Company no longer considers it to be a going concern and has, therefore, drawn up the financial statements on a basis other than going concern.

15. Debtors

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
DUE WITHIN ONE YEAR				
Prepayments and accrued income	783	-	783	-
Legacies receivable	118,880	161,905	118,880	161,905
	<u>119,663</u>	<u>161,905</u>	<u>119,663</u>	<u>161,905</u>

16. Current asset investments

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Unlisted investments (liquid)	1,286,696	424,794	1,286,696	424,794

TORBAY HOSPITAL LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

17. Creditors: Amounts falling due within one year

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Amounts owed to group undertakings	-	-	85,474	85,474
Accruals and deferred income	9,960	9,550	9,960	9,550
	<u>9,960</u>	<u>9,550</u>	<u>95,434</u>	<u>95,024</u>

TORBAY HOSPITAL LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

18. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
Equipment commitments	1,500,337	-	(4,393)	684,092	2,180,036
GENERAL FUNDS					
General Funds	1,389,340	458,488	(59,176)	(684,092)	1,104,560
TOTAL UNRESTRICTED FUNDS	2,889,677	458,488	(63,569)	-	3,284,596
RESTRICTED FUNDS					
Cardiac unit	5,719	-	-	-	5,719
Radiotherapy unit	15,323	-	-	-	15,323
Diabetic and Asthmatic patients	22,480	-	-	-	22,480
Neurology department	2,347	-	-	-	2,347
Heart machines	250	-	(101)	-	149
Patient and visitor care	12,376	-	(12,376)	-	-
EAU 3	500	-	-	-	500
Endoscopy	2,010	-	-	-	2,010
Hospital Wards	2,000	-	(2,000)	-	-
Cardiology	392	-	-	-	392
The Eye Clinic	-	1,000	-	-	1,000
	63,397	1,000	(14,477)	-	49,920
TOTAL OF FUNDS	2,953,074	459,488	(78,046)	-	3,334,516

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

18. Statement of funds (continued)

The Designated fund represents the future anticipated equipment commitments which have been agreed by the committee prior to the year end.

The Cardiac unit restricted fund represents specific bequests which have to be used towards equipment and comfort of the patients of the cardiac department at the Hospital.

The Radiotherapy unit restricted fund represents specific bequests which have to be used towards equipment and comfort of the patients of the radiotherapy unit at the Hospital.

The Diabetic and Asthmatic patient restricted fund represents specific bequests which have to be used towards equipment and comfort of these patients.

The Neurology department restricted funds represents a specific donation to be used towards Neurophysiology equipment to be used within the department.

The Heart machines/ambulance services fund represents specific donations and bequests to be used towards heart machines/ambulance services.

The Patient and visitor care fund represents specific donations and bequests to be used towards such costs to provide comfort for patients and visitors of Torbay Hospital.

EAU3 fund represents specific donations and bequests to be used towards the Emergency Assessment Unit.

The Endoscopy fund represents specific donations and bequests to be used toward such treatments.

The Hospital Wards funds represents specific donations and bequests to be used toward the Lilly Derry Ward.

The Cardiology fund represents specific donations and bequests to be used toward such treatments.

The Eye Clinic restricted fund represents specific bequests which have to be used towards equipment for the Eye Clinic at the Hospital.

The transfer between funds are necessary in order to ensure the matching of incoming resources specifically designated by the Committee with the charity's own resources. Funds are released if the charity receives notification that monies are no longer required for the planned purpose.

TORBAY HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2021 £
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
Equipment commitments	1,512,040	-	(1,703)	(10,000)	1,500,337
GENERAL FUNDS					
General Funds	707,899	784,571	(113,130)	10,000	1,389,340
TOTAL UNRESTRICTED FUNDS	2,219,939	784,571	(114,833)	-	2,889,677
RESTRICTED FUNDS					
Cardiac unit	5,719	-	-	-	5,719
Radiotherapy unit	15,323	-	-	-	15,323
Diabetic and Asthmatic patients	22,480	-	-	-	22,480
Neurology department	2,347	-	-	-	2,347
Heart machines	250	-	-	-	250
Patient and visitor care	14,376	-	(2,000)	-	12,376
EAU 3	500	-	-	-	500
Endoscopy	2,010	-	-	-	2,010
Hospital Wards	2,000	-	-	-	2,000
Cardiology	392	-	-	-	392
	65,397	-	(2,000)	-	63,397
TOTAL OF FUNDS	2,285,336	784,571	(116,833)	-	2,953,074

TORBAY HOSPITAL LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	49,920	3,294,556	3,344,476
Creditors due within one year	-	(9,960)	(9,960)
TOTAL	49,920	3,284,596	3,334,516

Analysis of net assets between funds - prior year

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	63,397	2,899,227	2,962,624
Creditors due within one year	-	(9,550)	(9,550)
TOTAL	63,397	2,889,677	2,953,074

20. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2022 £	Group 2021 £
Net income for the year (as per Statement of Financial Activities)	381,442	667,738
ADJUSTMENTS FOR:		
Dividends, interests and rents from investments	(26,088)	(4,896)
Loss on the sale of fixed assets	-	7,487
Decrease/(increase) in debtors	43,025	(79,539)
Increase/(decrease) in creditors	481	(1,444)
NET CASH PROVIDED BY OPERATING ACTIVITIES	398,860	589,346

TORBAY HOSPITAL LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

21. Analysis of cash and cash equivalents

	Group 2022 £	Group 2021 £
Cash in hand	2,800,019	2,375,925
TOTAL CASH AND CASH EQUIVALENTS	2,800,019	2,375,925

22. Analysis of changes in net debt

	At 1 January 2022 £	Cash flows £	At 31 December 2022 £
Cash at bank and in hand	2,375,925	(437,808)	1,938,117
Liquid investments	424,794	861,902	1,286,696
	2,800,719	424,094	3,224,813

23. Contingent asset

The Charity has been notified of a residuary legacy where a reliable valuation of the estate cannot be calculated, and therefore the legacy due to the Charity cannot be made. As the outcome is currently uncertain for this legacy they have not been recognised within the financial statements.