

TORBAY HOSPITAL LEAGUE OF FRIENDS

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023

Trustees

Mr G L Adroit (Resigned 31 October 2023)
Mrs J Berry
Mr M K Evans, Vice President (Appointed 4 May 2023)
Mrs P Eyles (Resigned 5 February 2023)
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, Former Chair
Mrs K N Westaway, Chair
Mr P F V White, Vice President/Honorary Secretary
Mr M H Tucker, Vice Chair

**Charity registered
number** 200905

Principal office Highlyn
6 Haldon Close
Torquay
Devon
TQ1 2NA

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

Solicitors Wollens
Carlton House
30 The Terrace
Torquay
Devon
TQ1 1BS

TORBAY HOSPITAL LEAGUE OF FRIENDS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023. 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

Our office on Level 4 is now well established as a base within the Hospital from which we can make our presence felt and advertise future events. Additionally, we are holding regular Table Top sales on a 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. We would welcome applications from supporters of the League to help the Trustees man these regular sales events

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

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

Post Covid 19, the League has been able to organise activities in 2023. Hunts Cider made us their Charity of the year and arranged a Special Cream Tea at their premises to commemorate the Coronation of King Charles III. We held a successful stall on Babbacombe Down in August organised by the Rotary Club of Torbay Sunrise. Also, that month we held our annual Bed Push along the Sea Front in Torquay. Wendy and Alan Salter once again kindly hosted a charity Tea Party for us in September and in December we were invited to have a stall at the Wellswood Christmas Party Street Fayre. 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

Total sums paid to the Hospital this year are £1,344,100 (2022 £48,796). The League has agreed a protocol with the Hospital to ensure that grants made to the Hospital are 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 equipment requiring ongoing maintenance (and/or having a value in excess of £5,000): Current Trust Policy requires these bids to progress through the Medical Equipment Committee (MEC). The MEC 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 MEC. 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 MEC 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 carried out a number of activities throughout the year, which are designed to promote the League and its objects to the public to secure funds for the Hospital. The activities undertaken to raise funds in 2023 include; sale of Christmas Cards, Draws, Bed Push, Collection buckets and other community events. 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.

These activities all help to foster a team spirit between League members. As important as making a profit for the League, is the fact that each event publicises the work of the League and increases awareness of what the League does for the Community.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

Achievements and performance (CONTINUED)

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.

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 £2,282,087 (2022: £3,334,516) of which free reserves amount to £818,801 (2022: £1,104,560).

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 £332,226 (2022: £459,488).

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.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

Structure, governance and management (CONTINUED)

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.

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 participators. 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.

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 2023

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.

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 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 2023**

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:



Mrs K N Westaway
Chair of Trustees

Date: 25. 4. 24

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 2023 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 2023 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 Trustees' Report and Financial Statements other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Trustees' Report and Financial Statements. 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.

TORBAY HOSPITAL LEAGUE OF FRIENDS

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 152 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;

TORBAY HOSPITAL LEAGUE OF FRIENDS

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

- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- 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: 13/5/2024

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 2023

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations, grants and legacies	3	-	236,999	236,999	430,920
Other trading activities	4	-	14,687	14,687	2,480
Investments	5	-	80,540	80,540	26,088
Total income		-	332,226	332,226	459,488
Expenditure on:					
Raising funds		-	778	778	-
Charitable activities	6	15,864	1,368,013	1,383,877	78,046
Total expenditure		15,864	1,368,791	1,384,655	78,046
Net movement in funds		(15,864)	(1,036,565)	(1,052,429)	381,442
Reconciliation of funds:					
Total funds brought forward		49,920	3,284,596	3,334,516	2,953,074
Net movement in funds		(15,864)	(1,036,565)	(1,052,429)	381,442
Total funds carried forward		34,056	2,248,031	2,282,087	3,334,516

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 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	10	1,528	-
		<u>1,528</u>	<u>-</u>
Current assets			
Debtors	12	28,052	119,663
Investments	13	355,000	1,286,696
Cash at bank and in hand		1,907,892	1,938,117
		<u>2,290,944</u>	<u>3,344,476</u>
Creditors: amounts falling due within one year	14	(10,385)	(9,960)
Net current assets		<u>2,280,559</u>	<u>3,334,516</u>
Total assets less current liabilities		<u>2,282,087</u>	<u>3,334,516</u>
Total net assets		<u><u>2,282,087</u></u>	<u><u>3,334,516</u></u>
Charity funds			
Restricted funds:			
Restricted funds	15	34,056	49,920
Total restricted funds	15	<u>34,056</u>	<u>49,920</u>
Unrestricted funds			
Designated funds	15	1,429,230	2,180,036
General funds	15	818,801	1,104,560
Total unrestricted funds	15	<u>2,248,031</u>	<u>3,284,596</u>
Total funds		<u><u>2,282,087</u></u>	<u><u>3,334,516</u></u>

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


Mrs K N Westaway
Chair of Trustees

Date: 25.4.24

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 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	10	1,528	-
Fixed asset investments	11	-	2
		<u>1,528</u>	<u>2</u>
Current assets			
Debtors	12	28,052	119,663
Investments	13	355,000	1,286,696
Cash at bank and in hand		1,907,892	1,937,739
		<u>2,290,944</u>	<u>3,344,098</u>
Creditors: amounts falling due within one year	14	(10,385)	(95,434)
Net current assets		<u>2,280,559</u>	<u>3,248,664</u>
Total assets less current liabilities		<u>2,282,087</u>	<u>3,248,666</u>
		<u>2,282,087</u>	<u>3,248,666</u>
Total net assets		<u>2,282,087</u>	<u>3,248,666</u>
Charity funds			
Restricted funds:			
Restricted funds	15	34,056	49,920
Total restricted funds	15	<u>34,056</u>	<u>49,920</u>
Unrestricted funds	15	2,248,031	3,198,746
Total funds		<u>2,282,087</u>	<u>3,248,666</u>

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


Mrs K N Westaway
Chair of Trustees

Date: 25.4.24

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 2023**

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	(1,040,551)	398,006
Cash flows from investing activities		
Interests from investments	80,540	26,088
Purchase of tangible fixed assets	(1,910)	-
Proceeds from sale of investments	931,696	-
Net cash provided by investing activities	1,010,326	26,088
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(30,225)	424,094
Cash and cash equivalents at the beginning of the year	1,938,117	1,514,023
Cash and cash equivalents at the end of the year	1,907,892	1,938,117

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

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 2023 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.

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet.

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 2023

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.

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 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives. .

Depreciation is provided on the following bases:

- Long-term leasehold property - Over the term of the lease
- Fixtures, fittings and equipment - 20% straight line

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. Accounting policies (continued)

1.8 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.

1.9 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.

1.10 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.

1.11 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.

1.12 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.

1.13 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 2023

3. Income from donations, grants and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations and grants	-	68,156	68,156	67,507
Legacies	-	166,033	166,033	360,437
Gift aid	-	2,810	2,810	2,976
	-	236,999	236,999	430,920
TOTAL 2022	1,000	429,920	430,920	

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Events committee	1,122	1,122	-
Linen League sales	210	210	-
Torquay Girls Grammar School	855	855	287
Pennies for Plastic	178	178	35
Raffles and fayres	385	385	1,212
Bed push	1,051	1,051	-
	3,801	3,801	1,534
TOTAL 2022	1,534	1,534	

TORBAY HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

4. Income from other trading activities (continued)

Income from non charitable trading activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Sales	10,886	10,886	946
TOTAL 2022	946	946	

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment income	80,540	80,540	26,088
TOTAL 2022	26,088	26,088	

6. Analysis of expenditure by activities

	Direct costs 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Gifts to hospital	1,344,100	-	1,344,100	48,796
Other charitable activities	-	39,777	39,777	29,250
	1,344,100	39,777	1,383,877	78,046
TOTAL 2022	48,796	29,250	78,046	

TORBAY HOSPITAL LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	2023 £	Total funds 2023 £	Total funds 2022 £
Office costs	4,940	4,940	6,125
Depreciation	382	382	-
Sundry expenses	11,121	11,121	93
Bank charges	2,314	2,314	3,244
Legal and professional fees	16,020	16,020	12,288
Honoraria	5,000	5,000	7,500
	<u>39,777</u>	<u>39,777</u>	<u>29,250</u>
TOTAL 2022	<u>29,250</u>	<u>29,250</u>	

TORBAY HOSPITAL LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

7. Gifts to hospital

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Radiotherapy scanner	15,323	574,677	590,000	-
AMU equipment	-	408,992	408,992	-
Computers on wheels	-	86,330	86,330	-
Ultrasound equipment	-	77,501	77,501	-
Chairs	-	49,029	49,029	-
Phlebotomy equipment	-	39,245	39,245	-
Dementia equipment	-	33,263	33,263	-
Ventilator equipment	-	16,975	16,975	-
Virtual Reality headsets	-	9,850	9,850	-
Mobil interactive table	-	7,115	7,115	-
Bladder scanner	-	7,114	7,114	-
HiLow beds	-	6,300	6,300	-
Xion Endoflex system	-	3,051	3,051	-
Chart trollies and theatre stools	-	-	-	24,451
Concealment trollies	-	-	-	6,568
FES	-	-	-	6,254
Portable videolaryngoscopes	-	-	-	3,246
Theatre poles/chairs	-	-	-	3,176
Other smaller grants	541	8,794	9,335	5,101
	<u>15,864</u>	<u>1,328,236</u>	<u>1,344,100</u>	<u>48,796</u>
Total 2022	<u>14,477</u>	<u>41,819</u>	<u>56,296</u>	

8. Auditors' remuneration

	2023 £	2022 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	8,775	8,350
Fees payable to the charity's auditor in respect of:		
All non-audit services not included above	<u>2,352</u>	<u>2,188</u>

TORBAY HOSPITAL LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

9. Related party transactions and trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, expenses totalling £1,177 were reimbursed or paid directly to 8 Trustees (2022: £760 to 4 Trustees). Income of £420 (2022: £40) was received from Trustees as part of retail sales, donations and subscriptions. In addition, assets were purchase for use by the Trustees in their roles totalling £560 (2022 £Nil).

During the year the Charity's Secretary recieved an Honorarium to represent a gesture of goodwill and appreciation for services rendered to the Charity of £5,000 (2022: £7,500). Authority was given from the Charity Comission for the payments.

The Charity's subsidiary company - Torbay Hospital League of Friends Shop Limited, has now been dissolved. Prior to dissolution, two members of the Committee held shares as nominees for the Charity in this subsidiary company, these have now been distributed to the charity.

The charity considers its key management personnel comprise the Trustees of the charity and. The total employment benefits of the key management personnel were £Nil (2022: £Nil).

10. Tangible fixed assets

GROUP

	Fixtures and fittings £
COST OR VALUATION	
At 1 January 2023	30,027
Additions	1,910
Disposals	(21,917)
At 31 December 2023	10,020
DEPRECIATION	
At 1 January 2023	30,027
Charge for the year	382
On disposals	(21,917)
At 31 December 2023	8,492
NET BOOK VALUE	
At 31 December 2023	1,528
At 31 December 2022	-

TORBAY HOSPITAL LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

10. Tangible fixed assets (continued)

CHARITY

	Fixtures and fittings £
COST OR VALUATION	
At 1 January 2023	30,027
Additions	1,910
Disposals	(21,917)
At 31 December 2023	<u>10,020</u>
DEPRECIATION	
At 1 January 2023	30,027
Charge for the year	382
On disposals	(21,917)
At 31 December 2023	<u>8,492</u>
NET BOOK VALUE	
At 31 December 2023	<u><u>1,528</u></u>
At 31 December 2022	<u><u>-</u></u>

11. Fixed asset investments

In November 2023 the trading subsidiary company, Torbay Hospital League of Friends Shop, was formally dissolved and struck off.

12. Debtors

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
DUE WITHIN ONE YEAR				
Prepayments	777	783	777	783
Legacies receivable	27,275	118,880	27,275	118,880
	<u><u>28,052</u></u>	<u><u>119,663</u></u>	<u><u>28,052</u></u>	<u><u>119,663</u></u>

TORBAY HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

13. Current asset investments

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Unlisted investments (liquid)	355,000	1,286,696	355,000	1,286,696

14. Creditors: Amounts falling due within one year

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Amounts owed to group undertakings	-	-	-	85,474
Accruals and deferred income	10,385	9,960	10,385	9,960
	10,385	9,960	10,385	95,434

TORBAY HOSPITAL LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

15. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
Equipment commitments	2,180,036	-	(1,324,745)	573,939	1,429,230
GENERAL FUNDS					
General Funds - all funds	1,104,560	332,226	(44,046)	(573,939)	818,801
TOTAL UNRESTRICTED FUNDS	3,284,596	332,226	(1,368,791)	-	2,248,031
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	149	-	(149)	-	-
EAU 3	500	-	-	-	500
Endoscopy	2,010	-	-	-	2,010
Cardiology	392	-	(392)	-	-
The Eye Clinic	1,000	-	-	-	1,000
	49,920	-	(15,864)	-	34,056
TOTAL OF FUNDS	3,334,516	332,226	(1,384,655)	-	2,282,087

TORBAY HOSPITAL LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

15. 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.

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 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 2023**

15. Statement of funds (continued)

Statement of funds - prior 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

TORBAY HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	1,528	1,528
Current assets	34,056	2,256,888	2,290,944
Creditors due within one year	-	(10,385)	(10,385)
TOTAL	34,056	2,248,031	2,282,087

Analysis of net assets between funds - prior 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

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

	Group 2023 £	Group 2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(1,052,429)	381,442
ADJUSTMENTS FOR:		
Depreciation charges	382	-
Dividends, interests and rents from investments	(80,540)	(26,088)
Decrease in debtors	91,611	43,025
Increase in creditors	425	481
NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES	(1,040,551)	398,860

TORBAY HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

18. Analysis of cash and cash equivalents

	Group 2023 £	Group 2022 £
Cash in hand	1,907,892	1,938,117
TOTAL CASH AND CASH EQUIVALENTS	<u>1,907,892</u>	<u>1,938,117</u>

19. Analysis of changes in net debt

	At 1 January 2023 £	Cash flows £	At 31 December 2023 £
Cash at bank and in hand	1,938,117	(30,225)	1,907,892
Liquid investments	1,286,696	(931,696)	355,000
	<u>3,224,813</u>	<u>(961,921)</u>	<u>2,262,892</u>

20. 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.