

The League of Friends of St. Mary's Hospital

Unaudited Accounts

for the Year Ended May 31st 2022

Annual Accounts to May 31st 2022

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Organisation Information

Operational Name League of Friends of St. Mary's Hospital

Registered Number 207080

Chair Mr Jonathan Kemp

Trustees Mr Charles Burns

Mr David Frost

Mr Roger Batterbury

Address St. Mary's Hospital
Milton Road
Portsmouth
Hampshire
PO3 6AD

Report of the Board of Trustees

STRUCTURE, GOVERNANCE AND MANAGEMENT

Description of the Charity's Trust

The Charity's principal governing document is its constitution that has been adopted.

Organisational Structure and Governance

The governing body of the League of Friends St. Mary's Hospital Portsmouth is the Board of Trustees. The Trustees are co-opted by the Board of Trustees and confirmed at the Annual General Meeting of Members. They may also be elected from the full Membership.

The League is directly managed by the Board of Trustees, with an Advisory Committee drawn from the Volunteers who manage the daily activities of the League e.g. purchasing stock for the trading kiosks, lead volunteer for "Meet and Greet", etc. These bodies meet every two months with formal agenda and minutes., however, for the period of the COVID-19 Pandemic and the associated restrictions, the League has been managed by the Board of Trustees directly, with assistance from volunteers as appropriate.

Objectives and Activities

The League is dedicated to the furtherance of health-related initiatives within the City of Portsmouth in general, and for the relief of the patients, staff and users of the Community Health Campus (formerly St. Mary's Hospital).

The League undertakes its work within the Health Campus through the provision of refreshment kiosks in the Outpatient and, Enablement Services Departments. The League receives funding requests from a variety of departments located at the Health Campus (e.g. Enablement Centre), Jubilee House Rehabilitation Centre, as well as from those located at the Queen Alexandra Hospital and St. James's Hospital, and external groups and charities.

Decisions on the funding of such requests are derived using an internal framework by the Board of Trustees and forwarded to the Advisory Committee for any additional comment.

The Board of Trustees are aware of their responsibilities under Section 17(5) of the Charities Act and the Charities (Accounts and Reports) Regulations 2008, and to the Guidance on Public Benefit issued by the Charity Commission: all Trustees are mindful of their legal and ethical responsibilities when making decisions regarding the operation of the League and especially in the disbursement of funds and services from the League in the furtherance of the League's aims and Constitution.

Under normal operations (i.e. prior to the COVID-19 Pandemic), the League facilitated a "Meet and Greet" service to assist patients and visitors to the Campus: similarly, the League provided volunteer administration support to the Physiotherapy Department at the Campus.

The League runs the trading kiosks not only as a provision of service for the patients, staff and, users of the Health Campus, but also with the aim to facilitate social contact and outlook for the members and Volunteers many of whom are retired and/or elderly.

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It is the view of the Trustees and the Advisory Committee, that the social aspect of the League's activities are vital to the achievement of its overall objectives, directly benefitting its current circa 30 members as well as the thousands of patients, staff and users of the Health Campus.

Achievements and Performance

Requests for specific equipment have continued relatively low but NHS staff lead us to expect much more activity in future. We have funded the purchase of several projectors and screens for use in Spinnaker Ward and Jubilee House; a replacement refrigerator was provided together with Easter Eggs, funding for the purchase of vouchers at Christmas, toiletries etc for the use of in-patients. The League has also provided funds to local third-party organisations for the relief of mental health issues, for the benefit of a local carer's group and, to support a locally organised cooking and home economics project. The League continues to support local Food Pantries, with the provision of seed-funding to the Portsea Food Pantry.

With the onset of the COVID Pandemic, the League was forced to close its trading outlets. It is the intention of the League to gradually re-open the coffee-bar/ kiosks, initially in the Enablement Centre and subsequently in the Out Patients Department.

Financial Review

As at the date of review, the League held financial reserves amounting to £1,195,296 of which £959,414 is under management by external professional investment companies and £235,847 is directly controlled cash. The Investment Funds valuations reflect the valuation provided by the Fund Managers; the Trustees wish to retain sufficient funds for increased demands which will be placed on the Charity and for the development of new initiatives.

The Trustees are continuously reviewing the Charity's operations within the Health Campus with the potential to undertake activities external to the Campus for the furtherance of its aims, through the establishment of a trading and social facility. Close links are maintained with the team planning the future expansion of the Campus.

Throughout the entire period under review, the League has been unable to trade due to the restrictions imposed by the COVID-19 Pandemic and the availability of suitably qualified volunteers to re-open the kiosks. We are working closely with Solent NHS Trust to ensure that we meet new guidelines and are ready for greater demands upon our funding resources.

The League's running costs are minimal currently, but the Trustees are cognisant of the fact that on-going existence will potentially impact to the cash balances available; therefore, the Trustees wish to explore alternate sources of income to fulfil the operational expense and provide a surplus if possible for distribution to applicable third-parties. Additionally, through the merger with the defunct League of Friends of Jubilee House, the League receives irregular donations from patients and their families.

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The Trustees have the view that the Reserves of the League should be invested wherever ethically and constitutionally possible, with the aim to at least maintain the value over the medium term, with cash being held across a variety of financial institutions. All third-party financial providers to the League are regulated by the FCA and cash deposits are monitored against the Financial Compensation Scheme and the financial standing of the banking institution itself. The Trustees make their investment decisions with safety in mind. This is the reason why the risk levels are determined as low or medium risk to ensure adequate returns over the medium term. In common with general trends our investments did poorly in latter half of the year in question, but we suffered no significant reduction in the reserves available for use in furthering our aims.

Other Information

The transfer of functions and staff from St James Hospital was slowed by operating factors and the onset of Covid-19. We expect an increase in footfall for our shop and kiosks, as well as an increase in requests for financial support in the coming periods.

Statement of Trustees Responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charitable Law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the outgoing resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- state whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures which are explained in the financial statements;
- make judgements and estimates that are reasonable and prudent;
- comply with applicable accounting standards, including FRS 102, 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 charity will continue.


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

Following a review of the Financial Records and in accordance with Charity Commission guidance "Charity reporting and accounting: the essentials (CC15d)", the Trustees have required an independent examination of the accounts for the financial year, as Turnover Income for the year from ad hoc donations, lottery donations and bank interest amounted to £91,828. The Trustees are fully aware of their responsibilities under the various statutes and comply with the Charity Commission guidance at all times. In so far as the trustees are aware:

- There is no relevant information of which they are unaware and,
- The trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant information and,
- The trustees declare that they have approved the trustees' report for the year ended 31 May 2022.

Signed on behalf of the Trustees



27/03/2023 .

Jonathan Kemp – Chairman

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Income and Expenditure Account

For the Year Ended 31st May 2022

	Unrestricted Total Funds 2022 £	Unrestricted Total Funds 2021 £
Incoming Resources		
Incoming Resources from Generated funds		
Donations and Legacies	91,806	1,698
Investment Income	22	5
Incoming Resources from Charitable Activities		
Shop Income	91,828	1,703
Investment Fund Valuation Change	15,540	86,145
Total Incoming Resources	107,368	87,848
Resources Expended		
Costs of Generating Funds		
Investments Management Charges		
Lottery Registration Fee		
Charitable Activities		
Shop Stock		
Volunteer Gratutities		765
Volunteer Expenses		
Grants and Donations to Institutions	70,285	18,465
Goverance Costs		
Administration Expenses	1,033	1,045
Depreciation	0	981
	71,318	21,257
Total Resources Expended	71,318	21,257
Net Incoming Resources	36,050	66,591
Net Gains (Losses) on Investment Assets		
Surplus (Deficit) for the Year	36,050	66,591
Funds Brought Forward Prior Year	1,159,246	1,092,655
Funds Carried Forward Current Year	1,195,296	1,159,246


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Balance Sheet

For the Year Ended 31st May 2022

	2022 £	2021 £
Fixed Assets		
Tangible	1	1
Investments	959,414	943,874
	<u>959,415</u>	<u>943,875</u>
Current Assets		
Shop Stock on hand		1,000
Sundry Debtors and Prepayments		869
Cash at Bank	235,207	212,863
Cash in Hand	640	640
	<u>235,847</u>	<u>215,371</u>
Current Liabilities		
Sundry Creditors	-34	
Net Current Assets	235,881	215,371
Net Assets	1,195,296	1,159,246
Financed by:		
Accumulated Fund		
Unrestricted Funds	1,195,296	1,159,246

Signed on behalf of the Trustees



27/03/2023.

Jonathan Kemp – Chairman

Accounting Policies and Notes

Accounting Basis

The accounts have been prepared under the historical cost convention and in accordance with UK Generally Accepted Accounting Practices. Values stated are the full, gross value as received and/ or settled

The Accounts have been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the United Kingdom and Republic of Ireland (FRS 102 September 2015) and with the Charities Act 2011.

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements.

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ACCOUNTING POLICIES

Recognition of Income: All income is recognised in the Statement of Financial Activities once the Charity has entitlement to the funds, it is probable that the income will be received and that the amount can be measured reliably. All income is in furtherance of the Charity's activities. Funds received are recognised as restricted when there is an agreed and explicit condition of the donor.

Resources Expended: Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the Charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance Costs: Governance costs include the costs of meeting the constitutional and statutory requirements of the charity, including the accountancy and independent examination fees if appropriate.

Capitalisation and Depreciation of Tangible Fixed Assets: Tangible fixed assets are capitalised and depreciated at the rates stated.

Fixed Asset Investments: Quoted shares and similar investments are valued initially at cost and subsequently at fair value (their market value) at the year end.

Stocks: Stocks of goods for sale in the shops/kiosks are valued at the lower of cost or net realisable value after making due allowance for obsolete and slow moving items.

Taxation: The charity is exempt from tax on its charitable activities.

Fund Accounting:

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

Restricted Funds can only be used for particular restricted purposes in accordance with the charitable objectives. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose

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	Unrestricted Total Funds 2022 £	Unrestricted Total Funds 2021 £
Donations and Legacies		
Donations	927	1,698
Legacies	90,879	
	91,806	1,698
Investment Income		
Deposit Account Interest	22	5
Current Asset Investment Income		
Current Asset Revaluation Adjustment	15,540	86,145
	15,562	86,150
Shop Stock		
Opening Stock brought forward		6,776
Purchases		
Disposals and write-offs		-5,776
Closing Stock carried forward		-1,000
	0	0
Volunteer Expenses		
Uniforms		
Travel		
	0	0
Administration Expenses		
Telephone and Internet		
Postage and Stationery		26
Trustee Expenses		
Staff Training		
Equipment Repairs and Renewals		
Sundry Expenses		
Insurances	725	689
Accountancy	308	330
	1,033	1,045
Depreciation		
Shop Equipment		929
Office Equipment		52
	0	981

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Tangible assets	Total £	Shop Equipment £	Office Equipment £
Cost at 1st June 2021	35,103	32,993	2,110
Depreciation at 1st June 2021	-35,102	-32,064	-2,057
Depreciation Charge for the Year		-929	-52
Net Book Value at 31st May 2022	1	0	1
Net Book Value at 31st May 2021	1	929	53

	2022	2021
Investments		
Nat West Portfolio	353,813	332,306
St James Place weath Management	365,965	359,043
Handelsbanken	239,636	252,525
	959,414	943,874

	2022	2021
Sundry Debtors / Creditors		
VAT Creditor	-34	0
	-34	0

	2022	2021
Cash at Bank		
Current Accounts	15,000	15,000
Deposit Accounts	220,207	197,863
	235,207	212,863

Transactions with Trustees

There were no transactions with Trustees during the year



10th March 2023

The League of Friends of St. Mary's Hospital

Dear Sir

We have undertaken a review of the books and records of The League of Friends of St. Mary's Hospital, a registered charity, for the year ended May 31st 2022.

During this review we assessed and reviewed approximately 40% of the transactions and reconciled such to the data within their financial system; additionally, we examined and reconciled bank statements for all accounts held in the name of The League of Friends Of St. Mary's Hospital.

The year in review showed limited donations from external and unrelated organisations; the Trust confirmed that the source of these funds had been verified, formal receipts issued and, that the funds were recorded as either Reserved or Unreserved funds, subject to the terms of the original donation. We examined records pertaining to the receipt of funds from the Portsmouth Community Lottery and, to the receipt of two legacy bequests, finding that the correct actions had been performed in each instance and, that all funds had been received without restriction. The Trustees have not applied "reservation" or "designation" to any funds within their control.

The Trust demonstrated diligent and transparent financial management process and practices, with internal oversight, together with clear and demonstrable involvement of the Trustees, not only the Chairman. Further, the Trust Board of Trustees continues to improve internal processes in line with Charity Commission guidelines and regulations.

It is our view that the financial statements represent a true and fair representation of the Charity. There are no recommendations arising.

No liability or legal responsibility is accepted for the state of the financial statements as our assessment relates to an examination of best practice only and is not an audit. Therefore, we make no comment on the content of the statements.

Yours faithfully

S Thompson