

**FRIENDS OF LEDBURY & DISTRICT HEALTHCARE  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

# FRIENDS OF LEDBURY & DISTRICT HEALTHCARE

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Dr R D Scholefield  
Mr L E Davies  
Mr M Blandford  
Mrs S M Roig  
Dr D M Lloyd  
Mr C Masefield  
Dr B Herriot  
Dr N P Meyer

**Charity number**

217182

**Independent examiner**

Leadon Valley Accountancy Ltd  
Ledbury Business Centre  
136 Bridge Street  
Ledbury  
Herefordshire  
England  
HR8 2AS

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# FRIENDS OF LEDBURY & DISTRICT HEALTHCARE

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# FRIENDS OF LEDBURY & DISTRICT HEALTHCARE

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2021

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The Trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in the financial statements and comply with the Charity's governing document, a deed of trust, the Charities Act 2011 and "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)".

#### **Objectives and activities**

To apply the income, and at the discretion of the Trustees, the capital of the trust fund to support Healthcare work in Ledbury and District by:-

- a) The relief of patients who are sick, convalescent, disabled, handicapped, infirm or in the need of financial assistance
- b) The relief of sickness in the locality by promoting the efficient performance of their duties by Healthcare workers

#### **Public benefit**

Friends of Ledbury and District Healthcare are a public benefit entity.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

#### **Achievements and performance**

The main achievements during the year:

Providing water cooler supplies to Ledbury Health and Care Centre.

Supply of equipment to GP surgeries in the district

Supply of equipment to other groups in the district

Awarded grants to Healthcare workers to help fund professional development.

#### **Financial review**

The reserves currently held are £1,685,154. These are considered sufficient to generate adequate income to meet the objectives of the charity.

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### **Structure, governance and management**

The Charity is unincorporated.

# FRIENDS OF LEDBURY & DISTRICT HEALTHCARE

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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The Trustees who served during the year and up to the date of signature of the financial statements were:

Dr R D Scholefield

Mr L E Davies

Mr M Blandford

Mrs S M Roig

Dr D M Lloyd

Mr C Masefield

Dr B Herriot

Dr N P Meyer

### **Recruitment and appointment of trustees**

Appointments are made on the recommendation of Trustees approved at the Annual General Meeting.

### **Principal address**

C/o Masefield Solicitors LLP

Worcester Road

Ledbury

Herefordshire

HR8 1PN

The Trustees' report was approved by the Board of Trustees.

Dr R D Scholefield

**Trustee**

11 October 2022

# **FRIENDS OF LEDBURY & DISTRICT HEALTHCARE**

## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE TRUSTEES OF FRIENDS OF LEDBURY & DISTRICT HEALTHCARE**

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I report to the Trustees on my examination of the financial statements of Friends of Ledbury & District Healthcare (the Charity) for the year ended 31 December 2021.

#### **Responsibilities and basis of report**

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 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 now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

#### **Leadon Valley Accountancy Ltd**

Ledbury Business Centre  
136 Bridge Street  
Ledbury  
Herefordshire  
HR8 2AS  
England

Dated: 11 October 2022

# FRIENDS OF LEDBURY & DISTRICT HEALTHCARE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2021**

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
<b><u>Income from:</u></b>			
Investments	2	42,216	41,523
<b><u>Expenditure on:</u></b>			
Charitable activities	3	85,546	1,475
Net gains/(losses) on investments	7	204,431	86,615
<b>Net income for the year/ Net movement in funds</b>		161,101	126,663
Fund balances at 1 January 2021		1,524,053	1,397,390
<b>Fund balances at 31 December 2021</b>		<u>1,685,154</u>	<u>1,524,053</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# FRIENDS OF LEDBURY & DISTRICT HEALTHCARE

## BALANCE SHEET

**AS AT 31 DECEMBER 2021**

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Investments	8	1,639,281		1,434,850	
<b>Current assets</b>					
Cash at bank and in hand		46,041		89,372	
<b>Creditors: amounts falling due within one year</b>	10	(168)		(169)	
Net current assets			45,873		89,203
<b>Total assets less current liabilities</b>			1,685,154		1,524,053
<b>Income funds</b>					
Unrestricted funds - general			1,685,154		1,524,053
			1,685,154		1,524,053

The financial statements were approved by the Trustees on 11 October 2022

Dr R D Scholefield  
**Trustee**



# FRIENDS OF LEDBURY & DISTRICT HEALTHCARE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 1 Accounting policies

##### Charity information

Friends of Ledbury & District Healthcare is an Unincorporated charity

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011 and "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 Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

##### 1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# FRIENDS OF LEDBURY & DISTRICT HEALTHCARE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies

(Continued)

#### 1.5 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 are allocated on the portion of the asset's use.

#### 1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

#### 1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# FRIENDS OF LEDBURY & DISTRICT HEALTHCARE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 2 Investments

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Interest receivable	42,216	41,523

### 3 Charitable activities

	Charitable Activities 2021 £	Charitable Activities 2020 £
Water cooler supplies	64	412
Equipment purchases	78,946	-
Hospital staff course fees	5,448	-
	84,458	412
Share of support costs (see note 4)	920	895
Share of governance costs (see note 4)	168	168
	85,546	1,475

### 4 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Insurance	335	-	335	330	-	330
Accounting software	150	-	150	150	-	150
Honoraria and general expenses	15	-	15	19	-	19
Website costs	420	-	420	396	-	396
Independent examiners fees	-	168	168	-	168	168
	920	168	1,088	895	168	1,063
Analysed between Charitable activities	920	168	1,088	895	168	1,063

# FRIENDS OF LEDBURY & DISTRICT HEALTHCARE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 5 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

### 6 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

### 7 Net gains/(losses) on investments

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Gain/(loss) on Fixed Asset investments	204,431	86,615

### 8 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2021	1,434,850
Valuation changes	204,431
At 31 December 2021	1,639,281
<b>Carrying amount</b>	
At 31 December 2021	1,639,281
At 31 December 2020	1,434,850

### 9 Financial instruments

	2021 £	2020 £
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value through profit or loss	1,639,281	1,434,850

# FRIENDS OF LEDBURY & DISTRICT HEALTHCARE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**10 Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	168	169
	<u>168</u>	<u>169</u>

**11 Related party transactions**

There were no disclosable related party transactions during the year (2020 - none).