

Charity registration number 226536

**THE LEAGUE OF FRIENDS OF THE KIDDERMINSTER HOSPITALS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

THE LEAGUE OF FRIENDS OF THE KIDDERMINSTER HOSPITALS

CONTENTS

	Page
Trustees report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 20

THE LEAGUE OF FRIENDS OF THE KIDDERMINSTER HOSPITALS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs Y Bannister Miss S Driscoll Mrs P Grainger Mrs. M A Herbert Mrs S J Lee Mr P J Picken QPM (Chairman) Mr M J Shellie (Vice Chairman) Mr G Wheeler Mr C S Joyce Mrs M Steadman Mrs J M Cox Mrs P Kelly (Treasurer) Mrs C Titley Mrs N Worton Mr S Middleton
Charity number	226536
Principal address	Kidderminster Hospital Bewdley Road Kidderminster Worcestershire United Kingdom DY11 6RJ
Independent examiner	Azets St. Davids Court Union Street Wolverhampton West Midlands United Kingdom WV1 3JE
Bankers	CAF Bank Ltd PO Box 289 Kings Hill West Malling Kent United Kingdom ME18 4TA
Solicitors	mfg Solicitors LLP Adam House Birmingham Road Kidderminster Worcestershire United Kingdom DY10 2SH

THE LEAGUE OF FRIENDS OF THE KIDDERMINSTER HOSPITALS

LEGAL AND ADMINISTRATIVE INFORMATION

Investment advisors

Brewin Dolphin
9 Colmore Row
Birmingham
B3 2BJ
United Kingdom

THE LEAGUE OF FRIENDS OF THE KIDDERMINSTER HOSPITALS

TRUSTEES REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

The trustees present their annual report and financial statements for the year ended 30 September 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution dated 27 March 1963 (redrafted 2 December 1986), 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

The main purpose of the League is to relieve patients and former patients of the Kidderminster Hospitals and other invalids in the community who are sick, convalescent, disabled, handicapped, infirm or in need of financial assistance and generally to support the charitable work of the said Kidderminster Hospitals.

The Trustees have referred to the guidance issued by the Charity Commission on public benefit when reviewing the aims and objectives of the charity and in planning future activities.

Achievements and performance

This year started in October 2022 with the issues and challenges caused by Covid being eased but the legacy meant that there were many challenges to be met. As the restrictions from Covid were eased then there was the opportunity to re-examine practices and many in the community had their lives changed so much that it was not easy to simply return to how life was before the pandemic.

Our volunteers were, of course, older. Sadly a number had passed away and others, having had a break, did not feel able to return.

The Acute Trust took the opportunity to re-examine Volunteer practices and whereas we were able to open the Coffee Shop with restricted numbers, Volunteers in the main Hospital and Departments took longer to be able to resume.

With no Charity Shop, the Coffee Shop has been our main source of activity and income. There were challenging times to overcome the changes caused by the Covid pandemic but slowly the hard work of Volunteers and our Administrator, Natalie, saw the business pick up. This was welcomed by Staff and Patients.

The Second-hand Books stand was re-introduced and is working quite well.

The Volunteers in the Hospital and Departments were gradually re-introduced and the Hospital staff are greatly appreciative of the the roles they undertake.

Our AGM for the year ending September 2022 was held on 20th September 2023. There were no new Trustees during the Year but Colin and Dorothy Darby resigned in November 22 and Jan Hodson resigned in December 22, all had given many years of invaluable service.

We are grateful that our Treasurer, Pat Kelly has continued to keep a tight reign on our finances. We believe we are able to look forward with optimism that our Charity is well able to continue in the future.

This year was challenging for our Administrator, Natalie Mason. There were so many new challenges for her to overcome but her enthusiasm and dedication ensured we had a successful year and ended well placed for the new year.

The Kidderminster Hospital continues to provide a valuable contribution and service to the local community and there are plans for certain Departments to develop to provide even more services so there is a continued need for our charity to provide financial support.

We would like to thank our professional advisors – MFG llp- solicitors, Azets – Chartered Accountants and Brewin Dolphin – Investment Advisors, for their services.

We also acknowledge the help and advice offered throughout the year by hospital staff.

THE LEAGUE OF FRIENDS OF THE KIDDERMINSTER HOSPITALS

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

Financial review

Coffee Shop sales have increased compared to the prior year due to there being no COVID related issues in the year ending 30 September 2023. Total income from the Coffee shop was £79,131 for the year.

Legacies and donations totalling £285,529 were received, with an additional £1,180 raised from online and book sales.

We were able to consider applications from the various departments of the Hospital and purchase much-needed items, and in accordance with our Charity Aims.

During the year we received 16 requests for equipment and services and were able to make donations with the value in excess of £47,000.

We would like to thank our administrator, Natalie Mason for her continued hard work in coordinating all office and volunteer requirements as well as supporting our various committees. Thanks also goes to our Chairman, Peter Picken, for his unwavering support to the various committees over the last 12 months.

Reserves Policy

This year, the Committee has continued its reserves policy, whereby a substantial portion of the funds is retained and suitably invested. These investments now produce a monthly income stream to support our charity giving in to hospital. Further reserves are now invested with the Charity Aid Foundation to give us a competitive interest rate, and to add flexibility in our daily banking needs.

Investment Policy

The Investment portfolio continues to provide a reliable source of income each month, with our reserves standing at £634,414. The portfolio has generated an annual income of £24,902 (an estimated annual yield of 5.83%). The portfolio continues to be managed on a low to moderate basis, with a bias towards providing an income return, in line with our long-term investment strategy. A copy of our full Investment Policy can be obtained from the League of Friends office. The Finance committee will review the policy with the investment manager on a Quarterly basis.

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.

Plans for the future

The Trustees will continue to review all aspects of the charity finances, so that the objectives of the charity can be maintained.

With the continued uncertainty surrounding the NHS the Trustees will remain mindful of the possible long-term effect on local healthcare.

During the forthcoming year the League will endeavour to enlist the services of more volunteers to assist with our various projects.

Structure, governance and management

The League was established by its constitution dated 27 March 1963 which was redrafted on 2 December 1986.

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

Mrs Y Bannister

Mr C Darby ACMA

(Resigned 24 November 2022)

Mrs D Darby

(Resigned 24 November 2022)

Miss S Driscoll

Mrs P Grainger

Mrs. M A Herbert

Mrs J E Hodgson

(Resigned 14 December 2022)

Mrs S J Lee

THE LEAGUE OF FRIENDS OF THE KIDDERMINSTER HOSPITALS

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

Mr P J Picken QPM (Chairman)

Mr M J Shellie (Vice Chairman)

Dr R Taylor FRCP MBE (President)

(Deceased 26 June 2024)

Mr G Wheeler

Mr C S Joyce

Mrs M Steadman

Mrs J M Cox

Mrs P Kelly (Treasurer)

Mrs C Titley

Mrs N Worton

Mr S Middleton

New committee members (i.e. Trustees) are people with either medical qualifications, or with a very strong local background. All are elected at our Annual General Meeting, but occasionally serve on a co-opted basis beforehand.

All Trustees are provided with the following:

- History and background information
- A copy of the constitution
- A copy of the previous year's accounts and report
- A copy of the last Board minutes

The administration of the League is normally carried out by a management committee governed by its objectives and rules, meeting monthly to be updated with affairs, and to discuss, examine and decide upon requests for support from hospital units.

During this period, trustees have been consulted on key issues by the chairman when appropriate and have been given opportunities to have an input into important decisions.

Post Balance Sheet Events

Implications of COVID-19 control measures and charity financial reporting

The activities of the charity were severely affected during the Covid era. The activities were changed with the loss of the Charity Shop but with the reintroduction of the Coffee Shop and its financial support for the Charity, the future of the Charity is well placed to continue.

Our Investment Portfolio continues to provide a healthy income each month, and the latest update from Brewin Dolphin, our Investment Advisors show that an estimated gross income yield of 5.83%.

We remain to function as a Charity and we do not have any concerns as to the future sustainability or viability as a going concern and once all the current restrictions are lifted and we are able to resume trading.

Implications of the Ukraine Invasion on our Charity

The Trustees take advice from Brewin Dolphin, Our Investment advisors and ensure our Investment Portfolio is in accordance with our policy. We recognise that in the current situation there is a an increase in uncertainty and the risk increased. Due to the broad spread of investments we are not likely to be disadvantaged greatly. History has shown that equities have been resilient during periods of crisis in the past and we continue to take advice from our Independent Financial Advisors.

THE LEAGUE OF FRIENDS OF THE KIDDERMINSTER HOSPITALS

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

The Trustees report was approved by the Board of Trustees.



Mr P J Picken QPM (Chairman)

Trustee

Dated: 31 July 2024

THE LEAGUE OF FRIENDS OF THE KIDDERMINSTER HOSPITALS

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE LEAGUE OF FRIENDS OF THE KIDDERMINSTER HOSPITALS

I report to the trustees on my examination of the financial statements of The League of Friends of the Kidderminster Hospitals (the charity) for the year ended 30 September 2023.

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

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.

Jane Swann BA(Hons) BFP FCA

Azets

St. Davids Court
Union Street
Wolverhampton
West Midlands
WV1 3JE
United Kingdom

Dated: 31 July 2024

THE LEAGUE OF FRIENDS OF THE KIDDERMINSTER HOSPITALS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	284,529	1,000	285,529	13,489	-	13,489
Other trading activities							
Coffee shop	4	79,131	-	79,131	10,057	-	10,057
Book sales	4	1,086	-	1,086	162	-	162
Online sales	4	94	-	94	362	-	362
Investments	5	28,718	-	28,718	20,987	-	20,987
Total income		393,558	1,000	394,558	45,057	-	45,057
Expenditure on:							
Raising funds	6	6,491	-	6,491	6,979	-	6,979
Other trading expenditure							
Coffee shop	8	95,783	-	95,783	37,810	-	37,810
Equipment grants	8	44,882	2,741	47,623	5,763	2,913	8,676
Total charitable expenditure		140,665	2,741	143,406	43,573	2,913	46,486
Total expenditure		147,156	2,741	149,897	50,552	2,913	53,465
Net gains/(losses) on investments	12	4,930	-	4,930	(65,327)	-	(65,327)
Net movement in funds		251,332	(1,741)	249,591	(70,822)	(2,913)	(73,735)
Fund balances at 1 October 2022		721,911	26,320	748,231	792,733	29,233	821,966
Fund balances at 30 September 2023		973,243	24,579	997,822	721,911	26,320	748,231

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

All income and expenditure derive from continuing activities.

THE LEAGUE OF FRIENDS OF THE KIDDERMINSTER HOSPITALS

BALANCE SHEET

AS AT 30 SEPTEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	14		986		1,284
Investments	15		634,414		645,145
			<u>635,400</u>		<u>646,429</u>
Current assets					
Stocks	16	2,469		2,584	
Debtors	17	3,843		2,211	
Cash at bank and in hand		367,341		103,674	
		<u>373,653</u>		<u>108,469</u>	
Creditors: amounts falling due within one year	18	(11,231)		(6,667)	
Net current assets			<u>362,422</u>		<u>101,802</u>
Total assets less current liabilities			<u><u>997,822</u></u>		<u><u>748,231</u></u>
Income funds					
Restricted funds	19		24,579		26,320
<u>Unrestricted funds</u>					
Designated funds	20	183,611		105,845	
General unrestricted funds		<u>789,632</u>		<u>616,066</u>	
			<u>973,243</u>		<u>721,911</u>
			<u><u>997,822</u></u>		<u><u>748,231</u></u>

The financial statements were approved by the Trustees on 31 July 2024



Mr P J Picken QPM (Chairman)
Trustee

Mrs P Kelly (Treasurer)
Trustee



THE LEAGUE OF FRIENDS OF THE KIDDERMINSTER HOSPITALS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

Charity information

The League of Friends of the Kidderminster Hospitals is a charity established by its constitution dated 27th March 1963 which was redrafted on 2nd December 1986.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 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 certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The charity is a public benefit entity.

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.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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.

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.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

THE LEAGUE OF FRIENDS OF THE KIDDERMINSTER HOSPITALS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Donated facilities are included in the accounts at a notional figure where the trustees are able to estimate the value of the facilities received.

Government grants are 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.

Takings from the coffee shop and refreshment trolley are recognised as income when received.

Investment income is earned through holding assets for investment purposes such as shares and cash. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest and dividend income is recognised as the charity's right to receive payment is established.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Cost of raising funds includes the investment management costs.

Other trading expenditure includes costs of trading for fundraising purposes including the charity's coffee bar and refreshment trolley.

Expenditure on charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both grants payable and those costs of an indirect nature necessary to support them, together with the governance costs.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Overheads have been allocated evenly across all activities.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, these are accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

THE LEAGUE OF FRIENDS OF THE KIDDERMINSTER HOSPITALS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% on cost
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Individual assets under £200 are not capitalised.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, and other short-term liquid investments with original maturities of three months or less.

1.11 Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments.

Basic financial instruments are initially recognised at transaction value and subsequently measured at their fair value or settlement value.

1.12 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

THE LEAGUE OF FRIENDS OF THE KIDDERMINSTER HOSPITALS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

1.13 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.

1.14 Retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

1.15 Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees do not consider that the financial statements are subject to any significant judgements or key accounting estimates.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total Unrestricted funds	
	2023	2023	2023	2022
	£	£	£	£
Donations and gifts	7,934	1,000	8,934	8,174
Legacies receivable	273,095	-	273,095	1,158
Government grant income	-	-	-	657
Donated goods and services	3,500	-	3,500	3,500
	<u>284,529</u>	<u>1,000</u>	<u>285,529</u>	<u>13,489</u>

Government grant income

Government grants have been received for the retention of staff during the Covid-19 pandemic and business grants have also been received to support the charity during the Covid-19 pandemic.

Donated goods and services

Donated goods and services consists of rent for the Coffee shop.

THE LEAGUE OF FRIENDS OF THE KIDDERMINSTER HOSPITALS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

4 Other trading activities	Coffee shop		Book sales		Online sales		Total 2023		Coffee shop		Book sales		Online sales		Total 2022	
	2023	£	2023	£	2023	£	£		2022	£	2022	£	2022	£	£	
Sales	79,131		1,086		94		80,311		10,057		162		362		10,581	

THE LEAGUE OF FRIENDS OF THE KIDDERMINSTER HOSPITALS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

5 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Income from listed investments	24,902	20,846
Interest receivable	3,816	141
	<u>28,718</u>	<u>20,987</u>

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Investment management costs	6,491	6,979
	<u>6,491</u>	<u>6,979</u>

THE LEAGUE OF FRIENDS OF THE KIDDERMINSTER HOSPITALS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

7 Other trading expenditure

	Coffee shop	Equipment grants	Total	Coffee shop	Equipment grants	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Depreciation and impairment	1,068	-	1,068	1,054	-	1,054
Purchases	59,732	-	59,732	6,947	-	6,947
Rent	3,500	-	3,500	3,500	-	3,500
Business rates	230	-	230	259	-	259
Postage and stationery	-	-	-	305	-	305
Phone	147	-	147	104	-	104
Repairs	2,278	-	2,278	284	-	284
Sundry	647	-	647	753	-	753
	<u>67,602</u>	<u>-</u>	<u>67,602</u>	<u>13,206</u>	<u>-</u>	<u>13,206</u>
Grant funding of activities (see note 8)	-	47,623	47,623	-	8,676	8,676
Share of support costs (see note 9)	25,041	-	25,041	21,651	-	21,651
Share of governance costs (see note 9)	3,140	-	3,140	2,953	-	2,953
	<u>95,783</u>	<u>47,623</u>	<u>143,406</u>	<u>37,810</u>	<u>8,676</u>	<u>46,486</u>
Analysis by fund						
Unrestricted funds	95,783	44,882	140,665	37,810	5,763	43,573
Restricted funds	-	2,741	2,741	-	2,913	2,913
	<u>95,783</u>	<u>47,623</u>	<u>143,406</u>	<u>37,810</u>	<u>8,676</u>	<u>46,486</u>

THE LEAGUE OF FRIENDS OF THE KIDDERMINSTER HOSPITALS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

8 Grants payable

	Equipment grants 2023 £	Equipment grants 2022 £
Grants to institutions (12 grants):		
Millbrook Suits - Kitchen Alterations	-	2,714
Wyre Forest Ward TV	-	199
Audiology Dept - Ear Wax Removal System	-	2,174
Outpatients Skeleton	-	594
Physio Dept - Treadmill	-	2,995
MIU Scrub Tops	153	-
Theatres Recovery Suite	2,184	-
Cardiopulmonary	11,308	-
Co - Lab Coffee Machine	3,000	-
Dermatology Dept - Air Vac	2,675	-
MIU - Childrens Play Area	6,065	-
Renal Units - 2 TVs	255	-
WF Ward - Bladder Scanner	4,562	-
Maternity Hub - Birthing Pool	243	-
The Hub - VR System	13,204	-
Urology Cupboard	1,233	-
Millbrook suite - Kitchen equipment	2,741	-
	<u>47,623</u>	<u>8,676</u>

All grants payable are hospital appropriations made to Kidderminster Hospitals.

THE LEAGUE OF FRIENDS OF THE KIDDERMINSTER HOSPITALS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

9 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	19,573	-	19,573	17,318	-	17,318
Telephone & broadband	794	-	794	730	-	730
Postage and stationery	923	-	923	857	-	857
Sundry	760	-	760	647	-	647
Subscriptions	1,367	-	1,367	964	-	964
Bank charges	565	-	565	90	-	90
Insurance	1,059	-	1,059	1,045	-	1,045
Legal and professional	-	-	-	-	13	13
Accountancy fees	-	3,140	3,140	-	2,940	2,940
	<u>25,041</u>	<u>3,140</u>	<u>28,181</u>	<u>21,651</u>	<u>2,953</u>	<u>24,604</u>
Analysed between						
Charitable activities	<u>25,041</u>	<u>3,140</u>	<u>28,181</u>	<u>21,651</u>	<u>2,953</u>	<u>24,604</u>

Included in governance costs is the Independent Examiners remuneration which amounts to an Independent Examination fee of £3,140 (2022 - £2,940).

10 Trustees

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

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Administration	<u>1</u>	<u>1</u>
Employment costs	2023 £	2022 £
Wages and salaries	19,250	16,998
Other pension costs	323	320
	<u>19,573</u>	<u>17,318</u>

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

THE LEAGUE OF FRIENDS OF THE KIDDERMINSTER HOSPITALS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

12 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Revaluation of investments	(18,524)	(105,842)
Gain/(loss) on sale of investments	23,454	40,515
	<u>4,930</u>	<u>(65,327)</u>

13 Taxation

The charity is exempt from tax on its charitable activities.

14 Tangible fixed assets

	Plant and equipment
	£
Cost	
At 1 October 2022	12,194
Additions	770
At 30 September 2023	<u>12,964</u>
Depreciation and impairment	
At 1 October 2022	10,910
Depreciation charged in the year	1,068
At 30 September 2023	<u>11,978</u>
Carrying amount	
At 30 September 2023	<u>986</u>
At 30 September 2022	<u>1,284</u>

THE LEAGUE OF FRIENDS OF THE KIDDERMINSTER HOSPITALS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

15 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 October 2022	645,145
Additions	110,698
Valuation changes	(18,524)
Return of capital	(7,500)
Disposals	(95,405)
At 30 September 2023	634,414
Carrying amount	
At 30 September 2023	634,414
At 30 September 2022	645,145

The fair value of listed investments is determined by reference to the market value as at 30 September 2023 as provided by Brewin Dolphin.

16 Stocks

	2023 £	2022 £
Finished goods and goods for resale	2,469	2,584

17 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	3,843	2,211

18 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	4,025	194
Trade creditors	2,346	1,798
Other creditors	4,860	4,675
	11,231	6,667

THE LEAGUE OF FRIENDS OF THE KIDDERMINSTER HOSPITALS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 October 2021	Resources expended	Balance at 1 October 2022	Movement in funds		Balance at 30 September 2023
	£	£	£	Incoming resources	Resources expended	£
Millbrook Suite (League funds)	23,543	-	23,543	-	(2,672)	20,871
Millbrook Suite (other)	4,954	(2,714)	2,240	-	(69)	2,171
Prostate care unit	200	-	200	-	-	200
Wyre Forest Community unit	294	(199)	95	-	-	95
Breast cancer clinic	204	-	204	-	-	204
Endoscopy department	20	-	20	-	-	20
Physiotherapy department	18	-	18	-	-	18
Ophthalmology Department	-	-	-	1,000	-	1,000
	<u>29,233</u>	<u>(2,913)</u>	<u>26,320</u>	<u>1,000</u>	<u>(2,741)</u>	<u>24,579</u>

Millbrook Suite

This represents funds to be used in a unit specialising in the treatment of patients suffering from cancer.

Prostate Care Unit

This represents funds to be used for patients suffering from prostate cancer.

Physiotherapy Department

This represents funds to be used for equipment in the physiotherapy department.

Wyre Forest Community Unit

This represents funds to be used on the Wyre Forest Ward.

Breast Cancer Clinic

This represents funds to be used on the Breast Cancer Clinic.

Endoscopy Department

This represents funds to be used for endoscopy equipment.

Ophthalmology Department

This represents funds to be used in the Ophthalmology Department.

THE LEAGUE OF FRIENDS OF THE KIDDERMINSTER HOSPITALS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 October 2021	Resources expended	Balance at 1 October 2022	Movement in funds		Balance at 30 September 2023
	£	£	£	Incoming resources	Resources expended	£
Revaluation reserve	200,618	(94,773)	105,845	-	(18,524)	87,321
Paediatrics Theatre - MRI machine	-	-	-	84,567	-	84,567
Library self service system	-	-	-	11,723	-	11,723
	<u>200,618</u>	<u>(94,773)</u>	<u>105,845</u>	<u>96,290</u>	<u>(18,524)</u>	<u>183,611</u>

21 Analysis of net assets between funds

	Unrestricted 2023	Restricted 2023	Total Unrestricted 2023	Unrestricted 2022	Restricted 2022	Total 2022
	£	£	£	£	£	£
Fund balances at 30 September 2023 are represented by:						
Tangible assets	986	-	986	1,284	-	1,284
Investments	634,414	-	634,414	645,145	-	645,145
Current assets/(liabilities)	337,843	24,579	362,422	75,482	26,320	101,802
	<u>973,243</u>	<u>24,579</u>	<u>997,822</u>	<u>721,911</u>	<u>26,320</u>	<u>748,231</u>

22 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).