

LEAGUE OF FRIENDS MUSGROVE PARK HOSPITAL

England & Wales · Charity number 250797

Details

Other names LEAGUE OF FRIENDS OF THE TAUNTON HOSPITALS

Status Registered

Legal form Other

Company number [02559526](#)

Registered 1967-02-14

Register [View on the Charity Commission register](#)

Contact

Address c/o CHURCH BARNES
Hockworthy
Wellington
TA21 0NW

Phone 01823672325

Email info@leagueoffriendsmusgrovepark.co.uk

Website www.leagueoffriendsmusgrovepark.co.uk

Activities

Objects: TO MOBILISE, ENCOURAGE, FOSTER AND MAINTAIN THE INTEREST OF THE PUBLIC IN THE PATIENTS AND THE SUPPORT OF THE WORK OF THE HOSPITALS BY MEANS OF VOLUNTARY SERVICE. (FOR FURTHER DETAILS SEE CONSTITUTION).

Activities: To raise funds and invite and receive contributions by way of subscriptions, donations or otherwise to supplement as the League thinks fit the resources of the hospital service in consultation with Somerset NHS Foundation Trust; to support the hospital by means of voluntary service; to provide facilities for patients and relatives.

Classification

- **How:** Makes Grants To Organisations, Provides Services
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** TAUNTON
- Somerset

Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	£1,495,529	£968,935	£2,364,641	6
2024-01-31	£627,326	£2,201,074	£1,838,047	5
2023-01-31	£1,561,836	£543,964	£3,411,794	5
2022-01-31	£763,866	£457,415	£2,393,922	5
2021-01-31	£913,251	£695,499	£2,087,472	5

Trustees

Name	Role	Appointed
NIGEL KENNETH HANDBURY	Chair	2015-08-20
ANNE BARTABY		
COLIN HAWKINS		
COLIN RICHARD BARRELL		2021-11-29
ELIZABETH KINGSTON		
HILARY CORCORAN		
JOSEPHINE PARSONS		
Jasmine Lucas		2021-11-29
Nicholas Booth		2025-11-20
Peter Michael Swinburn		2025-11-20
Rachel Swinburn		2025-11-20
SUSAN EWAN		2012-09-28

LEAGUE OF FRIENDS MUSGROVE PARK HOSPITAL

England & Wales - Charity number 250797

Accounts

League of Friends Musgrove Park Hospital

Report of the Trustees and

Audited Consolidated Financial Statements

For the Year Ended 31 January 2025

Registered Charity Number 250797

Sumer Auditco Limited
Independent auditors
Suite B, Blackdown House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

League of Friends Musgrove Park Hospital

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League of Friends Musgrove Park Hospital

Reference and Administrative Information

PRESIDENT: Mr Clinton Rodgers DL

TRUSTEES: Mr C Barrell
Mrs A Bartaby
Mr V Cinque
Mrs H Corcoran
Mrs S Ewan
Mr N Handbury
Mr C Hawkins
Mrs E Kingston
Mrs J Lucas
Mr A Nixon (resigned September 2024)
Mrs J Parsons
Mr P Renshaw (deceased September 2024)
Miss J Steer (deceased June 2024)

SECRETARY: Mrs A Bartaby

ADDRESS OF PRINCIPAL OFFICE: League of Friends Shop
Musgrove Park Hospital
Taunton TA1 5DA

REGISTERED CHARITY NUMBER: 250797

INDEPENDENT AUDITOR: Sumer Auditco Limited
Suite B
Blackdown House
Blackbrook Park Avenue
Taunton TA1 2PX

BANKERS: Lloyds Bank plc
31 Fore Street
Taunton
TA1 1HN

League of Friends Musgrove Park Hospital

Report of the Trustees for the Year Ended 31 January 2025

The Trustees present their report with the financial statements for the year to 31 January 2025.

The full name of the charity is League of Friends Musgrove Park Hospital. The charity whose registration number is 250797 is a voluntary body governed by a constitution and managed by trustees. The subsidiary undertaking is Hospital Friends (Taunton) Ltd, a company having a share capital, registered in England and Wales, number 02559526.

Trustees are elected to serve on the executive committee for a period of three years. One third retires each year and may offer themselves for re-election. The committee has the power of co-option during the year.

Objects and Activities

- a) To mobilise, encourage, foster and maintain the interest of the public in the patients and to support the work of the hospital by means of voluntary service;
- b) To raise funds and invite and receive contributions from any person or persons or organisations whatsoever by-way of subscription, donation or otherwise to supplement in such a manner as the League think fit, the resources of the hospital service in consultation with the Somerset NHS Foundation Trust;
- c) To recruit voluntary workers for the League in the hospital;
- d) To co-operate with all other bodies for the benefit of the hospital service;
- e) To encourage intercommunication and co-operation with other Leagues of Friends of Hospitals or with other similar bodies;
- f) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

The charity's activities deliver a public benefit as referred to in the guidance contained in the charity commission's general guidance of which note is taken when reviewing our aims and objectives and in planning our future activities.

Responsibilities of the Trustees

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the year end and of its income and expenditure during that year. In preparing those financial statements, the Trustees are required to:

- a) Select suitable accounting policies and then apply them consistently;
- b) Observe the methods and principles in the Charities SORP;
- c) Make judgements and accounting estimates that are reasonable and prudent;
- d) State whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements; and
- e) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The Trustees are responsible for keeping sufficient accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

League of Friends Musgrove Park Hospital

Report of the Trustees for the Year Ended 31 January 2025/cont

Policies

Risk policy: The Trustees have given consideration to the major risks to which the Charity is exposed and have satisfied themselves that systems and procedures are established in order to manage risks. Risk management has been discussed at length at two trustees' meetings during the year.

Reserves Policy: The Executive Committee reviewed the Policy in June 2025. The charity has some susceptibility to outside influences in the form of other charities competing for fundraising in the same area. However although the ability of the charity to make grants and contributions to the hospital needs to be safeguarded in the short term, the trustees do not allocate funds against bids from the hospital in advance of funds received, so do not consider that significant reserves are required.

- a) If the hospital is unable to spend funds designated for a particular scheme within 18 months (or longer if there are particular reasons for a delay), the designation will be released and the funds made available for new bids the following year.
- b) Reserves need to cover an amount equivalent to the annual administration costs and any contractually committed expenditure. Additionally the trustees wish to hold an emergency operating reserve equivalent to 3 months staffing costs of Hospital Friends (Taunton) Ltd.

Investment Policy: The Executive Committee approved the Policy in June 2025.

- a) The assets of the charity must be invested in accordance with the governing instrument and the Trustee Act 2000.
- b) The charity has the power to invest in land and buildings and investment assets.
- c) The overall investment objectives are to create sufficient income and capital growth to enable the charity to carry out its purposes consistently year by year with due and proper consideration for future needs and the maintenance of, and if possible, enhancement of the value of the invested funds while they are retained.
- d) In line with the NHS ethos, the charity will not invest directly in companies manufacturing tobacco, armaments or alcohol.
- e) Both capital and income may be used at any time for the furtherance of the charity's aims and the portfolio should be managed on a total return basis.
- f) The charity will keep a sufficient level of cash reserves in the form of bank deposits.

Grant Making Policy: The funding to be allocated to hospital projects is reviewed annually and the Executive Committee invites "bids" from the different departments within the hospital for the provision of equipment and/or facilities as approved by the Trust management. These bids are considered by the Executive Committee in the light of reserves in hand and other non-financial criteria. Those which are successful are then designated as commitments for future funding. The Trustees do not allocate funds against bids in advance of the receipt of sufficient funds to meet them. The Trustees have also introduced a small grants scheme whereby individual wards can apply directly to the committee for items up to £5,000.

Trustee Induction

Before new trustees are voted on at an AGM, they will attend meetings in a non-voting capacity to enable them to understand the workings of the charity. New trustees will receive a copy of the accounts and an induction pack setting out the duties and responsibilities of trustees and incorporating a Code of Governance together with Charity Commission guidance. On appointment new trustees are required to sign a trustee declaration.

Trustees are not entitled to receive any payment out of the charity's funds other than reasonable and necessary out-of-pocket expenses.

League of Friends Musgrove Park Hospital

Report of the Trustees for the Year Ended 31 January 2025/cont

Financial Review

Details of incoming and outgoing resources are set out on page 10.

The trading subsidiary was able to donate £105,692 to the charity for 2024/25 (2023/24: £37,736). The costs of building the shop were met by the charity. The shop is leased from the Trust over a term of 20 years, after which time the building will revert to the Trust. Accordingly the property has been depreciated at a rate that writes the building costs off over that period.

Where does our money come from?

Other than shop profits as above, the charity's income was £772,000 for the year ended 31 January 2025 (2023/24: £148,000). Of this £632,500 (2023/24: £59,500) was from legacies. Interest on cash reserves was £59,000 (2023/24 £46,500). This volatility of income is taken into account in the League's grant making policy.

What is our money spent on?

During the year £325,000 was spent on hospital projects and equipment (2023/24: £1,733,000). In the prior year £1.5m represented a surgical robot. As the main charity does not employ any staff or paid fundraisers, costs on administration and governance are low and totalled £7,800 (2023/24: £8,200) for the year.

There were commitments left at the end of the year on schemes agreed for the hospital of approximately £9,000. Cash reserves were sufficient to cover these commitments carried forward into 2025/26.

Looking ahead

The trustees consider the charity to be a going concern and the future position to be satisfactory. In 2025 the shop has continued with performance of 24-25 and expect a similar dividend to be paid over to the charity. Commitments to fund equipment and facilities are not made until funds become available.

League of Friends Musgrove Park Hospital

Report of the Trustees for the Year Ended 31 January 2025/cont

Chairman's Statement on behalf of the Trustees

I am very pleased to be able to report another very successful year. The League of Friends has continued to raise funds through various income streams to support the work of the charity, notably by legacies which is our main source of funding as well as by donations from various organisations and individuals who often make us their charity of the year. We also attend various local events where we are able to raise funds, notably the race day at the Taunton race course, Taunton flower show and the Musgrove Cup golf tournament held at Pickeridge and Taunton Golf Course.

The League of Friends shop goes from strength to strength and is now busier than ever, particularly with the sale of sandwiches in addition to the very successful coffee/tea machine. Our congratulations go to Tina Foster the shop manager and her staff and very supportive volunteers.

Bastable Lodge (the Bungalow) continues to be used and we have received many heart felt letters of thanks from individuals who have been able to stay in the Lodge while their relatives have been inpatients in the hospital, many of these letters often contain donations to the charity to enable us to continue to offer this vital service.

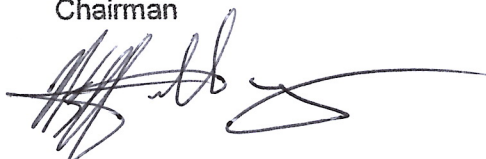
The League of Friends has continued to support the hospital through the purchase of various pieces of equipment ranging in value from a few hundred pounds to, in some cases items costing in excess of one hundred thousand pounds. The small bids system is working particularly well and these bids are dealt with on a monthly basis.

The magazine produced by Smile has proved very popular with both visitors and staff, providing information about the hospital and the League of Friends which has been in existence in the hospital for well over sixty years, making us the longest serving charity to the hospital.

The high point of the year was the royal visit by the Princess Royal in October 2024. Many of our volunteers were in attendance and it was wonderful to see Princess Anne speak to each and every one of them, she visited the shop and saw first hand the work our volunteers do; this was followed by a brisk walk to the Academy where the Princess met more staff responsible for the newly purchased Surgical Robot that the Charity purchased in 2023 for over £1.5 million pounds.

Musgrove Park Hospital is in a process of change with new senior nursing managers having been recently appointed and a new Trust Chair. The League of Friends will continue to support the hospital for the benefit of patients, staff and visitors in the coming year. This will be made possible by the generosity of the general public through their donations and legacies.

Nigel Handbury
Chairman



League of Friends Musgrove Park Hospital

Independent Auditor's Report

For the year ended 31 January 2025

Report of the Independent Auditor's to the Trustees of The League of Friends Musgrove Park Hospital

Opinion

We have audited the financial statements of the League of Friends Musgrove Park Hospital (the 'parent charity') and its subsidiary (the 'group') for the year ended 31 January 2025 which comprise the Consolidated and Charity Statements of Financial Position, Consolidated Statement of Financial Activities, Consolidated Cash Flow Statement and notes to the financial statements, including 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31 January 2025, and of the group's incoming resources and application of resources for the year 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 UK, including the FRC'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 or 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.

Other Information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

League of Friends Musgrove Park Hospital

Independent Auditor's Report/cont

For the year ended 31 January 2025

Report of the Independent Auditor's to the Trustees of The League of Friends Musgrove Park Hospital

In connection with our audit of the financial statements, 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 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 in relation to which the Charities (Accounts and Reports) regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the parent charity's 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 and for being satisfied that they 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 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.

Auditor responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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.

League of Friends Musgrove Park Hospital
Independent Auditor's Report/cont
For the year ended 31 January 2025
Report of the Independent Auditor's to the Trustees of The League of Friends Musgrove Park Hospital

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the charity and its subsidiary, we identified that the principal risks of non-compliance with laws and regulations related to health and safety, food safety, employment law, Companies Act 2006 and Charity Law, and we considered the extent to which non-compliance might have a material effect on the financial statements of the group and parent charity. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Statement of Recommended Practice.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to revenue recognition, management override and potential lack of segregation of duties. Audit procedures performed by the audit engagement team included:

- discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- understanding and review of management's internal controls designed to prevent and detect irregularities, and fraud;
- review of the minutes of the Trustees meetings;
- designing audit procedures to incorporate unpredictability;
- performing analytical procedures to identify any unusual or unexpected relationships that might have indicate risks of material misstatement due to fraud;
- review of the financial statements disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations discussed above;
- enquiring of the Trustees and third-party advisors about actual and potential litigation and claims;
- identifying and testing journal entries, in particular any journal entries with fraud characteristics.
- reviewing accounting estimates for management bias and designing procedures over the timing and any restrictions applied to income.

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

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 Independent Auditor's Report.

Other matters

The comparative figures are unaudited.

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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Sumer Auditco Limited, Statutory Auditor
Suite B, Blackdown House
Blackdown Park Avenue
Taunton
TA1 2PX

Sumer Auditco Limited

20 Nov 2025

Sumer Auditco is eligible for appointment as auditors of the charity and group by virtue of its eligibility for appointment as auditor of a company under section 121 of the Companies Act 2006.


League of Friends Musgrove Park Hospital

Consolidated and Charity Statement of Financial Position as at 31 January 2025

	Note	The Group		The Charity		
		2025 £	2024 £	2025 £	£	2024 £
FIXED ASSETS						
Tangible fixed assets	2/3	250,374	268,276	249,471		267,147
CURRENT ASSETS						
Stock	4	32,198	19,666	-		-
Debtors and Prepayments	5	6,218	7,464	111,910		26,105
Bank Balances		2,108,776	1,670,795	1,983,888		1,618,147
Cash		5,767	3,370	-		-
		<u>2,152,959</u>	<u>1,701,295</u>	<u>2,095,798</u>		<u>1,644,252</u>
DEDUCT:CURRENT LIABILITIES						
Creditors due within one year	6	38,692	131,524	8,550		101,500
NET CURRENT ASSETS		<u>2,114,267</u>	<u>1,569,771</u>	<u>2,087,248</u>		<u>1,542,752</u>
TOTAL NET ASSETS		<u><u>2,364,641</u></u>	<u><u>1,838,047</u></u>	<u><u>2,336,719</u></u>		<u><u>1,809,899</u></u>
INCOME FUNDS						
Restricted Funds	8	70,283	52,992	70,283		52,992
Unrestricted Funds- Designated	9	8,952	275,538	8,952		275,538
Unrestricted Funds- Undesignated		2,285,406	1,509,517	2,257,484		1,481,369
		<u>2,364,641</u>	<u>1,838,047</u>	<u>2,336,719</u>		<u>1,809,899</u>

Approved by the Trustees and signed on their behalf by:

 20/11/2025
W Handbury - Chairman


Mrs H Corcoran - Treasurer

Date :

20/11/2025

League of Friends Musgrove Park Hospital

**Consolidated Statement of Financial Activities
for the Year Ended 31 January 2025**

		2025	2025	2025	2024	2024	2024
	Note	Unrestricted funds	Restricted funds	Total Funds	Total Funds	Unrestricted funds	Restricted funds
		£	£	£	£	£	£
INCOMING RESOURCES							
Donations and Gifts		52,573	2,821	55,394	35,084	33,711	1,373
Legacies and Estate Income Received		599,024	33,524	632,548	59,479	59,479	-
Interest Received		59,441	-	59,441	46,568	46,568	-
Fundraising Activities		6,188	-	6,188	6,565	6,565	-
Other income		18,250	-	18,250	750	750	-
Gross Income of Trading Subsidiary	11	723,708	-	723,708	478,880	478,880	-
TOTAL INCOMING RESOURCES		1,459,184	36,345	1,495,529	627,326	625,953	1,373
Expenditure on:							
Raising funds							
Costs of Trading Subsidiary:							
Cost of Sales	11	481,523	-	481,523	349,114	349,114	-
Administration Expenses	11	136,493	-	136,493	88,906	88,906	-
Depreciation		226	-	226	3,464	3,464	-
Charitable Activities							
Direct Charitable Expenditure	7						
Management & Admin	13	7,818	-	7,818	8,004	7,754	250
Shop refurbishment		-	17	17	171	-	171
Depreciation		17,675	-	17,675	17,383	17,383	-
On projects		306,146	19,037	325,183	1,734,032	1,733,782	250
TOTAL RESOURCES EXPENDED		949,881	19,054	968,935	2,201,074	2,200,403	671
NET INCOMING/(OUTGOING) RESOURCES		509,303	17,291	526,594	(1,573,748)	(1,574,450)	702
Fund Balances brought forward at 1st February		1,785,055	52,992	1,838,047	3,411,795	3,359,505	52,290
FUND BALANCES carried forward at 31st January		2,294,358	70,283	2,364,641	1,838,047	1,785,055	52,992

League of Friends Musgrove Park Hospital

Consolidated Cash Flow Statement at 31 January 2025

	<u>2025</u> <u>£</u>	<u>2024</u> <u>£</u>
Cash flows from operating activities		
Net movement in funds	380,937	(1,520,760)
Cash flow from investing activities		
Interest income	59,441	46,568
Purchase of tangible fixed assets	-	(19,095)
Net cash from investing activities	<u>59,441</u>	<u>27,473</u>
Increase in cash and equivalents	<u>440,378</u>	<u>(1,493,287)</u>
Total funds at beginning of year	1,674,165	3,167,452
Total funds at end of year	<u>2,114,543</u>	<u>1,674,165</u>

Reconciliation of cash flows from operating activities

	<u>2025</u> <u>£</u>	<u>2024</u> <u>£</u>
Net incoming/(outgoing) resources for the reporting period	526,594	(1,573,748)
Adjustments for:		
Depreciation charges	17,901	17,665
Interest from investments	(59,441)	(46,568)
(Increase)/Decrease in stock	(12,532)	(2,420)
(Increase)/Decrease in trade and other debtors	1,246	(2,365)
Increase/(Decrease) in trade and other creditors	(92,831)	86,676
Net cash provided by operating activities	<u>380,937</u>	<u>(1,520,760)</u>

Analysis of changes in net funds

	<u>31/01/2025</u> <u>£</u>	<u>01/02/2024</u> <u>£</u>
Cash and in hand and in bank	<u>2,114,543</u>	<u>1,674,165</u>
	<u>31/01/2024</u> <u>£</u>	<u>01/02/2023</u> <u>£</u>
Cash and in hand and in bank	<u>1,674,165</u>	<u>3,167,452</u>

League of Friends Musgrove Park Hospital

Notes to the Consolidated Financial Statements for the Year Ended 31 January 2025

1. ACCOUNTING POLICIES

General information and basis of preparation

The charity is an unincorporated charitable trust. The financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities, preparing their accounts in accordance with Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102)", and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes.

The financial statements have been prepared to give a true and fair view.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest pound.

There are no significant areas of judgement or key sources of estimation uncertainty.

Going Concern

After reviewing the charity and the groups cash balances and requirements the trustees have a reasonable expectation that the charity and the group have adequate resources to continue in operational existence for the foreseeable future encompassing at least 12 months from the date of signing the financial statements. Therefore the financial statements have been prepared on the going concern basis.

Income

All incoming resources are recognised once the group and charity has entitlement to the resource and it is probable that the resource will be received and the monetary value of the resource can be measured with sufficient reliability.

Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the group and charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under the following headings:

Raising Funds

Costs of generating funds comprises all costs associated with raising funds through different projects.

Charitable Activities

Charitable activities comprise all costs directly incurred in undertaking activities to fulfil the charities objectives.

Consolidation

The unaudited accounts of Hospital Friends (Taunton) Limited are consolidated with those of the charity as at 31 January, this being the normal accounting date of both entities.

Depreciation

Depreciation is calculated to write off the cost fixed assets over their estimated useful lives at the following rates:

Shop Fittings	5%
Office Equipment	15-25%
Other Furniture and Fittings	20-25%

Stock

Stock is valued at the lower of cost and net realisable value.

Fund Accounting

Restricted funds represent funds received by the charity for particular purposes as directed by the donors. In addition funds allocated by the Executive Committee for particular projects but not expended are classified as Designated Funds. No provision is made for future expenditure on restricted or designated funds.

League of Friends Musgrove Park Hospital

Notes to the Consolidated Financial Statements for the Year Ended 31 January 2025

2. TANGIBLE FIXED ASSETS

<u>Group</u>	<u>Freehold Land and Buildings</u> £	<u>Leasehold improvements</u> £	<u>Equipment</u> £	<u>Furniture & Fittings</u> £	<u>Total</u> £
COST/BOOK VALUE					
At 31st January 2024	70,000	276,540	25,977	26,142	398,659
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 31st January 2025	70,000	276,540	25,977	26,142	398,659
DEPRECIATION					
At 31st January 2024	-	95,791	24,740	9,852	130,383
For the Year	-	13,827	230	3,845	17,902
Elimination on disposal	-	-	-	-	-
At 31st January 2025	-	109,618	24,970	13,697	148,285
NET BOOK VALUE					
At 31st January 2025	70,000	166,922	1,007	12,445	250,374
At 31st January 2024	70,000	180,749	1,237	16,290	268,276

<u>Charity</u>	<u>Freehold Land and Buildings</u> £	<u>Leasehold improvements</u> £	<u>Equipment</u> £	<u>Furniture & Fittings</u> £	<u>Total</u> £
COST/BOOK VALUE					
At 31st January 2024	70,000	276,540	2,205	26,142	374,887
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 31st January 2025	70,000	276,540	2,205	26,142	374,887
DEPRECIATION					
At 31st January 2024	-	95,791	2,097	9,852	107,740
For the Year	-	13,827	5	3,844	17,676
Elimination on disposal	-	-	-	-	-
At 31st January 2025	-	109,618	2,102	13,696	125,416
NET BOOK VALUE					
At 31st January 2025	70,000	166,922	103	12,446	249,471
At 31st January 2024	70,000	180,749	108	16,290	267,147

Fixed assets are stated at historic cost with the exception of the land (see note 3).

3. FREEHOLD LAND AND BUILDINGS

A 50% share in Freehold Land was bequeathed to the League some years ago and a sale to a developer was completed with payment received in instalments up to August 2014. The remaining land has been professionally valued at £70,000 on the basis of existing agricultural use. The charity received an option in the year of £17,500 held in other income.

	<u>2025</u>		<u>2024</u>	
	<u>The Group</u> £	<u>The Charity</u> £	<u>The Group</u> £	<u>The Charity</u> £
4. STOCK				
Finished goods for resale	32,198	-	19,666	-
5. DEBTORS DUE WITHIN ONE YEAR				
Other Debtors	6,218	111,910	7,464	26,105
	6,218	111,910	7,464	26,105
6. CREDITORS DUE WITHIN ONE YEAR				
Trade Creditors	20,309	5,560	109,865	99,500
VAT and other taxes	12,966	-	17,451	-
Other Creditors	-	-	23	-
Accruals	5,417	2,990	4,185	2,000
	38,692	8,550	131,524	101,500

League of Friends Musgrove Park Hospital

Notes to the Consolidated Financial Statements for the Year Ended 31 January 2025

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	<u>Undesignated</u>	<u>Designated</u>	<u>Restricted</u>	<u>Total 2025</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Direct charitable activities	24,818	281,328	19,037	325,183
Support costs :				
Bungalow and Shop refurbishment	-	-	17	17
Marketing and Fundraising Consultants	1,621	-	-	1,621
Audit and Accountancy	1,999	-	-	1,999
Depreciation	17,675	-	-	17,675
Other	4,198	-	-	4,198
	50,311	281,328	19,054	350,693
	<u>Undesignated</u>	<u>Designated</u>	<u>Restricted</u>	<u>Total 2024</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Direct charitable activities	-	1,733,782	250	1,734,032
Support costs :				
Bungalow and Shop refurbishment	-	-	171	171
Marketing and Fundraising Consultants	814	-	-	814
Audit and Accountancy	4,605	-	-	4,605
Depreciation	17,383	-	-	17,383
Other	2,335	-	250	2,585
	25,137	1,733,782	671	1,759,590

8. RESTRICTED FUNDS

	<u>Balance at</u>	<u>Movement in Funds</u>			<u>Balance at</u>
	<u>1st February</u>	<u>Incoming</u>	<u>Utilised</u>	<u>Released</u>	<u>31st January</u>
	<u>2024</u>	<u>Resources</u>	<u>£</u>	<u>£</u>	<u>2025</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Hestercombe garden	605	-	-	-	605
Bungalow Donation	3,538	100	(17)	-	3,621
Dunkery (stroke) Ward	201	-	-	-	201
Acutre Medical Unit	307	-	-	-	307
Cardiology	20,213	-	(19,037)	-	1,176
Coronary Care	250	-	-	-	250
Beacon Centre	1,210	2,272	-	-	3,482
Ward 9 Haematology	151	-	-	-	151
ICU (Minehead 41 Club)	50	-	-	-	50
ICU in memory Dean Thompson	94	-	-	-	94
Ultrasound Vein Scanner (Dumpleton)	25,000	-	-	-	25,000
Eliot Ward memory Connor	1,373	-	-	-	1,373
Eye Clinic	-	33,524	-	-	33,524
Cardiology	-	450	-	-	450
	52,992	36,345	(19,054)	-	70,283

	<u>Balance at</u>	<u>Movement in Funds</u>			<u>Balance at</u>
	<u>1st February</u>	<u>Incoming</u>	<u>Utilised</u>	<u>Released</u>	<u>31st January</u>
	<u>2023</u>	<u>Resources</u>	<u>£</u>	<u>£</u>	<u>2024</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Hestercombe garden	605	-	-	-	605
Bungalow Donation	3,709	-	(171)	-	3,538
Dunkery (stroke) Ward	201	-	-	-	201
Acutre Medical Unit	307	-	-	-	307
Cardiology	20,213	-	-	-	20,213
Coronary Care	250	-	-	-	250
Beacon Centre	1,210	-	-	-	1,210
Ward 9 Haematology	151	-	-	-	151
ICU (Minehead 41 Club)	50	-	-	-	50
ICU in memory Dean Thompson	94	-	-	-	94
Ultrasound Vein Scanner (Dumpleton)	25,000	-	-	-	25,000
Urology	250	-	(250)	-	-
Orthopaedic	250	-	-	(250)	-
Eliot Ward memory Connor	-	1,373	-	-	1,373
	52,290	1,373	(421)	(250)	52,992

League of Friends Musgrove Park Hospital

Notes to the Consolidated Financial Statements for the Year Ended 31 January 2025

9. DESIGNATED FUNDS

	<u>Balance at</u> <u>1st February</u> <u>2024</u> £	<u>New</u> <u>Designations</u> £	<u>Utilised</u> £	<u>Released</u> £	<u>Balance at</u> <u>31st January</u> <u>2025</u> £
Orthodontic 3D printer	23,968	-	(24,465)	497	-
Urology - Narrow Band Imaging	227,900	886	(228,786)	-	-
Spinal table for Day Surgery	11,985	-	(11,985)	-	-
Cardiology	-	-	(12,365)	12,365	-
Chairs Dene Barton	875	-	-	(875)	-
Chairs Montacute Ward	5,410	-	(7,488)	2,078	-
CPM Physiotherapy	2,999	-	-	(2,999)	-
tens MACHINES X 4 Willow Ward	290	-	-	(290)	-
Artwork Willow Ward	1,440	608	(2,048)	-	-
ENT OPD Window art etc	671	-	-	-	671
Sara Steady turner - discharge lounge	-	1,151	(1,151)	-	-
Bladder scanner - Gynaecology + Gynae Oncology	-	5,405	(5,405)	-	-
Cardiology - Mobile sensory equipment for paediatric	-	2,750	-	(1,876)	874
Eliot Ward bedside tables	-	7,893	-	(1,373)	6,520
Grab bags for LD in ED	-	887	-	-	887
Total Commitments	275,538	19,580	(293,693)	7,527	8,952

	<u>Balance at</u> <u>1st February</u> <u>2023</u> £	<u>New</u> <u>Designations</u> £	<u>Utilised</u> £	<u>Released</u> £	<u>Balance at</u> <u>31st January</u> <u>2024</u> £
Exmoor Ward TV	200	-	-	(200)	-
MP3 players - re dementia patients (F2 doctors)	80	-	-	(80)	-
Paediatric diabetes dieticians' equipment (books)	320	-	-	(320)	-
Acute Pain IT System	14,500	-	(14,500)	-	-
Orthodontic 3D printer - to be confirmed	23,968	-	-	-	23,968
Ophthalmic Microscope recording module	20,000	-	-	(20,000)	-
Light projectors - dementia	175	-	(179)	4	-
Dementia activities pack	294	-	(353)	59	-
Urology - Narrow Band Imaging	227,900	-	-	-	227,900
Ophthalmology - Phase 2 Development for Macular	183,000	-	(183,000)	-	-
Spinal table for Day Surgery	25,984	-	-	(13,999)	11,985
Rezum for Urology	29,750	6,000	(35,750)	-	-
Chairs Dene Barton	875	-	-	-	875
Chairs Montacute Ward	5,410	-	-	-	5,410
CPM Physiotherapy	2,999	-	-	-	2,999
Robot assisted surgery	1,500,000	-	(1,500,000)	-	-
tens MACHINES X 4 Willow Ward	290	-	-	-	290
Artwork Willow Ward	1,440	-	-	-	1,440
ENT OPD Window art etc	-	671	-	-	671
Total Commitments	2,037,185	6,671	(1,733,782)	(34,536)	275,538

10. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	<u>Unrestricted</u>			<u>Restricted</u>		
	<u>Funds</u>	<u>Funds</u>	<u>Total</u>	<u>Funds</u>	<u>Funds</u>	<u>Total</u>
	<u>2025</u>	<u>2025</u>	<u>2025</u>	<u>2024</u>	<u>2024</u>	<u>2024</u>
Fund Balances at 31st January are represented by:-	£	£	£	£	£	£
Tangible Fixed Assets	250,374	-	250,374	268,276	-	268,276
Current Assets	2,082,676	70,283	2,152,959	1,648,303	52,992	1,701,295
Current Liabilities	(38,692)	-	(38,692)	(131,524)	-	(131,524)
	2,294,358	70,283	2,364,641	1,785,055	52,992	1,838,047

League of Friends Musgrove Park Hospital

Notes to the Consolidated Financial Statements for the Year Ended 31 January 2025

11. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY UNDERTAKING.

The Charity has one trading subsidiary undertaking which is incorporated in the United Kingdom, Hospital Friends (Taunton) Limited which operates the hospital shop. It transmits the majority of its profits to the charity annually using the Gift Aid scheme. Its accounts are prepared in accordance with the special provisions of the Companies Acts relating to small companies.

A summary of its trading result for the year ended 31st January is shown below.

	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
Turnover	723,706	478,880
Cost of Sales	481,523	349,114
Gross Profit	<u>242,183</u>	<u>129,766</u>
Interest received	<u>2</u>	<u>-</u>
Administration Expenses		
-Staff Costs (see note 12)	100,552	73,332
-Accountancy	3,241	4,229
-Other	32,700	14,527
	<u>136,493</u>	<u>92,088</u>
Depreciation of Fixed Assets	226	282
Net Profit	105,466	37,396
Gross payment to the Charity as Gift Aid	(105,692)	(37,736)
(Withdrawn from) / Retained in the subsidiary undertaking	<u><u>(226)</u></u>	<u><u>(340)</u></u>

12. STAFF COSTS	-The Group		
Wages and Salaries		99,754	73,332
Social Security		798	-
		<u>100,552</u>	<u>73,332</u>
The average weekly number of employees was		<u>6</u>	<u>5</u>

No employees received emoluments in excess of £60,000 (2024: None)

13. MANAGEMENT AND ADMINISTRATION EXPENSES

Marketing and Fundraising Consultants	1,621	814
Audit and Accountancy (Including Independent Examination and Audit)	1,999	4,605
Other	4,198	2,585
	<u>7,818</u>	<u>8,004</u>

The Trustees have not received any remuneration or expenses during the year (2024: nil).

League of Friends Musgrove Park Hospital

Notes to the Consolidated Financial Statements for the Year Ended 31 January 2025

14. CHARITY COMMITMENTS

In addition to the project expenditure stated above there are funding commitments to Somerset NHS Foundation Trust which are not contracted and for which no provision is made in these Accounts for the following estimated sums:

Restricted Funds : £70,283 (2024: £52,992)

Unrestricted Designated Funds : £8,952 (2024 £275,538)

15. RELATED PARTY TRANSACTIONS

There were no related party transactions in the year nor in the previous year.

LEAGUE OF FRIENDS MUSGROVE PARK HOSPITAL

England & Wales - Charity number 250797

Accounts

League of Friends Musgrove Park Hospital
Report of the Trustees and
Unaudited Consolidated Financial Statements
For the Year Ended 31 January 2024

Registered Charity Number 250797

Monahans
Chartered Accountants
Suite B, Blackdown House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

League of Friends Musgrove Park Hospital

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League of Friends Musgrove Park Hospital

Reference and Administrative Information

PRESIDENT: Mr Clinton Rodgers DL

TRUSTEES: Mr C Barrell
Mrs A Bartaby
Mrs J R Brown (resigned January 2024)
Mr V Cinque
Mrs H Corcoran
Mrs S Ewan
Mr M Fry (deceased July 2023)
Mr N Handbury
Mr C Hawkins
Mrs E Kingston
Mrs J Lucas
Mr A Nixson (resigned September 2024)
Mrs J Parsons
Mr P Renshaw (deceased September 2024)
Mr P Shelley (resigned July 2023)
Miss J Steer (deceased June 2024)
Mrs C Waterman-Smith (resigned February 2023)

SECRETARY: Mrs A Bartaby

ADDRESS OF PRINCIPAL OFFICE: League of Friends Shop
Musgrove Park Hospital
Taunton TA1 5DA

REGISTERED CHARITY NUMBER: 250797

INDEPENDENT EXAMINER: Monahans Chartered Accountants
Suite B
Blackdown House
Blackbrook Park Avenue
Taunton TA1 2PX

BANKERS: Lloyds Bank plc
31 Fore Street
Taunton
TA1 1HN

League of Friends Musgrove Park Hospital

Report of the Trustees for the Year Ended 31 January 2024

The Trustees present their report with the financial statements for the year to 31 January 2024.

The full name of the charity is League of Friends Musgrove Park Hospital. The charity whose registration number is 250797 is a voluntary body governed by a constitution and managed by trustees. The subsidiary undertaking is Hospital Friends (Taunton) Ltd, a company having a share capital, registered in England and Wales, number 02559526.

Trustees are elected to serve on the executive committee for a period of three years. One third retires each year and may offer themselves for re-election. The committee has the power of co-option during the year.

Objects and Activities

- a) To mobilise, encourage, foster and maintain the interest of the public in the patients and to support the work of the hospital by means of voluntary service;
- b) To raise funds and invite and receive contributions from any person or persons or organisations whatsoever by-way of subscription, donation or otherwise to supplement in such a manner as the League think fit, the resources of the hospital service in consultation with the Taunton and Somerset NHS Foundation Trust;
- c) To recruit voluntary workers for the League in the hospital;
- d) To co-operate with all other bodies for the benefit of the hospital service;
- e) To encourage intercommunication and co-operation with other Leagues of Friends of Hospitals or with other similar bodies;
- f) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

The charity's activities deliver a public benefit as referred to in the guidance contained in the charity commission's general guidance of which note is taken when reviewing our aims and objectives and in planning our future activities.

Responsibilities of the Trustees

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the year end and of its income and expenditure during that year. In preparing those financial statements, the Trustees are required to:

- a) Select suitable accounting policies and then apply them consistently;
- b) Observe the methods and principles in the Charities SORP;
- c) Make judgements and accounting estimates that are reasonable and prudent;
- d) State whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements; and
- e) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The Trustees are responsible for keeping sufficient accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

League of Friends Musgrove Park Hospital

Report of the Trustees for the Year Ended 31 January 2024/cont

Policies

Risk policy: The Trustees have given consideration to the major risks to which the Charity is exposed and have satisfied themselves that systems and procedures are established in order to manage risks. Risk management has been discussed at length at two trustees' meetings during the year.

Reserves Policy: The Executive Committee reviewed the Policy in January 2023. The charity has some susceptibility to outside influences in the form of other charities competing for fundraising in the same area. However although the ability of the charity to make grants and contributions to the hospital needs to be safeguarded in the short term, the trustees do not allocate funds against bids from the hospital in advance of funds received, so do not consider that significant reserves are required.

- a) If the hospital is unable to spend funds designated for a particular scheme within 18 months (or longer if there are particular reasons for a delay), the designation will be released and the funds made available for new bids the following year.
- b) Reserves need to cover an amount equivalent to the annual administration costs and any contractually committed expenditure. Additionally the trustees wish to hold an emergency operating reserve equivalent to 3 months staffing costs of Hospital Friends (Taunton) Ltd.

Investment Policy: The Executive Committee approved the Policy in January 2023.

- a) The assets of the charity must be invested in accordance with the governing instrument and the Trustee Act 2000.
- b) The charity has the power to invest in land and buildings and investment assets.
- c) The overall investment objectives are to create sufficient income and capital growth to enable the charity to carry out its purposes consistently year by year with due and proper consideration for future needs and the maintenance of, and if possible, enhancement of the value of the invested funds while they are retained.
- d) In line with the NHS ethos, the charity will not invest directly in companies manufacturing tobacco, armaments or alcohol.
- e) Both capital and income may be used at any time for the furtherance of the charity's aims and the portfolio should be managed on a total return basis.
- f) The charity will keep a sufficient level of cash reserves in the form of bank deposits.

Grant Making Policy: The funding to be allocated to hospital projects is reviewed annually and the Executive Committee invites "bids" from the different departments within the hospital for the provision of equipment and/or facilities as approved by the Trust management. These bids are considered by the Executive Committee in the light of reserves in hand and other non-financial criteria. Those which are successful are then designated as commitments for future funding. The Trustees do not allocate funds against bids in advance of the receipt of sufficient funds to meet them. The Trustees have also introduced a small grants scheme whereby individual wards can apply directly to the committee for items up to £5,000.

Trustee Induction

Before new trustees are voted on at an AGM, they will attend meetings in a non-voting capacity to enable them to understand the workings of the charity. New trustees will receive a copy of the accounts and an induction pack setting out the duties and responsibilities of trustees and incorporating a Code of Governance together with Charity Commission guidance. On appointment new trustees are required to sign a trustee declaration.

Trustees are not entitled to receive any payment out of the charity's funds other than reasonable and necessary out-of-pocket expenses.

League of Friends Musgrove Park Hospital

Report of the Trustees for the Year Ended 31 January 2024/cont

Financial Review

Details of incoming and outgoing resources are set out on page 10.

The trading subsidiary was able to donate £37,736 to the charity for 2023/24 (2022/23: £41,109). The costs of building the shop were met by the charity. The shop is leased from the Trust over a term of 20 years, after which time the building will revert to the Trust. Accordingly the property has been depreciated at a rate that writes the building costs off over that period.

Where does our money come from?

Other than shop profits as above, the charity's income was £148,000 for the year ended 31 January 2024 (2022/23: £1,200,000). Of this £59,500 (2022/23: £1,159,000) was from legacies. Interest on cash reserves was £46,500 (£2022/23 £8,000). This volatility of income is taken into account in the League's grant making policy.

What is our money spent on?

During the year £1,734,000 was spent on hospital projects and equipment (2022/23: £198,000). Of this £1.5m represented a surgical robot which had been agreed in the previous year. As the main charity does not employ any staff or paid fundraisers, costs on administration and governance are low and totalled £8,200 (2022/23: £7,500) for the year.

There were commitments left at the end of the year on schemes agreed for the hospital of approximately £276,000. Cash reserves were sufficient to cover these commitments carried forward into 2024/25. Apart from small grants no further funding has been agreed since February 2023.

Looking ahead

The trustees consider the charity to be a going concern and the future position to be satisfactory. During 2024 the shop has been able to increase opening hours and turnover. The recruitment process for volunteers has been reviewed with the Trust and the trolley service re-introduced. Commitments to fund equipment and facilities are not made until funds become available.

Change of President

In January 2024, Dr Chris Cutting, a former A&E consultant at the hospital, who had been President of the League for the past 25 years stepped down from the role. Although not formally a charity trustee the President is invaluable as both the public face of the League and a source of guidance to the board of trustees. He has been replaced by Clinton Rogers, who for many years was the BBC's correspondent in Somerset and is a Deputy Lieutenant for the county.

League of Friends Musgrove Park Hospital

Report of the Trustees for the Year Ended 31 January 2024/cont

Chairman's Statement on behalf of the Trustees

I am very pleased to be able to report another very successful year. The charity has continued to raise funds from the public by way of donations and through legacies which have been used to support Musgrove Park Hospital.

The Shop continues to flourish and sales of coffee and tea remain high meaning that once the cost of the paid staff is covered all profits can be used for equipment in the hospital. Many people comment on the friendly attitude of the volunteers serving in the shop. It has been possible to extend the opening hours into the early evening with a new part-time member of staff employed, together with additional volunteers.

Bastable Lodge (the Bungalow) continued to be used by relatives of patients requiring emergency accommodation and we continued to receive heartfelt letters of appreciation along with donations. This provides a way of allowing people from further afield to be close to their critically ill relatives and allows some respite at these difficult times for the families.

We have continued to support the hospital through the purchase of equipment and last year, thanks to two large legacies and donations the League of Friends Musgrove Park Hospital was able to provide £1.5 million to introduce robotic surgery. This is the largest grant the League of Friends in its 60+ years and keeps Musgrove Park Hospital at the forefront of medical developments. Initially used for colorectal surgery, it has made a huge difference to the experience of both the patient and the surgical team. It has now been extended to additional specialities, such as urology and gynae-oncology. In addition, the League of Friends was able to allocate funding for Macular treatment (£187,000) and Urology equipment totalling in excess of £260,000.

The small grants scheme (for items costing up to £5,000) continues to prove popular with money allocated to a variety of projects around the hospital and in different departments.

During the year a magazine produced by Smile has been produced outlining what the League does and providing information to patients about the hospital. This has proved very popular not only providing a source of information about the hospital but also funding for the League from advertising.

The last year has again been an interesting, challenging and enjoyable year and I am indebted to the members of the Executive for their work and support and to all the volunteers who have helped in a variety of roles.

Through the efforts of the volunteers all donations and legacies to the League of Friends go to support Musgrove Park Hospital. Over the last couple of years, the League of Friends has benefitted from people leaving a legacy, which has meant that we can continue to fund large items of equipment. We are grateful to those people who had the foresight to leave funds for the League of Friends for use in the future.

The cost of any paid staff in the shop is covered by sales and any surplus from the shop also goes towards helping the hospital with equipment.

League of Friends Musgrove Park Hospital

Report of the Trustees for the Year Ended 31 January 2024/cont

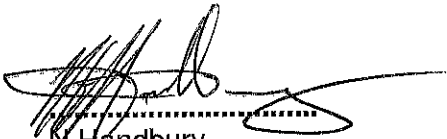
Chairman's Statement on behalf of the Trustees/cont

My thanks, therefore, to everyone involved with the League of Friends Musgrove Park Hospital.

Musgrove Park Hospital continues to face challenges and I am confident that the League of Friends will continue to support the hospital for the benefit of patients and staff in the coming year. None of this would be possible without the support from the public and I thank everyone who has supported the League of Friends Musgrove Park Hospital over the last year.

It is a great honour to be elected Chairman of the League of Friends, yet at the same time it is a position I accept with great sadness. Our Chairman for the past 10 years, Peter Renshaw, sadly died in September after a long and brave battle with cancer. He was a truly dedicated, inspirational Chairman and his presence and wise counsel will be greatly missed. Our thoughts are with his family at this difficult time.

On behalf of the Trustees



N Handbury
Acting Chairman

Date: 17 October 2024

League of Friends Musgrove Park Hospital

Independent Examiners Report
For the year ended 31 January 2024
To the Trustees of The League of Friends of Taunton Hospital

I report on the accounts of the charity for the year ended 31 January 2024, which are set out on pages 8 to 16.

Respective responsibilities of trustees and examiners of the accounts

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

Basis of independent examiner's report


My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent examiners' statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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 accounts to be reached.



Fiona Westwood, FCA, DChA
Monahans Chartered Accounts
Suite B, Blackdown House
Blackdown Park Avenue
Taunton
TA1 2PX


24 October 2024

League of Friends Musgrove Park Hospital

Consolidated Statement of Financial Position as at 31 January 2024

	Note	The Group		The Charity	
		2024 £	2023 £	2024 £	2023 £
FIXED ASSETS					
Tangible fixed assets	2/3	<u>268,276</u>	<u>266,845</u>	<u>267,147</u>	<u>265,435</u>
CURRENT ASSETS					
Stock	4	19,666	17,246	-	-
Debtors and Prepayments	5	7,464	5,099	26,105	46,104
Bank Balances		1,670,795	3,166,136	1,618,147	3,076,767
Cash		<u>3,370</u>	<u>1,316</u>	-	-
		<u>1,701,295</u>	<u>3,189,797</u>	<u>1,644,252</u>	<u>3,122,871</u>
DEDUCT:CURRENT LIABILITIES					
Creditors due within one year	6	<u>131,524</u>	<u>44,848</u>	<u>101,500</u>	<u>5,000</u>
NET CURRENT ASSETS		<u>1,569,771</u>	<u>3,144,949</u>	<u>1,542,752</u>	<u>3,117,871</u>
TOTAL NET ASSETS		<u>1,838,047</u>	<u>3,411,794</u>	<u>1,809,899</u>	<u>3,383,306</u>
INCOME FUNDS					
Restricted Funds	8	52,992	52,290	52,992	52,290
Unrestricted Funds- Designated	9	275,538	2,037,185	275,538	2,037,185
Unrestricted Funds- Undesignated		<u>1,509,517</u>	<u>1,322,319</u>	<u>1,481,369</u>	<u>1,293,831</u>
		<u>1,838,047</u>	<u>3,411,794</u>	<u>1,809,899</u>	<u>3,383,306</u>

Approved by the Trustees and signed on their behalf by:


 N Handbury - Acting Chairman


 Mrs H Corcoran - Treasurer

Date : 17 October 2024

League of Friends Musgrove Park Hospital

**Consolidated Statement of Financial Activities
for the Year Ended 31 January 2024**

		<u>2024</u>	<u>2024</u>	<u>2024</u>	<u>2023</u>	<u>2023</u>	<u>2023</u>
	<u>Note</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total Funds</u>	<u>Total Funds</u>	<u>Unrestricted</u>	<u>Restricted</u>
		<u>funds</u>	<u>funds</u>	<u>Total Funds</u>	<u>Total Funds</u>	<u>funds</u>	<u>funds</u>
		£	£	£	£	£	£
INCOMING RESOURCES							
Donations and Gifts		33,711	1,373	35,084	27,836	26,836	1,000
Legacies and Estate Income Received		59,479	-	59,479	1,159,713	1,159,713	-
Interest Received		46,568	-	46,568	7,693	7,693	-
Fundraising Activities		6,565	-	6,565	4,416	4,416	-
Other Income		750	-	750	-	-	-
Gross Income of Trading Subsidiary	11	478,880	-	478,880	362,178	362,178	-
TOTAL INCOMING RESOURCES		625,953	1,373	627,326	1,561,836	1,560,836	1,000
Expenditure on:							
Raising funds							
Costs of Trading Subsidiary:							
Cost of Sales	11	349,114	-	349,114	237,421	237,421	-
Administration Expenses	11	88,906	-	88,906	85,791	85,791	-
Depreciation		3,464	-	3,464	353	353	-
Charitable Activities							
Direct Charitable Expenditure							
Management & Admin	7	7,754	250	8,004	7,435	7,435	-
Shop refurbishment	13	-	171	171	66	66	-
Depreciation		17,383	-	17,383	15,162	15,162	-
On projects		1,733,782	250	1,734,032	197,736	197,483	253
TOTAL RESOURCES EXPENDED		2,200,403	671	2,201,074	543,964	543,711	253
NET INCOMING RESOURCES		(1,574,450)	702	(1,573,748)	1,017,872	1,017,125	747
Fund Balances brought forward at 1st February		3,359,505	52,290	3,411,795	2,393,922	2,342,379	51,543
FUND BALANCES carried forward at 31st January		1,785,055	52,992	1,838,047	3,411,794	3,359,504	52,290

League of Friends Musgrove Park Hospital

Consolidated Cash Flow Statement at 31 January 2024

	<u>2024</u> £	<u>2023</u> £
Cash flows from operating activities		
Net movement in funds	(1,517,578)	1,042,861
Cash flow from investing activities		
Interest income	46,568	7,693
Purchase of tangible fixed assets	(19,095)	-
Net cash from investing activities	<u>27,473</u>	<u>7,693</u>
Increase in cash and equivalents	<u>(1,490,105)</u>	<u>1,050,554</u>
Total funds at beginning of year	3,167,452	2,116,898
Total funds at end of year	<u><u>1,674,165</u></u>	<u><u>3,167,452</u></u>

Reconciliation of cash flows from operating activities

	<u>2024</u> £	<u>2023</u> £
Net incoming resources for the reporting period	(1,573,748)	1,017,872
Adjustments for:		
Depreciation charges	20,847	15,515
Interest from investments	(46,568)	(7,693)
(Increase)/Decrease in stock	(2,420)	(3,464)
(Increase)/Decrease in trade and other debtors	(2,365)	(50)
Increase/(Decrease) in trade and other creditors	86,676	20,681
Net cash provided by operating activities	<u><u>(1,517,578)</u></u>	<u><u>1,042,861</u></u>

Analysis of changes in net funds

	<u>31/01/2024</u> £	<u>01/02/2023</u> £
Cash and in hand and in bank	<u><u>1,674,165</u></u>	<u><u>3,167,452</u></u>
	<u>31/01/2023</u> £	<u>01/02/2022</u> £
Cash and in hand and in bank	<u><u>3,167,452</u></u>	<u><u>2,116,898</u></u>

League of Friends Musgrove Park Hospital

Notes to the Consolidated Financial Statements for the Year Ended 31 January 2024

1. ACCOUNTING POLICIES

General information and basis of preparation

The charity is an unincorporated charitable trust. The financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities, preparing their accounts in accordance with Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102)", and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes.

The financial statements have been prepared to give a true and fair view.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest pound.

There are no significant areas of judgement or key sources of estimation uncertainty.

The trustees consider there are no material uncertainties about the group's and charity's ability to continue as a going concern.

Income

All incoming resources are recognised once the group and charity has entitlement to the resource and it is probable that the resource will be received and the monetary value of the resource can be measured with sufficient reliability.

Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the group and charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under the following headings:

Raising Funds

Costs of generating funds comprises all costs associated with raising funds through different projects.

Charitable Activities

Charitable activities comprise all costs directly incurred in undertaking activities to fulfil the charities objectives.

Consolidation

The unaudited accounts of Hospital Friends (Taunton) Limited are consolidated with those of the charity as at 31 January, this being the normal accounting date of both entities.

Depreciation

Depreciation is calculated to write off the cost fixed assets over their estimated useful lives at the following rates:

Shop Fittings	5%
Office Equipment	15-25%
Other Furniture and Fittings	20-25%

Stock

Stock is valued at the lower of cost and net realisable value.

Fund Accounting

Restricted funds represent funds received by the charity for particular purposes as directed by the donors. In addition funds allocated by the Executive Committee for particular projects but not expended are classified as Designated Funds. No provision is made for future expenditure on restricted or designated funds.

League of Friends Musgrove Park Hospital

Notes to the Consolidated Financial Statements for the Year Ended 31 January 2024

2. TANGIBLE FIXED ASSETS

Group	Freehold	Leasehold	Equipment	Furniture & Fittings	Total
	Land and Buildings	Improvements			
	£	£	£	£	£
COST/BOOK VALUE					
At 31st January 2023	70,000	276,540	25,977	24,577	397,094
Additions	-	-	-	19,095	19,095
Disposals	-	-	-	(17,530)	(17,530)
At 31st January 2024	70,000	276,540	25,977	26,142	398,659
DEPRECIATION					
At 31st January 2023	-	81,964	24,444	23,841	130,249
For the Year	-	13,827	296	3,541	17,664
Elimination on disposal	-	-	-	(17,530)	-
At 31st January 2024	-	95,791	24,740	9,852	147,913
NET BOOK VALUE					
At 31st January 2024	70,000	180,749	1,237	16,290	268,276
At 31st January 2023	70,000	194,576	1,533	736	266,845

Charity

	Freehold	Leasehold	Equipment	Furniture & Fittings	Total
	Land and Buildings	Improvements			
	£	£	£	£	£
COST/BOOK VALUE					
At 31st January 2023	70,000	276,540	2,205	24,577	373,322
Additions	-	-	-	19,095	19,095
Disposals	-	-	-	(17,530)	(17,530)
At 31st January 2024	70,000	276,540	2,205	26,142	374,887
DEPRECIATION					
At 31st January 2023	-	81,964	2,082	23,841	107,887
For the Year	-	13,827	15	3,541	17,383
Elimination on disposal	-	-	-	(17,530)	(17,530)
At 31st January 2024	-	95,791	2,097	9,852	107,740
NET BOOK VALUE					
At 31st January 2024	70,000	180,749	108	16,290	267,147
At 31st January 2023	70,000	194,576	123	736	265,435

Fixed assets are stated at historic cost with the exception of the land (see note 3).

3. FREEHOLD LAND AND BUILDINGS

A 50% share in Freehold Land was bequeathed to the League some years ago and a sale to a developer was completed with payment received in instalments up to August 2014. The remaining land has been professionally valued at £70,000 on the basis of existing agricultural use.

	2024		2023	
	The Group	The Charity	The Group	The Charity
	£	£	£	£
4. STOCK				
Finished goods for resale	19,666	-	17,246	-
5. DEBTORS DUE WITHIN ONE YEAR				
Other Debtors	7,464	26,105	4,959	46,104
Prepayments and Accrued Income	-	-	140	-
	7,464	26,105	5,099	46,104
6. CREDITORS DUE WITHIN ONE YEAR				
Trade Creditors	109,865	99,500	27,670	-
VAT and other taxes	17,451	-	8,677	-
Other Creditors	23	-	-	-
Accruals	4,185	2,000	8,501	5,000
	131,524	101,500	44,848	5,000

League of Friends Musgrove Park Hospital

Notes to the Consolidated Financial Statements for the Year Ended 31 January 2024

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	<u>Undesignated</u>	<u>Designated</u>	<u>Restricted</u>	<u>Total 2024</u>
	£	£	£	£
Direct charitable activities	-	1,733,782	250	1,734,032
Support costs :				
Bungalow and Shop refurbishment	-	-	171	171
Marketing and Fundraising Consultants	814	-	-	814
Audit and Accountancy	4,605	-	-	4,605
Depreciation	17,383	-	-	17,383
Other	2,335	-	250	2,585
	25,137	1,733,782	671	1,759,590

	<u>Undesignated</u>	<u>Designated</u>	<u>Restricted</u>	<u>Total 2023</u>
	£	£	£	£
Direct charitable activities	-	197,483	253	197,736
Support costs :				
Bungalow and Shop refurbishment	66	-	-	66
Marketing and Fundraising Consultants	578	-	-	578
Audit and Accountancy	5,064	-	-	5,064
Depreciation	15,162	-	-	15,162
Other	1,793	-	-	1,793
	22,663	197,483	253	220,399

8. RESTRICTED FUNDS

	<u>Movement in Funds</u>				<u>Balance at</u>
	<u>1st February</u>	<u>Incoming</u>	<u>Utilised</u>	<u>Released</u>	<u>31st January</u>
	<u>2023</u>	<u>Resources</u>	<u>£</u>	<u>£</u>	<u>2024</u>
	£	£	£	£	£
Hestercombe garden	605	-	-	-	605
Bungalow Donation	3,709	-	(171)	-	3,538
Dunkery (stroke) Ward	201	-	-	-	201
Acute Medical Unit	307	-	-	-	307
Cardiology	20,213	-	-	-	20,213
Coronary Care	250	-	-	-	250
Beacon Centre	1,210	-	-	-	1,210
Ward 9 Haematology	151	-	-	-	151
ICU (Minehead 41 Club)	50	-	-	-	50
ICU in memory Dean Thompson	94	-	-	-	94
Ultrasound Vein Scanner (Dumpleton)	25,000	-	-	-	25,000
Urology	250	-	(250)	-	-
Orthopaedic	250	-	-	(250)	-
Eliot Ward memory Connor	-	1,373	-	-	1,373
	52,290	1,373	(421)	(250)	52,992

	<u>Movement in Funds</u>				<u>Balance at</u>
	<u>1st February</u>	<u>Incoming</u>	<u>Utilised</u>	<u>Released</u>	<u>31st January</u>
	<u>2022</u>	<u>Resources</u>	<u>£</u>	<u>£</u>	<u>2023</u>
	£	£	£	£	£
Hestercombe garden	605	-	-	-	605
Bungalow Donation	3,775	-	(66)	-	3,709
Dunkery (stroke) Ward	201	-	-	-	201
Eliot Ward	187	-	-	(187)	-
Acute Medical Unit	307	-	-	-	307
Cardiology	20,213	-	-	-	20,213
Beacon Centre	960	250	-	-	1,210
Ward 9 Haematology	151	-	-	-	151
ICU (Minehead 41 Club)	50	-	-	-	50
ICU in memory Dean Thompson	94	-	-	-	94
Ultrasound Vein Scanner (Dumpleton)	25,000	-	-	-	25,000
Urology	-	250	-	-	250
Orthopaedic	-	250	-	-	250
Coronary Care	-	250	-	-	250
	51,543	1,000	(66)	(187)	52,290

League of Friends Musgrove Park Hospital

Notes to the Consolidated Financial Statements for the Year Ended 31 January 2024

9. DESIGNATED FUNDS

	<u>Balance at</u> <u>1st February</u> <u>2023</u>	<u>New</u> <u>Designations</u>	<u>Utilised</u>	<u>Released</u>	<u>Balance at</u> <u>31st January</u> <u>2024</u>
	£	£	£	£	£
Exmoor Ward TV	200	-	-	(200)	-
MP3 players - re dementia patients (F2 doctors)	80	-	-	(80)	-
Paediatric diabetes dieticians' equipment (books)	320	-	-	(320)	-
Acute Pain IT System	14,500	-	(14,500)	-	-
Orthodontic 3D printer - to be confirmed	23,968	-	-	-	23,968
Ophthalmic Microscope recording module	20,000	-	-	(20,000)	-
Light projectors - dementia	175	-	(179)	4	-
Dementia activities pack	294	-	(353)	59	-
Urology - Narrow Band Imaging	227,900	-	-	-	227,900
Ophthalmology - Phase 2 Development for Mac	183,000	-	(183,000)	-	-
Spinal table for Day Surgery	25,984	-	-	(13,999)	11,985
Rezüm for Urology	29,750	6,000	(35,750)	-	-
Chairs Dene Barton	875	-	-	-	875
Chairs Montacute Ward	5,410	-	-	-	5,410
CPM Physiotherapy	2,999	-	-	-	2,999
Robot assisted surgery	1,500,000	-	(1,500,000)	-	-
tens MACHINES X 4 Willow Ward	290	-	-	-	290
Artwork Willow Ward	1,440	-	-	-	1,440
ENT OPD Window art etc	-	671	-	-	671
Total Commitments	2,037,185	6,671	(1,733,782)	(34,536)	275,538

	<u>Balance at</u> <u>1st February</u> <u>2022</u>	<u>New</u> <u>Designations</u>	<u>Utilised</u>	<u>Released</u>	<u>Balance at</u> <u>31st January</u> <u>2023</u>
	£	£	£	£	£
Exmoor Ward TV	200	-	-	-	200
MP3 players - re dementia patients (F2 doctors)	80	-	-	-	80
Paediatric diabetes dieticians' equipment (books)	320	-	-	-	320
Acute Pain IT System	14,500	-	-	-	14,500
RITA combined therapy	63,768	-	(63,768)	-	-
Sentimag Magseed System	50,000	-	(48,954)	(1,047)	-
Orthodontic intraoral Scanner	27,000	-	(26,520)	(480)	-
Orthodontic 3D printer - to be confirmed	-	23,968	-	-	23,968
Ophthalmic Microscope recording module	20,000	-	-	-	20,000
Operating Trolleys - OTS2	45,000	-	-	(45,000)	-
Light projectors - dementia	175	-	-	-	175
Dementia activities pack	294	-	-	-	294
Urology - Narrow Band Imaging	-	227,900	-	-	227,900
Ophthalmology - Phase 2 Development for Mac	-	183,000	-	-	183,000
Spinal table for Day Surgery	-	83,994	(58,010)	-	25,984
Rezüm for Urology	-	29,750	-	-	29,750
Chairs Dene Barton	-	875	-	-	875
Chairs Montacute Ward	-	5,410	-	-	5,410
CPM Physiotherapy	-	2,999	-	-	2,999
Robot assisted surgery	-	1,500,000	-	-	1,500,000
Dementia unit items Taylor Wimpey donation	-	500	(484)	(16)	-
tens MACHINES X 4 Willow Ward	-	290	-	-	290
Artwork Willow Ward	-	1,440	-	-	1,440
Total Commitments	221,337	2,060,126	(197,736)	(46,542)	2,037,185

10. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

Fund Balances at 31st January are represented by:-

Tangible Fixed Assets
Current Assets
Current Liabilities

	<u>Unrestricted</u>		<u>Total</u>	<u>Unrestricted</u>		<u>Total</u>
	<u>Funds</u>	<u>Funds</u>		<u>Funds</u>	<u>Funds</u>	
	<u>2024</u>	<u>2024</u>	<u>2024</u>	<u>2023</u>	<u>2023</u>	<u>2023</u>
	£	£	£	£	£	£
Tangible Fixed Assets	268,276	-	268,276	266,846	-	266,846
Current Assets	1,648,303	52,992	1,701,295	3,137,607	52,290	3,189,897
Current Liabilities	(131,524)	-	(131,524)	(44,848)	-	(44,848)
	1,785,055	52,992	1,838,047	3,359,605	52,290	3,411,895

League of Friends Musgrove Park Hospital

Notes to the Consolidated Financial Statements for the Year Ended 31 January 2024

11. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY UNDERTAKING.

The Charity has one trading subsidiary undertaking which is incorporated in the United Kingdom, Hospital Friends (Taunton) Limited which operates the hospital shops. It transmits the majority of its profits to the charity annually using the Gift Aid scheme. Its accounts are prepared in accordance with the special provisions of the Companies Acts relating to small companies.

A summary of its trading result for the year ended 31st January is shown below.

		<u>2024</u>	<u>2023</u>
		<u>£</u>	<u>£</u>
Turnover		478,880	362,178
Cost of Sales		349,114	237,421
Gross Profit		<u>129,766</u>	<u>124,757</u>
Administration Expenses	-Staff Costs (see note 12)	73,332	68,016
	-Accountancy	4,229	4,668
	-Other	11,345	13,107
		<u>88,906</u>	<u>85,791</u>
Depreciation of Fixed Assets		3,464	353
Net Profit		37,396	38,613
Gross payment to the Charity as Gift Aid		(37,736)	(41,109)
(Withdrawn from) / Retained in the subsidiary undertaking		<u><u>(340)</u></u>	<u><u>(2,496)</u></u>

12. STAFF COSTS -The Group

Wages and Salaries	73,332	68,016
	<u>73,332</u>	<u>68,016</u>

The average weekly number of employees was 5 5

No employees received emoluments in excess of £60,000 (2023: None)

13. MANAGEMENT AND ADMINISTRATION EXPENSES

Marketing and Fundraising Consultants	814	578
Audit and Accountancy (Including Independent Examination and Audit)	4,605	5,064
Other	2,585	1,793
	<u>8,004</u>	<u>7,435</u>

The Trustees have not received any remuneration or expenses during the year (2023: nil).

League of Friends Musgrove Park Hospital

Notes to the Consolidated Financial Statements for the Year Ended 31 January 2024

14. CHARITY COMMITMENTS

In addition to the project expenditure stated above there are funding commitments to Taunton and Somerset NHS Foundation Trust which are not contracted and for which no provision is made in these Accounts for the following estimated sums:

Restricted Funds : £52,992 (2023: £52,290)

Unrestricted Designated Funds : £275,538 (2023 £2,037,185)

15. RELATED PARTY TRANSACTIONS

There were no related party transactions in the year nor in the previous year.

LEAGUE OF FRIENDS MUSGROVE PARK HOSPITAL

England & Wales - Charity number 250797

Accounts

League of Friends Musgrove Park Hospital

Report of the Trustees and

Unaudited Financial Statements

For the Year Ended 31 January 2022

Registered Charity Number 250797

Monahans
Chartered Accountants
Suite B, Blackdown House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

League of Friends Musgrove Park Hospital

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League of Friends Musgrove Park Hospital

Reference and Administrative Information

TRUSTEES:

- Mr C Barrell
- Mrs A Bartaby
- Mr V Cinque
- Mrs H Corcoran
- Mrs S Ewan
- Mr M Fry
- Mr N Handbury
- Mr C Hawkins
- Mrs E Kingston
- Mrs J Parsons
- Mr P Renshaw
- Miss J Steer
- Mrs C Waterman-Smith
- Ms S Oliver (resigned July 2021)
- Mr P Shelley (appointed 20 January 2022)
- Mr A Nixson (appointed 29 November 2021)
- Mrs J Roberts Brown (appointed 29 November 2021)
- Mrs J Lucas (appointed 29 November 2021)

SECRETARY: Mrs A Bartaby

ADDRESS OF
PRINCIPAL OFFICE: League of Friends Shop
Musgrove Park Hospital
Taunton TA1 5DA

REGISTERED CHARITY
NUMBER: 250797

INDEPENDENT
EXAMINER: Monahans Chartered Accountants
Suite B
Blackdown House
Blackbrook Park Avenue
Taunton TA1 2PX

BANKERS: Lloyds Bank plc
31 Fore Street
Taunton
TA1 1HN

League of Friends Musgrove Park Hospital

Report of the Trustees for the Year Ended 31 January 2022

The Trustees present their report with the financial statements for the year to 31 January 2022.

The full name of the charity is League of Friends Musgrove Park Hospital. The charity whose registration number is 250797 is a voluntary body governed by a constitution and managed by trustees. The subsidiary undertaking is Hospital Friends (Taunton) Ltd, a company having a share capital, registered in England and Wales, number 02559526.

Trustees are elected to serve on the executive committee for a period of three years. One third retires each year and may offer themselves for re-election. The committee has the power of co-option during the year.

Objects and Activities

- a) To mobilise, encourage, foster and maintain the interest of the public in the patients and to support the work of the hospital by means of voluntary service;
- b) To raise funds and invite and receive contributions from any person or persons or organisations whatsoever by-way of subscription, donation or otherwise to supplement in such a manner as the League think fit, the resources of the hospital service in consultation with the Taunton and Somerset NHS Foundation Trust;
- c) To recruit voluntary workers for the League in the hospital;
- d) To co-operate with all other bodies for the benefit of the hospital service;
- e) To encourage intercommunication and co-operation with other Leagues of Friends of Hospitals or with other similar bodies;
- f) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

The charity's activities deliver a public benefit as referred to in the guidance contained in the charity commission's general guidance of which note is taken when reviewing our aims and objectives and in planning our future activities.

Responsibilities of the Trustees

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the year end and of its income and expenditure during that year. In preparing those financial statements, the Trustees are required to:

- a) Select suitable accounting policies and then apply them consistently;
- b) Observe the methods and principles in the Charities SORP;
- c) Make judgements and accounting estimates that are reasonable and prudent;
- d) State whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements; and
- e) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The Trustees are responsible for keeping sufficient accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

League of Friends Musgrove Park Hospital

Report of the Trustees for the Year Ended 31 January 2022/cont

Policies

Risk policy: The Trustees have given consideration to the major risks to which the C exposed and have satisfied themselves that systems and procedures are established in manage risks. Potential risk areas identified: income and financial sustainability; governa regulatory; data protection compliance and GDPR; organisational change and digital transfo people, leadership and culture.

Reserves Policy: The Executive Committee reviewed the Policy in March 2018. It was rev the Treasurer in 2020 and will be re-written and brought back to the trustees in 2022.

a) The charity has some susceptibility to outside influences in the form of other charities cc for fundraising in the same area. However although the ability of the charity to make gra contributions to the hospital needs to be safeguarded in the short term, the trustees do not funds against bids from the hospital in advance of funds received, so do not consider that si reserves should be held.

b) If the hospital is unable to spend funds designated for a particular scheme within 18 mc longer if there are particular reasons for a delay), the designation will be released and th made available for new bids the following year.

c) Reserves need to cover an amount equivalent to the annual administration costs ; contractually committed expenditure. Additionally the trustees wish to hold an emergency o reserve equivalent to 3 months staffing costs of Hospital Friends (Taunton) Ltd.

Investment Policy: The Executive Committee approved the Policy in March 2018.It was di by the trustees in April 2021 and will be reviewed again in 2022.

a) The assets of the charity must be invested in accordance with the governing instrument Trustee Act 2000.

b) The charity has the power to invest in land and buildings and investment assets.

c) The overall investment objectives are to create sufficient income and capital growth to en charity to carry out its purposes consistently year by year with due and proper consider future needs and the maintenance of, and if possible, enhancement of the value of the funds while they are retained.

d) In line with the NHS ethos, the charity will not invest directly in companies manufacturing armaments or alcohol.

e) Both capital and income may be used at any time for the furtherance of the charity's aims portfolio should be managed on a total return basis.

f) The charity will keep a sufficient level of cash reserves in the form of bank deposits.

Grant Making Policy: The funding to be allocated to hospital projects is reviewed annually Executive Committee invites "bids" from the different departments within the hospital for the p of equipment and/or facilities as approved by the Trust management. These bids are consi the Executive Committee in the light of reserves in hand and other non-financial criteria. Tho are successful are then designated as commitments for future funding. The Trustees do not funds against bids in advance of the receipt of sufficient funds to meet them. The Trustees h introduced a small grants scheme whereby individual wards can apply directly to the comr items up to £5,000.

Trustee Induction

Before new trustees are voted on at an AGM, they will attend meetings in a non-voting ca enable them to understand the workings of the charity. New trustees will receive a cop accounts and an induction pack setting out the duties and responsibilities of truste incorporating a Code of Governance together with Charity Commission guidance. On app new trustees are required to sign a trustee declaration.

Trustees are not entitled to receive any payment out of the charity's funds other than reason necessary out-of-pocket expenses.

League of Friends Musgrove Park Hospital

Report of the Trustees for the Year Ended 31 January 2022/cont

Financial Review

Details of incoming and outgoing resources are set out on page 9.

Despite the continued impact from the Covid-19 pandemic the trading subsidiary was able to donate £20,291 (2021: £23,283) to the charity for the 2021/22 year. The League of Friends' shop continued to perform well in the difficult period with the turnover for the year increasing against the prior period. The costs of building the shop and its initial equipment were met by the charity. The shop is leased from the Trust over a term of 20 years, after which time the building will revert to the Trust. Accordingly the property has been depreciated at a rate that writes the building costs off over that period.

Where does our money come from?

Other than shop profits as above, the charity's income was £481,000 (2021: £645,000) for the year ended 31 January 2022. Of this £396,000 (2021: £582,000) was from legacies. This volatility of income is taken into account in the League's grant making policy.

What is our money spent on?

During the year £167,000 (2021: £419,000) was spent on hospital projects and equipment. As the main charity does not employ any staff or paid fundraisers, costs on administration and governance are low and totalled £5,000 (2021: £10,000) for the year.

There were commitments left at the end of the year of approximately £221,000 (2021: £193,000). Cash reserves were sufficient to cover these commitments carried forward into 2022/23.

Looking ahead

The trustees consider the charity to be a going concern and the future position to be satisfactory. It is recognised that cost of living increases will impact on the amounts given to charities in the next year or so but the League's cash reserves, trading income and the name and structure of the charity should enable it to continue supporting the hospital.

The shop was able to remain open on reduced hours during the Covid-19 pandemic, using the employed staff. Of necessity volunteers were unable to be used in the shop and trolley services were suspended. However in the latter part of 2021, opening hours were been increased as a limited number of volunteers were able to work and it is expected that the trolley service will be able to resume later in 2022.

League of Friends Musgrove Park Hospital

Report of the Trustees for the Year Ended 31 January 2022/cont

Chairman's Statement on behalf of the Trustees

I am very pleased to be able to report another very successful year. The charity has continued to raise funds from the public by way of donations, through various events and through legacies which have been used to support Musgrove Park Hospital.

The year has been dominated by Covid and its effect:-

Shortly before we entered lockdown we had a great occasion at the Museum of Somerset with the presentation of a cheque for £300,000 to the Matron of the Bracken Birthing Centre. With the hospital closed to all volunteers and no visitors or outpatient appointments it was decided to reduce the shop's opening hours and run it on a reduced timetable using the part time members of staff to cover all rotas with the help of two NHS staff. Between them, Jackie, Tina, Sue and Julia kept the shop open. We offered free hot drinks to all staff from the start of the lockdown until the end of May - over 6000 cups. We also donated items for 'Tastes for Pleasure' trolleys. Stocked with drinks, chocolate and other luxuries and treats the trolleys were designed to improve patient well-being while they were isolated from friends and family and were used in Palliative Care, ICU, HDU and Covid wards

Thanks must go to all who helped with fund raising events this year including Wivey Jazz; The Trading Post in South Petherton, Katherine Snell for her rainbow family portraits, Ashley Keal for his lockdown discos and Emily and Abby for their sponsored head shave. Thanks also for sponsorship from Thatchers Cider, County Gazette and Ian from Bath who made 200 ear guards on his 3D printer.

We received a heart-warming and very sincere letter from the Lord Lieutenant of Somerset in which she thanked the League of Friends for all that it has done for the hospital and support to staff and patients during the pandemic.

Bastable Lodge (the Bungalow) continued to be used by relatives of patients requiring emergency accommodation and we continued to receive letters of appreciation along with donations. We are always pleased to receive letters of appreciation and the League endeavours to maintain a high standard of accommodation in the Bungalow.

During the year the League has continue to support the hospital through the purchase of equipment and this year money was allocated for the purchase of various pieces of equipment amounting to over £250,000s along with £300,000 for the Bracken Birthing Centre. The introduction of a small grants scheme (for items costing up to £5,000) continues to prove popular with money allocated each quarter to a variety of projects around the hospital and in different departments.

League of Friends Musgrove Park Hospital

Report of the Trustees for the Year Ended 31 January 2022/cont

Chairman's Statement on behalf of the Trustees/cont

During the year a magazine produced by Smile has been produced outlining what the League does and providing information to patients about the hospital. This has proved very popular not only providing a source of information about the hospital but also funding for the League from advertising

The last year has again been an interesting, challenging and enjoyable year and I am indebted to the members of the Executive for their work and support and to all the volunteers who have helped in a variety of roles.

Through the efforts of the volunteers all donations and legacies to the League of Friends go to support Musgrove Park Hospital. The cost of any paid staff in the shop is covered by sales and any surplus from the shop also goes towards helping the hospital with equipment.

My thanks, therefore, to everyone involved with the League of Friends Musgrove Park Hospital

Musgrove Park Hospital continues to face challenges and I am confident that the League of Friends will continue to support the hospital for the benefit of patients and staff in the coming year. None of this would be possible without the donations and legacies from the public and I thank everyone who has supported the League of Friends over the last year.

On behalf of the Trustees

.....
P.W. Renshaw
Chairman

Date:

League of Friends Musgrove Park Hospital

Independent Examiners Report
To the Trustees of The League of Friends of Taunton Hospital

I report on the accounts of the charity for the year ended 31 January 2022, which are set out on pages 8 to 15.

Respective responsibilities of trustees and examiners of the accounts

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent examiners' statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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 accounts to be reached.

Fiona Westwood, FCA, DChA
Monahans Chartered Accounts
Suite B, Blackdown House
Blackdown Park Avenue
Taunton
TA1 2PX

.....

League of Friends Musgrove Park Hospital

Consolidated Statement of Financial Position as at 31 January 2022

	Note	The Group		The Charity	
		2022	2021	2022	2021
		£	£	£	£
FIXED ASSETS					
Tangible	2/3	282,360	301,318	280,597	299,524
CURRENT ASSETS					
Stock	4	13,782	16,736	-	-
Debtors and Prepayments	5	5,049	4,677	24,095	27,960
Bank Balances		2,115,260	1,779,984	2,069,926	1,732,723
Cash		1,638	650	70	33
		<u>2,135,729</u>	<u>1,802,047</u>	<u>2,094,091</u>	<u>1,760,716</u>
DEDUCT:CURRENT LIABILITIES					
Creditors due within one year	6	24,167	15,893	11,750	3,660
NET CURRENT ASSETS		<u>2,111,562</u>	<u>1,786,154</u>	<u>2,082,341</u>	<u>1,757,056</u>
TOTAL NET ASSETS		<u>2,393,922</u>	<u>2,087,471</u>	<u>2,362,938</u>	<u>2,056,580</u>
INCOME FUNDS					
Restricted Funds	8	51,543	38,452	51,542	38,452
Unrestricted Funds- Designated	9	221,337	192,695	221,335	192,695
Unrestricted Funds- Undesignated		2,121,042	1,856,324	2,090,061	1,825,433
		<u>2,393,922</u>	<u>2,087,471</u>	<u>2,362,938</u>	<u>2,056,580</u>

Approved by the Trustees and signed on their behalf by:

.....
PW Renshaw - Chairman

.....
Mrs H Corcoran - Treasurer

Date :

League of Friends Musgrove Park Hospital

**Consolidated Statement of Financial Activities
for the Year Ended 31 January 2022**

	Note	2022			2021		2021
		Unrestricted funds	Restricted funds	Total Funds	Total Funds	Unrestricted funds	Restricted funds
		£	£	£	£	£	£
INCOMING RESOURCES							
Donations and Gifts		50,993	23,091	74,084	54,807	29,507	25,300
Legacies and Estate Income Received		395,992	-	395,992	581,933	581,933	-
Interest Received		566	-	566	3,361	3,361	-
Fundraising Activities		6,106	-	6,106	3,791	3,791	-
Other income		290	-	290	750	750	-
Gross Income of Trading Subsidiary	11	283,078	-	283,078	242,276	242,276	-
Government grants received in Trading Subsid	11	3,750	-	3,750	26,333	26,333	-
TOTAL INCOMING RESOURCES		740,775	23,091	763,866	913,251	887,951	25,300
Expenditure on:							
<u>Raising funds</u>							
Costs of Trading Subsidiary:							
Cost of Sales	11	194,109	-	194,109	174,952	174,952	-
Administration Expenses	11	71,895	-	71,895	70,374	70,374	-
Depreciation		441	-	441	448	448	-
<u>Charitable Activities</u>							
Direct Charitable Expenditure							
Management & Admin	13	5,181	-	5,181	10,321	10,321	-
Shop refurbishment		-	-	-	916	916	-
Depreciation		18,927	-	18,927	19,059	19,059	-
On projects		156,862	10,000	166,862	419,429	417,554	1,875
TOTAL RESOURCES EXPENDED		447,415	10,000	457,415	695,499	693,624	1,875
NET INCOMING RESOURCES		293,360	13,091	306,451	217,752	194,327	23,425
Fund Balances brought forward at 1st February		2,049,019	38,452	2,087,471	1,869,719	1,854,692	15,027
FUND BALANCES carried forward at 31st January		2,342,379	51,543	2,393,922	2,087,471	2,049,019	38,452

League of Friends Musgrove Park Hospital

Consolidated Cash Flow Statement at 31 January 2022

	<u>2022</u> £	<u>2021</u> £
Cash flows from operating activities		
Net movement in funds	336,108	230,869
Cash flow from investing activities		
Interest income	566	7,798
Purchase of tangible fixed assets	(410)	(2,242)
Net cash from investing activities	<u>156</u>	<u>5,556</u>
Decrease in cash and equivalents	<u>336,264</u>	<u>236,425</u>
Total funds at beginning of year	1,780,634	1,546,402
Total funds at end of year	<u>2,116,898</u>	<u>1,780,634</u>

Reconciliation of cash flows from operating activities

	<u>2022</u> £	<u>2021</u> £
Net incoming resources for the reporting period	306,451	217,752
Adjustments for:		
Depreciation charges	19,368	19,507
Interest from investments	(566)	(3,361)
(Increase)/Decrease in stock	2,954	(1,307)
(Increase)/Decrease in trade and other debtors	(372)	306
Increase/(Decrease) in trade and other creditors	8,273	(2,028)
Net cash provided by operating activities	<u>336,108</u>	<u>230,869</u>

Analysis of changes in net funds

	<u>31/01/2022</u> £	<u>01/02/2021</u> £
Cash and in hand and in bank	<u>2,116,898</u>	<u>1,780,634</u>
	<u>31/01/2021</u> £	<u>01/02/2020</u> £
Cash and in hand and in bank	<u>1,780,634</u>	<u>1,546,402</u>

League of Friends Musgrove Park Hospital

Notes to the Consolidated Financial Statements for the Year Ended 31 January 2022

1. ACCOUNTING POLICIES

General information and basis of preparation

The charity is an unincorporated charitable trust. The financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities, preparing their accounts in accordance with Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102)", and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes.

The financial statements have been prepared to give a true and fair view.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest pound.

There are no significant areas of judgement or key sources of estimation uncertainty.

The trustees consider there are no material uncertainties about the charity's ability to continue as a going concern.

Income

All incoming resources are recognised once the charity has entitlement to the resource and it is probable that the resource will be received and the monetary value of the resource can be measured with sufficient reliability.

Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under the following headings:

Raising Funds

Costs of generating funds comprises all costs associated with raising funds through different projects.

Charitable Activities

Charitable activities comprise all costs directly incurred in undertaking activities to fulfil the charities objectives.

Consolidation

The unaudited accounts of Hospital Friends (Taunton) Limited are consolidated with those of the charity as at 31 January, this being the normal accounting date of both entities.

Depreciation

Depreciation is calculated to write off the cost fixed assets over their estimated useful lives at the following rates:

Shop Fittings	5%
Office Equipment	15-25%
Other Furniture and Fittings	20-25%

Stock

Stock is valued at the lower of cost and net realisable value.

Fund Accounting

Restricted funds represent funds received by the charity for particular purposes as directed by the donors. In addition funds allocated by the Executive Committee for particular projects but not expended are classified as Designated Funds. No provision is made for future expenditure on restricted or designated funds.

League of Friends Musgrove Park Hospital

Notes to the Consolidated Financial Statements for the Year Ended 31 January 2021

2. TANGIBLE FIXED ASSETS

<u>Group</u>	<u>Freehold Land and Buildings</u>	<u>Leasehold improve nts</u>	<u>Equipment</u>	<u>Furniture & Fittings</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
COST/BOOK VALUE					
To 31st January 2021	70,000	276,540	25,567	24,577	396,684
Additions	-	-	410	-	410
Disposals	-	-	-	-	-
To 31st January 2022	70,000	276,540	25,977	24,577	397,094
DEPRECIATION					
To 31st January 2021	-	54,309	23,181	17,876	95,366
For the Year	-	13,828	695	4,845	19,368
To 31st January 2022	-	68,137	23,876	22,721	114,734
NET BOOK VALUE					
To 31st January 2022	70,000	208,403	2,101	1,856	282,360
To 31st January 2021	70,000	222,231	2,386	6,701	301,318

<u>Charity</u>	<u>Freehold Land and Buildings</u>	<u>Leasehold improve nts</u>	<u>Equipment</u>	<u>Furniture & Fittings</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
COST/BOOK VALUE					
To 31st January 2021	70,000	276,540	2,205	24,577	373,322
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
To 31st January 2022	70,000	276,540	2,205	24,577	373,322
DEPRECIATION					
To 31st January 2021	-	54,309	1,613	17,876	73,798
For the Year	-	13,828	254	4,845	18,927
To 31st January 2022	-	68,137	1,867	22,721	92,725
NET BOOK VALUE					
To 31st January 2022	70,000	208,403	338	1,856	280,597
To 31st January 2021	70,000	222,231	592	6,701	299,524

Fixed assets are stated at historic cost with the exception of the land (see note 3).

3. FREEHOLD LAND AND BUILDINGS

A 50% share in Freehold Land was bequeathed to the League some years ago and a sale to a developer was completed with payment received in instalments up to August 2014. The remaining land has been professionally valued at £70,000 on the basis of existing agricultural use.

	<u>2022</u>		<u>2021</u>	
	<u>The Group</u>	<u>The Charity</u>	<u>The Group</u>	<u>The Charity</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
4. STOCK				
Finished goods for resale	13,782	-	16,736	-
5. DEBTORS DUE WITHIN ONE YEAR				
Other Debtors	3,670	23,962	3,387	26,670
Prepayments and Accrued Income	1,379	133	1,290	1,290
	5,049	24,095	4,677	27,960
6. CREDITORS DUE WITHIN ONE YEAR				
Trade Creditors	15,639	10,000	7,624	1,550
VAT	4,797	-	4,358	-
Accruals	3,731	1,750	3,911	2,110
	24,167	11,750	15,893	3,660

League of Friends Musgrove Park Hospital

Notes to the Consolidated Financial Statements for the Year Ended 31 January 2022

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Total 2022</u>	<u>Total 2021</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Direct charitable activities	-	166,862	-	166,862	419,429
Support costs :					
Bungalow and Shop refurbishment	-	-	-	-	916
Marketing and Fundraising Consultants	1,912	-	-	1,912	1,195
Audit and Accountancy	1,638	-	-	1,638	2,000
Depreciation	18,927	-	-	18,927	19,059
Other	1,631	-	-	1,631	7,126
	24,108	166,862	-	190,970	449,725

8. RESTRICTED FUNDS

	<u>Balance at</u>	<u>Movement in Funds</u>			<u>Balance at</u>
	<u>1st February</u>	<u>Incoming</u>			<u>31st January</u>
	<u>2021</u>	<u>Resources</u>	<u>Utilised</u>	<u>Released</u>	<u>2022</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Hestercombe garden	605	-	-	-	605
Bungalow Donation	684	3,091	-	-	3,775
Mobile Kidney Machine - legacy	10,000	-	-	(10,000)	-
Dunkery (stroke) Ward	201	-	-	-	201
Eliot Ward	187	-	-	-	187
Acutre Medical Unit	307	-	-	-	307
Cardiology	213	20,000	-	-	20,213
Beacon Centre	960	-	-	-	960
Ward 9 Haematology	151	-	-	-	151
ICU (Minehead 41 Club)	50	-	-	-	50
ICU in memory Dean Thompson	94	-	-	-	94
Ultrasound Vein Scanner (Dumpleton)	25,000	-	-	-	25,000
	38,452	23,091	-	(10,000)	51,543

League of Friends Musgrove Park Hospital

Notes to the Consolidated Financial Statements for the Year Ended 31 January 2022

9. DESIGNATED FUNDS

	<u>Balance at</u> <u>1st February</u> <u>2021</u> £	<u>New</u> <u>Designations</u> £	<u>Utilised</u> £	<u>Released</u> £	<u>Balance at</u> <u>31st January</u> <u>2022</u> £
T&O high speed burr	11,000	-	-	(11,000)	-
Exmoor Ward TV	200	-	-	-	200
MP3 players - re dementia patients (F2 doctors)	80	-	-	-	80
Paediatric diabetes dieticians' equipment (book)	320	-	-	-	320
Maternity new born kits	635	-	-	(635)	-
Urology Cystoscopes x 4	98,000	-	(90,331)	(7,669)	-
Fern Ward garden area	1,260	-	(880)	(380)	-
Duplex machine vascular surgery	64,000	-	(56,320)	(7,680)	-
3D Model scanner	17,200	-	(17,200)	-	-
Sara Steady Gould Ward	-	820	(820)	-	-
Hydrotherapy equipment Dene Barton	-	1,270	(1,310)	40	-
Acute Pain IT System	-	14,500	-	-	14,500
RITA combined therapy	-	63,768	-	-	63,768
Sentimag Magseed System	-	50,000	-	-	50,000
Orthodontic intraoral Scanner	-	27,000	-	-	27,000
Ophthalmic Microscope recording module	-	20,000	-	-	20,000
Operating Trolleys - OTS2	-	45,000	-	-	45,000
Light projectors - dementia	-	175	-	-	175
Dementia activities pack	-	294	-	-	294
Total Commitments	192,696	222,827	(166,861)	(27,324)	221,337

Released funds are funds no longer required.

10. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> £
Fund Balances at 31st January 2022 are represented by:-			
Tangible Fixed Assets	282,360	-	282,360
Current Assets	2,084,186	51,543	2,135,729
Current Liabilities	(24,167)	-	(24,167)
	2,342,379	51,543	2,393,922

League of Friends Musgrove Park Hospital

Notes to the Consolidated Financial Statements for the Year Ended 31 January 2022

11. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY UNDERTAKING.

The Charity has one trading subsidiary undertaking which is incorporated in the United Kingdom, Hospital Friends (Taunton) Limited which operates the hospital shops. It transmits the majority of its profits to the charity annually using the Gift Aid scheme. Its accounts are prepared in accordance with the special provisions of the Companies Acts relating to small companies.

A summary of its trading result for the year ended 31st January is shown below.

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Turnover	283,078	242,276
Cost of Sales	194,109	174,952
Gross Profit	<u>88,969</u>	<u>67,324</u>
Other Income		
Government grants received	3,750	26,333
Administration Expenses		
-Staff Costs (see note 12)	59,662	59,837
-Accountancy	1,899	1,773
-Other	10,334	8,764
	<u>71,895</u>	<u>70,374</u>
Depreciation of Fixed Assets	441	448
Net Profit	20,383	22,835
Gross payment to the Charity as Gift Aid	(20,291)	(23,283)
Retained in / (Withdrawn from) the subsidiary undertaking	<u>92</u>	<u>(448)</u>

12. STAFF COSTS -The Group

Wages and Salaries	59,662	59,837
Social Security Costs	-	-
	<u>59,662</u>	<u>59,837</u>
The average weekly number of employees was	<u>5</u>	<u>5</u>

13. MANAGEMENT AND ADMINISTRATION EXPENSES

Marketing and Fundraising Consultants	1,912	1,195
Audit and Accountancy (Including Independent Examination)	1,638	2,000
Other	1,631	7,126
	<u>5,181</u>	<u>10,321</u>

The Trustees have not received any expenses during the year (2021: nil).

14. CHARITY COMMITMENTS

In addition to the project expenditure stated above there are funding commitments to Taunton and Somerset NHS Foundation Trust which are not contracted and for which no provision is made in these Accounts for the following estimated sums:

Restricted Funds : £51,543 (2021: £38,452)

Unrestricted Designated Funds : £221,337 (2021: £192,695)

LEAGUE OF FRIENDS MUSGROVE PARK HOSPITAL

England & Wales - Charity number 250797

Accounts

League of Friends Musgrove Park Hospital

Report of the Trustees and

Unaudited Financial Statements

For the Year Ended 31 January 2021

Registered Charity Number 250797

MHA Monahans
Chartered Accountants
Suite B
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

League of Friends Musgrove Park Hospital

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League of Friends Musgrove Park Hospital

Reference and Administrative Information

TRUSTEES: Mr C Barrell
Mrs A Bartaby
Mr V Cinque
Mrs H Corcoran
Mrs S Ewan
Mr M Fry
Mr N Handbury
Mr C Hawkins
Mrs E Kingston
Ms S Oliver (resigned July 2021)
Mrs J Parsons
Mr P Renshaw
Miss J Steer
Mrs C Waterman-Smith

SECRETARY: Mrs A Bartaby

ADDRESS OF
PRINCIPAL OFFICE: League of Friends Shop
Musgrove Park Hospital
Taunton TA1 5DA

REGISTERED CHARITY
NUMBER: 250797

INDEPENDENT
EXAMINER: MHA Monahans
Suite B
Blackdown House
Blackbrook Park Avenue
Taunton TA1 2PX

BANKERS: Lloyds Bank plc
31 Fore Street
Taunton
TA1 1HN

League of Friends Musgrove Park Hospital

Report of the Trustees for the Year Ended 31 January 2021

The Trustees present their report with the financial statements for the year to 31 January 2021.

The full name of the charity is League of Friends Musgrove Park Hospital. The charity whose registration number is 250797 is a voluntary body governed by a constitution and managed by trustees. The subsidiary undertaking is Hospital Friends (Taunton) Ltd, a company having a share capital, registered in England and Wales, number 02559526.

Trustees are elected to serve on the executive committee for a period of three years. One third retires each year and may offer themselves for re-election. The committee has the power of co-option during the year.

Objects and Activities

- a) To mobilise, encourage, foster and maintain the interest of the public in the patients and to support the work of the hospital by means of voluntary service;
- b) To raise funds and invite and receive contributions from any person or persons or organisations whatsoever by-way of subscription, donation or otherwise to supplement in such a manner as the League think fit, the resources of the hospital service in consultation with the Taunton and Somerset NHS Foundation Trust;
- c) To recruit voluntary workers for the League in the hospital;
- d) To co-operate with all other bodies for the benefit of the hospital service;
- e) To encourage intercommunication and co-operation with other Leagues of Friends of Hospitals or with other similar bodies;
- f) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

The charity's activities deliver a public benefit as referred to in the guidance contained in the charity commission's general guidance of which note is taken when reviewing our aims and objectives and in planning our future activities.

Responsibilities of the Trustees

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the year end and of its income and expenditure during that year. In preparing those financial statements, the Trustees are required to:

- a) Select suitable accounting policies and then apply them consistently;
- b) Observe the methods and principles in the Charities SORP;
- c) Make judgements and accounting estimates that are reasonable and prudent;
- d) State whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements; and
- e) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The Trustees are responsible for keeping sufficient accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

League of Friends Musgrove Park Hospital

Report of the Trustees for the Year Ended 31 January 2021/cont

Policies

Risk policy: The Trustees have given consideration to the major risks to which the Charity is exposed and have satisfied themselves that systems and procedures are established in order to manage risks.

Reserves Policy: The Executive Committee reviewed the Policy in March 2018.

- a) The charity has some susceptibility to outside influences in the form of other charities competing for fundraising in the same area. However although the ability of the charity to make grants and contributions to the hospital needs to be safeguarded in the short term, the trustees do not allocate funds against bids from the hospital in advance of funds received, so do not consider that significant reserves should be held.
- b) If the hospital is unable to spend funds designated for a particular scheme within 18 months (or longer if there are particular reasons for a delay), the designation will be released and the funds made available for new bids the following year.
- c) Reserves need to cover an amount equivalent to the annual administration costs and any contractually committed expenditure. Additionally the trustees wish to hold an emergency operating reserve equivalent to 3 months staffing costs of Hospital Friends (Taunton) Ltd.

Investment Policy: The Executive Committee approved the Policy in March 2018.

- a) The assets of the charity must be invested in accordance with the governing instrument and the Trustee Act 2000.
- b) The charity has the power to invest in land and buildings and investment assets.
- c) The overall investment objectives are to create sufficient income and capital growth to enable the charity to carry out its purposes consistently year by year with due and proper consideration for future needs and the maintenance of, and if possible, enhancement of the value of the invested funds while they are retained.
- d) In line with the NHS ethos, the charity will not invest directly in companies manufacturing tobacco, armaments or alcohol.
- e) Both capital and income may be used at any time for the furtherance of the charity's aims and the portfolio should be managed on a total return basis.
- f) The charity will keep a sufficient level of cash reserves in the form of bank deposits.

Grant Making Policy: The funding to be allocated to hospital projects is reviewed annually and the Executive Committee invites "bids" from the different departments within the hospital for the provision of equipment and/or facilities as approved by the Trust management. These bids are considered by the Executive Committee in the light of reserves in hand and other non-financial criteria. Those which are successful are then designated as commitments for future funding. The Trustees do not allocate funds against bids in advance of the receipt of sufficient funds to meet them. The Trustees have also introduced a small grants scheme whereby individual wards can apply directly to the committee for items up to £5,000.

Trustee Induction

Before new trustees are voted on at an AGM, they will attend meetings in a non-voting capacity to enable them to understand the workings of the charity. New trustees will receive a copy of the accounts and an induction pack setting out the duties and responsibilities of trustees and incorporating a Code of Governance together with Charity Commission guidance. On appointment new trustees are required to sign a trustee declaration.

Trustees are not entitled to receive any payment out of the charity's funds other than reasonable and necessary out-of-pocket expenses.

League of Friends Musgrove Park Hospital

Report of the Trustees for the Year Ended 31 January 2021/cont

Financial Review

Details of incoming and outgoing resources are set out on page 9.

Despite the lower turnover in the League of Friends' shop as a result of the Covid-19 pandemic the trading subsidiary was able to donate £23,283 to the charity for 2020/21. The costs of building the shop and its initial equipment were met by the charity. The shop is leased from the Trust over a term of 20 years, after which time the building will revert to the Trust. Accordingly the property has been depreciated at a rate that writes the building costs off over that period.

Where does our money come from?

Other than shop profits as above, the charity's income was £671,000 for the year ended 31 January 2021. Of this £582,000 was from legacies, much higher than the previous year. This volatility of income is taken into account in the League's grant making policy.

What is our money spent on?

During the year £419,000 was spent on hospital projects and equipment, including £300,000 for Bracken Ward and birthing pool which was the League's 60th birthday appeal project. As the main charity does not employ any staff or paid fundraisers, costs on administration and governance are low and totalled £7,700 for the year.

There were commitments left at the end of the year of approximately £193,000. Cash reserves were sufficient to cover these commitments carried forward into 2021/22.

Looking ahead

The trustees consider the charity to be a going concern and the future position to be satisfactory. The shop was able to remain open on reduced hours during the Covid-19 pandemic, using the employed staff. Of necessity volunteers were unable to be used in the shop and trolley services were suspended. However in the latter part of 2021, opening hours have been increased as a limited number of volunteers were able to work. Due to the nature and structure of the charity the financial effects of the Covid-19 pandemic are expected to have minimal impact.

League of Friends Musgrove Park Hospital

Report of the Trustees for the Year Ended 31 January 2021/cont

Chairman's Statement on behalf of the Trustees

I am very pleased to be able to report another very successful year. The charity has continued to raise funds from the public by way of donations, through various events and through legacies which have been used to support Musgrove Park Hospital.

The year has been dominated by Covid and its effect:-

Shortly before we entered lockdown we had a great occasion at the Museum of Somerset with the presentation of a cheque for £300,000 to the Matron of the Bracken Birthing Centre. With the hospital closed to all volunteers and no visitors or outpatient appointments it was decided to reduce the shop's opening hours and run it on a reduced timetable using the part time members of staff to cover all rotas with the help of two NHS staff. Between them, Jackie, Tina, Sue and Julia kept the shop open. We offered free hot drinks to all staff from the start of the lockdown until the end of May - over 6000 cups. We also donated items for 'Tastes for Pleasure' trolleys. Stocked with drinks, chocolate and other luxuries and treats the trolleys were designed to improve patient well-being while they were isolated from friends and family and were used in Palliative Care, ICU, HDU and Covid wards

Thanks must go to all who helped with fund raising events this year including Wivey Jazz; The Trading Post in South Petherton, Katherine Snell for her rainbow family portraits, Ashley Keal for his lockdown discos and Emily and Abby for their sponsored head shave. Thanks also for sponsorship from Thatchers Cider, County Gazette and Ian from Bath who made 200 ear guards on his 3D printer.

We received a heart-warming and very sincere letter from the Lord Lieutenant of Somerset in which she thanked the League of Friends for all that it has done for the hospital and support to staff and patients during the pandemic.

Bastable Lodge (the Bungalow) continued to be used by relatives of patients requiring emergency accommodation and we continued to receive letters of appreciation along with donations. We are always pleased to receive letters of appreciation and the League endeavours to maintain a high standard of accommodation in the Bungalow.

During the year the League has continue to support the hospital through the purchase of equipment and this year money was allocated for the purchase of various pieces of equipment amounting to over £250,000s along with £300,000 for the Bracken Birthing Centre. The introduction of a small grants scheme (for items costing up to £5,000) continues to prove popular with money allocated each quarter to a variety of projects around the hospital and in different departments.

League of Friends Musgrove Park Hospital

Report of the Trustees for the Year Ended 31 January 2021/cont

Chairman's Statement on behalf of the Trustees/cont

During the year a magazine produced by Smile has been produced outlining what the League does and providing information to patients about the hospital. This has proved very popular not only providing a source of information about the hospital but also funding for the League from advertising

The last year has again been an interesting, challenging and enjoyable year and I am indebted to the members of the Executive for their work and support and to all the volunteers who have helped in a variety of roles.

Through the efforts of the volunteers all donations and legacies to the League of Friends go to support Musgrove Park Hospital. The cost of any paid staff in the shop is covered by sales and any surplus from the shop also goes towards helping the hospital with equipment.

My thanks, therefore, to everyone involved with the League of Friends Musgrove Park Hospital

Musgrove Park Hospital continues to face challenges and I am confident that the League of Friends will continue to support the hospital for the benefit of patients and staff in the coming year. None of this would be possible without the donations and legacies from the public and I thank everyone who has supported the League of Friends over the last year.

On behalf of the Trustees

.....
P.W. Renshaw
Chairman

Date: 29 Nov 2021

League of Friends Musgrove Park Hospital

Independent Examiners Report
To the Trustees of The League of Friends of Taunton Hospital

I report on the accounts of the charity for the year ended 31 January 2021, which are set out on pages 8 to 15.

Respective responsibilities of trustees and examiners of the accounts

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent examiners' statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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 accounts to be reached.

Fiona Westwood, FCA, DChA
MHA Monahans
Suite B
Blackdown Park Avenue
Taunton
TA1 2PX

29 Nov 2021.....

League of Friends Musgrove Park Hospital

Consolidated Statement of Financial Position as at 31 January 2021

	<u>Note</u>	<u>The Group</u>		<u>The Charity</u>	
		<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
FIXED ASSETS					
Tangible	2/3	<u>301,318</u>	<u>320,825</u>	<u>299,524</u>	<u>318,583</u>
CURRENT ASSETS					
Stock	4	16,736	15,429	-	-
Debtors and Prepayments	5	4,677	4,983	27,960	98,263
Bank Balances		1,779,984	1,542,191	1,732,723	1,422,622
Cash		650	4,211	33	211
		<u>1,802,047</u>	<u>1,566,814</u>	<u>1,760,716</u>	<u>1,521,096</u>
DEDUCT:CURRENT LIABILITIES					
Creditors due within one year	6	<u>15,893</u>	<u>17,920</u>	<u>3,660</u>	<u>1,300</u>
NET CURRENT ASSETS		<u>1,786,154</u>	<u>1,548,894</u>	<u>1,757,056</u>	<u>1,519,796</u>
TOTAL NET ASSETS		<u><u>2,087,471</u></u>	<u><u>1,869,719</u></u>	<u><u>2,056,580</u></u>	<u><u>1,838,379</u></u>
INCOME FUNDS					
Restricted Funds	8	38,452	15,027	38,452	15,027
Unrestricted Funds- Designated	9	192,695	367,222	192,695	367,222
Unrestricted Funds- Undesignated		<u>1,856,324</u>	<u>1,487,470</u>	<u>1,825,433</u>	<u>1,456,130</u>
		<u><u>2,087,471</u></u>	<u><u>1,869,719</u></u>	<u><u>2,056,580</u></u>	<u><u>1,838,379</u></u>

Approved by the Trustees and signed on their behalf by:

.....
PW Renshaw - Chairman

.....
Mrs H Corcoran - Treasurer

Date: *29 November 2021*

League of Friends Musgrove Park Hospital

**Consolidated Statement of Financial Activities
for the Year Ended 31 January 2021**

	Note	2021			2020		
		Unrestricted funds £	Restricted funds £	Total Funds £	Total Funds £	Unrestricted funds £	Restricted funds £
INCOMING RESOURCES							
Donations and Gifts		29,507	25,300	54,807	44,750	37,420	7,330
Legacies and Estate Income Received		581,933	-	581,933	163,719	163,719	-
Interest Received		3,361	-	3,361	7,798	7,798	-
Fundraising Activities		3,791	-	3,791	27,088	27,088	-
Other income		750	-	750	700	700	-
Gross Income of Trading Subsidiary	11	242,276	-	242,276	455,058	455,058	-
Government grants received in Trading Subsid	11	26,333	-	26,333	-	-	-
TOTAL INCOMING RESOURCES		887,951	25,300	913,251	699,113	691,783	7,330
Expenditure on:							
Raising funds							
Costs of Trading Subsidiary:							
Cost of Sales	11	174,952	-	174,952	298,571	298,571	-
Administration Expenses	11	70,374	-	70,374	63,379	63,379	-
Depreciation		448	-	448	914	914	-
Charitable Activities							
Direct Charitable Expenditure							
Management & Admin	13	10,321	-	10,321	5,087	5,087	-
Shop refurbishment		916	-	916	1,032	1,032	-
Depreciation		19,059	-	19,059	19,080	19,080	-
On projects		417,554	1,875	419,429	148,266	137,175	11,091
TOTAL RESOURCES EXPENDED		693,624	1,875	695,499	536,329	525,238	11,091
NET INCOMING RESOURCES		194,327	23,425	217,752	162,784	166,545	(3,761)
Fund Balances brought forward at 1st February		1,854,692	15,027	1,869,719	1,706,935	1,688,147	18,788
FUND BALANCES carried forward at 31st January		2,049,019	38,452	2,087,471	1,869,719	1,854,692	15,027

League of Friends Musgrove Park Hospital

Consolidated Cash Flow Statement at 31 January 2021

	<u>2021</u> £	<u>2020</u> £
Cash flows from operating activities		
Net movement in funds	230,869	173,804
Cash flow from investing activities		
Interest income	3,363	7,798
Purchase of tangible fixed assets	-	(2,242)
Net cash from investing activities	<u>3,363</u>	<u>5,556</u>
Decrease in cash and equivalents	<u>234,232</u>	<u>179,360</u>
Total funds at beginning of year	1,546,402	1,367,042
Total funds at end of year	<u><u>1,780,634</u></u>	<u><u>1,546,402</u></u>

Reconciliation of cash flows from operating activities

	<u>2021</u> £	<u>2020</u> £
Net incoming resources for the reporting period	217,752	162,784
Adjustments for:		
Depreciation charges	19,507	19,994
Interest from investments	(3,361)	(7,798)
(Increase)/Decrease in stock	(1,307)	(2,764)
(Increase)/Decrease in trade and other debtors	306	(488)
Increase/(Decrease) in trade and other creditors	(2,028)	2,076
Net cash provided by operating activities	<u>230,869</u>	<u>173,804</u>

Analysis of changes in net funds

	<u>31/01/2021</u> £	<u>01/02/2020</u> £
Cash and in hand and in bank	<u>1,780,634</u>	<u>1,546,402</u>
	<u>31/01/2020</u> £	<u>01/02/2019</u> £
Cash and in hand and in bank	<u>1,546,402</u>	<u>1,367,042</u>

League of Friends Musgrove Park Hospital

Notes to the Consolidated Financial Statements for the Year Ended 31 January 2021

1. ACCOUNTING POLICIES

General information and basis of preparation

The charity is an unincorporated charitable trust. The financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities, preparing their accounts in accordance with Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102)", and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes.

The financial statements have been prepared to give a true and fair view.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest pound.

There are no significant areas of judgement or key sources of estimation uncertainty.

The trustees consider there are no material uncertainties about the charity's ability to continue as a going concern.

Income

All incoming resources are recognised once the charity has entitlement to the resource and it is probable that the resource will be received and the monetary value of the resource can be measured with sufficient reliability.

Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under the following headings:

Raising Funds

Costs of generating funds comprises all costs associated with raising funds through different projects.

Charitable Activities

Charitable activities comprise all costs directly incurred in undertaking activities to fulfil the charities objectives.

Consolidation

The unaudited accounts of Hospital Friends (Taunton) Limited are consolidated with those of the charity as at 31 January, this being the normal accounting date of both entities.

Depreciation

Depreciation is calculated to write off the cost fixed assets over their estimated useful lives at the following rates:

Shop Fittings	5%
Office Equipment	15-25%
Other Furniture and Fittings	20-25%

Stock

Stock is valued at the lower of cost and net realisable value.

Fund Accounting

Restricted funds represent funds received by the charity for particular purposes as directed by the donors. In addition funds allocated by the Executive Committee for particular projects but not expended are classified as Designated Funds. No provision is made for future expenditure on restricted or designated funds.

League of Friends Musgrove Park Hospital

Notes to the Consolidated Financial Statements for the Year Ended 31 January 2021

2. TANGIBLE FIXED ASSETS

<u>Group</u>	<u>Freehold</u>	<u>Leasehold</u>			<u>Total</u>
	<u>Land and</u>	<u>improveme</u>	<u>Equipment</u>	<u>Furniture</u>	
	<u>Buildings</u>	<u>nts</u>		<u>& Fittings</u>	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
COST/BOOK VALUE					
To 31st January 2020	70,000	276,540	25,567	24,577	396,684
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
To 31st January 2021	70,000	276,540	25,567	24,577	396,684
DEPRECIATION					
To 31st January 2020	-	40,482	22,360	13,017	75,859
For the Year	-	13,827	821	4,859	19,507
To 31st January 2021	-	54,309	23,181	17,876	95,366
NET BOOK VALUE					
At 31st January 2021	70,000	222,231	2,386	6,701	301,318
At 31st January 2020	70,000	236,058	3,207	11,560	320,825
Charity					
	<u>Freehold</u>	<u>Leasehold</u>			<u>Total</u>
	<u>Land and</u>	<u>improveme</u>	<u>Equipment</u>	<u>Furniture</u>	
	<u>Buildings</u>	<u>nts</u>		<u>& Fittings</u>	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
COST/BOOK VALUE					
To 31st January 2020	70,000	276,540	2,205	24,577	373,322
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
To 31st January 2021	70,000	276,540	2,205	24,577	373,322
DEPRECIATION					
To 31st January 2020	-	40,482	1,240	13,017	54,739
For the Year	-	13,827	373	4,859	19,059
To 31st January 2021	-	54,309	1,613	17,876	73,798
NET BOOK VALUE					
At 31st January 2021	70,000	222,231	592	6,701	299,524
At 31st January 2020	70,000	236,058	965	11,560	318,583

Fixed assets are stated at historic cost with the exception of the land (see note 3).

3. FREEHOLD LAND AND BUILDINGS

A 50% share in Freehold Land was bequeathed to the League some years ago and a sale to a developer was completed with payment received in instalments up to August 2014. The remaining land has been professionally valued at £70,000 on the basis of existing agricultural use.

	<u>2021</u>		<u>2020</u>	
	<u>The Group</u>	<u>The Charity</u>	<u>The Group</u>	<u>The Charity</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
4. STOCK				
Finished goods for resale	16,736	-	15,429	-
5. DEBTORS DUE WITHIN ONE YEAR				
Other Debtors	3,387	26,670	4,256	97,536
Prepayments and Accrued Income	1,290	1,290	727	727
	4,677	27,960	4,983	98,263
6. CREDITORS DUE WITHIN ONE YEAR				
Trade Creditors	7,624	1,550	7,953	-
VAT	4,358	-	6,337	-
Accruals	3,911	2,110	3,630	1,300
	15,893	3,660	17,920	1,300

League of Friends Musgrove Park Hospital

Notes to the Consolidated Financial Statements for the Year Ended 31 January 2021

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	<u>Undesignated</u>	<u>Designated</u>	<u>Restricted</u>	<u>Total 2021</u>	<u>Total 2020</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Direct charitable activities	-	417,554	1,875	419,429	148,266
Support costs :					
Bungalow and Shop refurbishment	916	-	-	916	1,032
Marketing and Fundraising Consultants	1,195	-	-	1,195	504
Audit and Accountancy	2,000	-	-	2,000	1,462
Depreciation	19,059	-	-	19,059	19,080
Other	7,126	-	-	7,126	3,121
	30,296	417,554	1,875	449,725	173,465

8. RESTRICTED FUNDS

	<u>Balance at</u>	<u>Movement in Funds</u>			<u>Balance at</u>
	<u>1st February</u>	<u>Incoming</u>	<u>Utilised</u>	<u>Released</u>	<u>31st January</u>
	<u>2020</u>	<u>Resources</u>			<u>2021</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Hestercombe garden	605	-	-	-	605
Bungalow Donation	1,575	25	(916)	-	684
Mobile Kidney Machine - legacy	10,000	-	-	-	10,000
Dunkery (stroke) Ward	201	-	-	-	201
Eliot Ward	187	-	-	-	187
Acutre Medical Unit	307	-	-	-	307
Cardiology	213	-	-	-	213
Beacon Centre	960	-	-	-	960
Ward 9	151	-	-	-	151
Bracken Birthing Centre	684	-	(684)	-	-
ICU (Minehead 41 Club)	50	-	-	-	50
ICU in memory Dean Thompson	94	-	-	-	94
Ultrasound Vein Scanner (Dumpleton)	-	25,000	-	-	25,000
Cooper Maternity & A&E	-	275	(275)	-	-
	15,027	25,300	(1,875)	-	38,452

League of Friends Musgrove Park Hospital

Notes to the Consolidated Financial Statements for the Year Ended 31 January 2021

9. DESIGNATED FUNDS

	<u>Balance at</u> <u>1st February</u> <u>2020</u> £	<u>New</u> <u>Designations</u> £	<u>Utilised</u> £	<u>Released</u> £	<u>Balance at</u> <u>31st January</u> <u>2021</u> £
Dementia friendly games and activities (from bo	300	-	-	(300)	-
Nasoendoscope ENT	1,210	-	-	(1,210)	-
Flexible Intubation Video Endoscope	5,630	-	-	(5,630)	-
Gynae Hysteroscopes	44,000	-	(39,376)	(4,624)	-
T&O high speed burr	11,000	-	-	-	11,000
Specular Microscope	4,505	-	-	(4,505)	-
Exmoor Ward TV	200	-	-	-	200
MP3 players - re dementia patients (F2 doctors)	80	-	-	-	80
Paediatric diabetes dieticians' equipment (book:	320	-	-	-	320
Anti choking training equip	660	-	(625)	(35)	-
Bracken Ward & birthing pool	299,316	-	(299,316)	-	-
Maternity new born kits	-	877	(242)	-	635
Transfer aid - Sara Steady AMU	-	820	(820)	-	-
AAC devices (ipads etc)	-	4,400	(3,844)	(556)	-
Portable paediatric test/fitting solution	-	8,500	(8,250)	(250)	-
Endoscopy Scope Guide and Monitor	-	45,815	-	(45,815)	-
Urology Cystoscopes x 4	-	98,000	-	-	98,000
ENT OPD Decontamination Machine	-	32,850	(39,420)	6,570	-
Ultrasound Machine	-	25,293	(25,293)	-	-
Fern Ward garden area	-	1,260	-	-	1,260
Duplex machine vascular surgery	-	64,000	-	-	64,000
3D Model scanner	-	17,200	-	-	17,200
Total Commitments	367,222	299,015	(417,186)	(56,355)	192,695

10. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> £
Fund Balances at 31st January 2021 are represented by:-			
Tangible Fixed Assets	301,318	-	301,318
Current Assets	1,763,594	38,452	1,802,047
Current Liabilities	(15,893)	-	(15,893)
	2,049,019	38,452	2,087,471

League of Friends Musgrove Park Hospital

Notes to the Consolidated Financial Statements for the Year Ended 31 January 2021

11. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY UNDERTAKING.

The Charity has one trading subsidiary undertaking which is incorporated in the United Kingdom, Hospital Friends (Taunton) Limited which operates the hospital shops. It transmits the majority of its profits to the charity annually using the Gift Aid scheme. Its accounts are prepared in accordance with the special provisions of the Companies Acts relating to small companies.

A summary of its trading result for the year ended 31st January is shown below.

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
Turnover	242,276	455,058
Cost of Sales	174,952	298,571
Gross Profit	<u>67,324</u>	<u>156,487</u>
Other Income		
Government grants received	26,333	-
Administration Expenses		
-Staff Costs (see note 12)	59,837	55,046
-Accountancy	1,773	1,706
-Other	8,764	6,627
	<u>70,374</u>	<u>63,379</u>
Depreciation of Fixed Assets	448	914
Net Profit	22,835	92,194
Gross payment to the Charity as Gift Aid	(23,283)	(90,645)
Retained in / (Withdrawn from) the subsidiary undertaking	<u><u>(448)</u></u>	<u><u>1,549</u></u>

12. STAFF COSTS -The Group

Wages and Salaries	55,901	51,513
Social Security Costs	3,936	3,533
	<u>59,837</u>	<u>55,046</u>

The average weekly number of employees was 5 5

13. MANAGEMENT AND ADMINISTRATION EXPENSES

Marketing and Fundraising Consultants	1,195	504
Audit and Accountancy (Including Independent Examination)	2,000	1,462
Other	7,126	3,121
	<u>10,321</u>	<u>5,087</u>

The Trustees have not received any expenses during the year (2020: nil).

14. CHARITY COMMITMENTS

In addition to the project expenditure stated above there are funding commitments to Taunton and Somerset NHS Foundation Trust which are not contracted and for which no provision is made in these Accounts for the following estimated sums:

Restricted Funds : £38,452 (2020: £15,025)
Unrestricted Designated Funds : £192,695 (2020: £367,222)