

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 Nixon (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 gr 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 mo 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 consid the Executive Committee in the light of reserves in hand and other non-financial criteria. Those 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 comm items up to £5,000.

Trustee Induction

Before new trustees are voted on at an AGM, they will attend meetings in a non-voting cap 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 trustee 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

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League of Friends Musgrove Park Hospital

Consolidated Statement of Financial Position as at 31 January 2022

		<u>The Group</u>		<u>The Charity</u>	
	<u>Note</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
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
		2,135,729	1,802,047	2,094,091	1,760,716
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**

		2022	2022	2022	2021	2021	2021
		Unrestricted	Restricted	Total Funds	Total Funds	Unrestricted	Restricted
		funds	funds			funds	funds
		£	£	£	£	£	£
	Note						
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:							
Raising funds							
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	-
Charitable Activities							
Direct Charitable Expenditure	7						
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>£</u>	<u>2021</u> <u>£</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>£</u>	<u>2021</u> <u>£</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>£</u>	<u>01/02/2021</u> <u>£</u>
Cash and in hand and in bank	<u>2,116,898</u>	<u>1,780,634</u>
	<u>31/01/2021</u> <u>£</u>	<u>01/02/2020</u> <u>£</u>
Cash and in hand and in bank	<u>1,780,634</u>	<u>1,546,402</u>

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 improvements</u> £	<u>Equipment</u> £	<u>Furniture & Fittings</u> £	<u>Total</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 improvements</u> £	<u>Equipment</u> £	<u>Furniture & Fittings</u> £	<u>Total</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> £
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>£</u>	<u>New</u> <u>Designations</u> <u>£</u>	<u>Utilised</u> <u>£</u>	<u>Released</u> <u>£</u>	<u>Balance at</u> <u>31st January</u> <u>2022</u> <u>£</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>£</u>	<u>Restricted</u> <u>Funds</u> <u>£</u>	<u>Total</u> <u>£</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.

	2022	2021
	£	£
Turnover	283,078	242,276
Cost of Sales	194,109	174,952
Gross Profit	88,969	67,324
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
	71,895	70,374
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	92	(448)

12. STAFF COSTS -The Group

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

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
	5,181	10,321

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)