

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.

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.

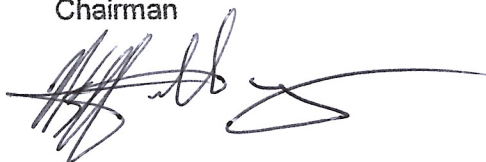
The League of Friends has continued to support the hospital through the purchase of various pieces of equipment ranging in value from a few hundred pounds to, in some cases items costing in excess of one hundred thousand pounds. The small bids system is working particularly well and these bids are dealt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

		<u>The Group</u>		<u>The Charity</u>		
	<u>Note</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
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	-	-	
		2,152,959	1,701,295	2,095,798	1,644,252	
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>2,364,641</u>	<u>1,838,047</u>	<u>2,336,719</u>	<u>1,809,899</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
N 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
		Unrestricted	Restricted	Total Funds	Total Funds	Unrestricted	Restricted
		funds	funds			funds	funds
		£	£	£	£	£	£
	Note						
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							
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>

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.

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

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>£</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>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
Acute 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>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
	<u>2023</u>	<u>Resources</u>	<u>Utilised</u>	<u>Released</u>	<u>31st January</u>
	<u>£</u>	<u>£</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

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>New</u> <u>Designations</u>	<u>Utilised</u>	<u>Released</u>	<u>Balance at</u> <u>31st January</u>
	<u>2024</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 Stedy turner - discharge lounge	-	1,151	(1,151)	-	-
Bladder scanner - Gynaecology + Gynae Oncology	-	5,405	(5,405)	-	-
Cardiology - Mobile sensory equipment for paediatrics	-	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>New</u> <u>Designations</u>	<u>Utilised</u>	<u>Released</u>	<u>Balance at</u> <u>31st January</u>
	<u>2023</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 Degeneration	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>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u>	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</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		242,183	129,766
Interest received		2	-
Administration Expenses	-Staff Costs (see note 12)	100,552	73,332
	-Accountancy	3,241	4,229
	-Other	32,700	14,527
		136,493	92,088
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		(226)	(340)

12. STAFF COSTS -The Group

Wages and Salaries	99,754	73,332
Social Security	798	-
	100,552	73,332
The average weekly number of employees was	6	5

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
	7,818	8,004

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

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.