

Charity registration number: 254353

# League of Friends of Exmouth Hospital

Annual Report and Financial Statements

for the Year Ended 31 December 2021

## **League of Friends of Exmouth Hospital**

### **Contents**

Reference and Administrative Details	1
Trustees' Report	2 to 4
Statement of Trustees' Responsibilities	5
Independent Examiner's Report	6
Statement of Financial Activities	7 to 8
Balance Sheet	9
Notes to the Financial Statements	10 to 19

## **League of Friends of Exmouth Hospital**

### **Reference and Administrative Details**

<b>Chairman</b>	Mr D M Bassett
<b>Trustees</b>	Mr D M Bassett Mrs R Thatcher Mr G Bulger Mr D Smith Mr D Williams Mrs D Bulger Mr T Siddall Mrs E Ford Mrs G Bassett
<b>Principal Office</b>	Exmouth Hospital Claremont Grove Exmouth Devon EX8 2JN
<b>Charity Registration Number</b>	254353
<b>Independent Examiner</b>	Thompson Jenner LLP 28 Alexandra Terrace Exmouth Devon EX8 1BD

## **League of Friends of Exmouth Hospital**

### **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2021.

#### **Structure, Governance and Management.**

The League of Friends of Exmouth Hospital is governed by a statement of objects and rules dated 1st January 1961 as amended on 2nd February 1980 and on 22nd April 1995 and on 25th May 2016. It is an unincorporated association.

The Trustees are elected from the members of the League of Friends at the annual general meeting as set out above. The Trustees are selected from persons already having appropriate and relevant expertise to enable them to carry out their duties as Trustees and in general the League does not provide training for appointees.

The League of Friends of Exmouth Hospital is a small local charity which has neither staff nor employees, whether paid or voluntary, other than the persons who are the Trustees. There is no formal management structure and decisions are made by the Trustees acting as a body.

The Charity is a member of the Devon County Association of Leagues of Hospital Friends and represented on the Woodbury, Exmouth and Budleigh (WEB) Community Health & Wellbeing Board.

The major risks to the Charity, as identified by the Trustees, have been reviewed and systems or procedures have been established to manage those risks.

#### **Objects and Activities.**

The object of the Charity is to support the charitable work of Exmouth Hospital by supplementing the service provided by the Hospital and its support services including community services and transport for the health, welfare and comfort of patients and staff. The objects are reviewed annually to ensure they reflect the changing role of community hospitals from looking after mainly inpatients to covering the health and wellbeing of patients both in the hospital and the community.

The Charity is dependent upon membership fees, donations, legacies and fund raising for its income. A complete list of the expenditure on amenities for the year is included in the accounts.

#### **Achievements and Performance.**

After two years of the COVID-19 pandemic our hospital and community services started to return to pre-covid levels in the latter part of the year with 86% occupancy/utilisation of outpatient services. Two new services were introduced at the hospital during the year, the Lower Leg Therapy Service and Secondary Care Bloods. New Xray equipment and changing rooms were installed in May. The hospital and community staff have responded magnificently throughout the pandemic, often beyond the call of duty.

The Trustees continue to support the comfort and wellbeing of patients and staff in the hospital and community and agreed to requests for funding amounting to £28,820 (inc VAT where appropriate). They were very pleased to be able to support the staff again during the year by providing more picnic tables at a cost of £1,788 for them to sit outside for breaks and meetings. Modern furniture for the Staff Room at a cost of £3,292 was also provided with the staff involved in selecting the furniture.

The Woodbury, Exmouth & Budleigh (WEB) Admiral Nurse service which is based in the hospital has been running for around two and a half years and provides valuable support to carers and families of those suffering with dementia. To enable the service to continue the League of Friends joined with a number of key partners in 2020 to secure its future funding. The Trustees made an immediate donation of £9,250 and a commitment to an annual donation of £12,000, the first of which was paid this year.

## League of Friends of Exmouth Hospital

### Trustees' Report

The Covid-19 pandemic brought significant financial pressures on a number of charities and organisations in the WEB area. One of them, Age Concern Exmouth, ceased trading. Several former staff of the charity formed Heron Home Support Community Interest Company to continue providing support to the most vulnerable in our community and the Trustees were pleased to donate £2,000 towards their start-up costs to enable them to do this.

In addition, a further £5,796 of annual commitments was agreed: £2,797 for liquid nitrogen for cryosurgery; £2,848 for garden plants and maintenance and £150 for Christmas presents for the patients. The Trustees also purchased Dyson Fans and a television for Doris Heard Ward at a cost of £2,787. They also donated £1,156 to support a WEB Befriending Project run by Seachange.

The Trustees continue with their strategy to raise the profile of the League of Friends and the work of the hospital to the local community. In addition to the two display banners sited in the hospital and the information leaflet, they also have a website, [www.ehlof.org](http://www.ehlof.org). The website links with all the providers of healthcare services in the area and emphasises the key role that Exmouth Hospital plays in the healthcare of the community.

#### Financial review.

The majority of the income received by the Charity is not generated by fund-raising activities but arises from sources which the Trustees are not able to influence as regards either the amount or timing of receipt. Therefore, it is not possible to set any meaningful target for income. As regards expenditure, the Trustees adopt the prudent approach of only approving expenditure for which they have funds in hand and do not place reliance on future income where this is uncertain. As far as possible the Charity endeavours to spend monies received in the year they are received. For normal annual income this is usually achieved. However, because of how its income is derived, some capital reserves accumulate which are professionally managed by Brewin Dolphin in accordance with the Trustees' Investment Policy.

The Trustees reported in last year's report that the Covid-19 pandemic had hit global stock markets hard at the beginning of the year with a significant drop in the value of our investments. Markets recovered in the second half of the year and continued to do so throughout 2021. The Trustees were pleased to see this growth have a positive impact on the current level of financial resources, including legacies received in this and previous financial years, which has resulted in reserve capital accumulating, which at 31 December 2021 is £969,942.

The League of Friends Investment Managers, Brewin Dolphin, continue to invest funds on behalf of the Trustees and the provision of their advice and guidance, particularly during the pandemic, provided welcome support for the Trustees in these unprecedented times. The professional management of the League's assets ensures that its investment objective to provide a return to deliver its charitable objectives is achieved.

#### Future Plans.

The Trustees' intention is to continue to provide funds in furtherance of the League's objective through requests received from the provider of hospital and community services and its own vision to ensure the health, wellbeing and comfort of patients and staff.

The development of our health and social care landscape continues at pace. The Devon Integrated Care System (ICS) will be operative from 1st April 2022. *Every member of staff across the county's NHS and main local authorities - Devon County Council, Plymouth City Council and Torbay Council will become part of the new system.*

## League of Friends of Exmouth Hospital

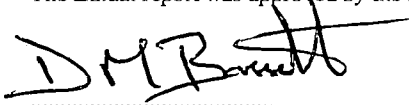
### Trustees' Report

The Trustees remain fully committed to ensuring that the hospital is used to its full potential and as Chairman of the League of Friends and the Woodbury, Exmouth & Budleigh (WEB) Community Health & Wellbeing Board, on which I represent the League, I continued the dialogue with the RD & E NHS Foundation Trust on the development of Geoffrey Willoughby ward and after three years the discussions have made progress. Following several meetings in the second half of the year, its development was finally confirmed. This work, together with the proposed work by NHS Property Services will see around £1 million spent on our hospital in the first half of 2022. This work in Doris Heard Ward, the Operating Theatre, Geoffrey Willoughby Ward and the clinical rooms in the day case corridor will future proof our hospital for years to come.

Following discussions with the RD & E and NHS Property Services, the Trustees agreed to donate £250,000 to cover the work required in Geoffrey Willoughby Ward and the clinical rooms. Since the closure of Geoffrey Willoughby Ward, the Trustees have committed financial support for the development of the ward to ensure the hospital is used for the maximum benefit of the community. The ward will be used for pre and post-operative care of patients receiving day case surgery.

The discussions on the development of Geoffrey Willoughby Ward over the last three years also provided the opportunity to discuss the provision of other services in the hospital, in particular oncology and ambulatory. The RD & E is currently conducting a review of ambulatory services in East Devon. I have had further discussions with the RD & E on the provision of an oncology service and at the January 2022 meeting of the WEB Community Health & Wellbeing Board, there was a commitment from them to provide this service, subject to the availability of oncology nurses. The Trustees have agreed to provide funding to support the setting up of these new services in the hospital.

The annual report was approved by the trustees of the charity on 4 May 2022 and signed on its behalf by:



.....  
Mr D M Bassett  
Chairman and Trustee

## League of Friends of Exmouth Hospital

### Statement of Trustees' Responsibilities

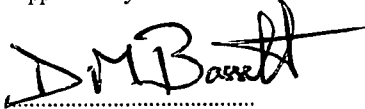
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that 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, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 4 May 2022 and signed on its behalf by:



Mr D M Bassett  
Chairman and Trustee

## **League of Friends of Exmouth Hospital**

### **Independent Examiner's Report to the trustees of League of Friends of Exmouth Hospital**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 7 to 19.

#### **Respective responsibilities of trustees and examiner**

As the charity's trustees of League of Friends of Exmouth Hospital 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 League of Friends of Exmouth Hospital'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.

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

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

1. accounting records were not kept in respect of League of Friends of Exmouth Hospital as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.



Thompson Jenner LLP  
Institute of Chartered Accountants England & Wales

28 Alexandra Terrace  
Exmouth  
Devon  
EX8 1BD

5 May 2022



## League of Friends of Exmouth Hospital

### Statement of Financial Activities for the Year Ended 31 December 2021

	Note	Unrestricted funds £	Total 2021 £
<b>Income and Endowments from:</b>			
Donations and legacies	2	7,535	7,535
Investment income	4	17,871	17,871
Total income		<u>25,406</u>	<u>25,406</u>
<b>Expenditure on:</b>			
Raising funds	5	(6,582)	(6,582)
Charitable activities	6	(25,571)	(25,571)
Other expenditure	7	(1,819)	(1,819)
Total expenditure		<u>(33,972)</u>	<u>(33,972)</u>
Gains/losses on investment assets		59,695	59,695
Net income		<u>51,129</u>	<u>51,129</u>
Net movement in funds		51,129	51,129
<b>Reconciliation of funds</b>			
Total funds brought forward		918,813	918,813
Total funds carried forward	15	<u>969,942</u>	<u>969,942</u>

The notes on pages 10 to 19 form an integral part of these financial statements.

## League of Friends of Exmouth Hospital

### Statement of Financial Activities for the Year Ended 31 December 2021

	Note	Unrestricted funds £	Total 2020 £
<b>Income and Endowments from:</b>			
Donations and legacies	2	2,485	2,485
Other trading activities	3	167	167
Investment income	4	<u>19,568</u>	<u>19,568</u>
Total income		<u>22,220</u>	<u>22,220</u>
<b>Expenditure on:</b>			
Raising funds	5	(6,562)	(6,562)
Charitable activities	6	(25,446)	(25,446)
Other expenditure	7	<u>(1,374)</u>	<u>(1,374)</u>
Total expenditure		(33,382)	(33,382)
Gains/losses on investment assets		<u>23,889</u>	<u>23,889</u>
Net income		<u>12,727</u>	<u>12,727</u>
Net movement in funds		12,727	12,727
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>906,086</u>	<u>906,086</u>
Total funds carried forward	15	<u><u>918,813</u></u>	<u><u>918,813</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 15.

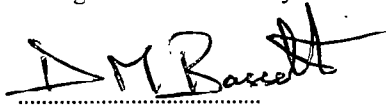
**League of Friends of Exmouth Hospital**

**(Registration number: 254353)**

**Balance Sheet as at 31 December 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investments	10	675,037	603,769
<b>Current assets</b>			
Debtors	11	20	20
Cash at bank and in hand	12	300,262	321,200
		300,282	321,220
<b>Creditors: Amounts falling due within one year</b>	13	(5,377)	(6,176)
<b>Net current assets</b>		294,905	315,044
<b>Net assets</b>		969,942	918,813
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		969,942	918,813
<b>Total funds</b>	15	969,942	918,813

The financial statements on pages 7 to 19 were approved by the trustees, and authorised for issue on 4 May 2022 and signed on their behalf by:



Mr D M Bassett  
Chairman and Trustee

## **League of Friends of Exmouth Hospital**

### **Notes to the Financial Statements for the Year Ended 31 December 2021**

#### **1 Accounting policies**

##### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### **Basis of preparation**

League of Friends of Exmouth Hospital meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### **Going concern**

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

##### **Prior period errors**

The prior year accounts have been restated to reflect an error in which the charities investments were reported at cost, rather than at fair value (market value) at the period end. This correction has led to an adjustment to the brought forward unrestricted funds increasing the balance by £73,879.

##### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### ***Donations and legacies***

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

##### ***Investment income***

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

## **League of Friends of Exmouth Hospital**

### **Notes to the Financial Statements for the Year Ended 31 December 2021**

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### **Raising funds**

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### **Charitable activities**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Fixed asset investments**

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## **League of Friends of Exmouth Hospital**

### **Notes to the Financial Statements for the Year Ended 31 December 2021**

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

#### **Financial instruments**

##### ***Classification***

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

##### ***Recognition and measurement***

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

##### ***Investments***

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

##### ***Fair value measurement***

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

## League of Friends of Exmouth Hospital

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 2 Income from donations and legacies

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Donations and legacies;			
Donations from individuals	2,535	2,535	2,235
Legacies	5,000	5,000	250
	<u>7,535</u>	<u>7,535</u>	<u>2,485</u>

#### 3 Income from other trading activities

	Total 2021 £	Total 2020 £
Coffee mornings	-	12
Subscriptions	-	155
	<u>-</u>	<u>167</u>

## League of Friends of Exmouth Hospital

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 4 Investment income

	<b>Total</b>	<b>Total</b>
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Capital gains realised	5,127	8,314
Dividends and interest on quoted securities	12,718	11,228
Bank interest received	26	26
	<u>17,871</u>	<u>19,568</u>

#### 5 Expenditure on raising funds

	<b>Total</b>	<b>Total</b>
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Investment adviser fees	6,582	6,562
	<u>6,582</u>	<u>6,562</u>



# League of Friends of Exmouth Hospital

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 6 Expenditure on charitable activities

#### Amenities

	Total 2021 £
Web Admiral Nurse Service	12,000
Christmas Presents to Patients	150
Liquid Nitrogen - Cryosurgery	2,799
Garden Plants & Maintenance	2,848
New Staff Room Furniture	(509)
Dyson Fans	2,034
Picnic Table & Benches	1,788
Web Befriending Project	1,156
Doris Heard Ward Equipment	750
Web Young People Mental Health Group	2,555
	<u>25,571</u>

### 7 Other expenditure

#### Administrative Expenditure

	Total 2021 £	Total 2020 £
Insurance	211	195
Computer software and maintenance costs	246	168
Printing, postage and stationery	202	68
Trade Subscriptions	20	20
	<u>679</u>	<u>451</u>

#### Governance Costs

	Total 2021 £	Total 2020 £
Accountancy and independent examiners fees	1,140	923
	<u>1,140</u>	<u>923</u>

## **League of Friends of Exmouth Hospital**

### **Notes to the Financial Statements for the Year Ended 31 December 2021**

#### **8 Trustees remuneration and expenses**

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

#### **9 Taxation**

The charity is a registered charity and is therefore exempt from taxation.

## League of Friends of Exmouth Hospital

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 10 Fixed asset investments

##### Other investments

	Listed investments £	Total £
<b>Cost or Valuation</b>		
At 1 January 2021	603,769	603,769
Revaluation	59,695	59,695
Additions	<u>11,573</u>	<u>11,573</u>
At 31 December 2021	<u>675,037</u>	<u>675,037</u>
<b>Net book value</b>		
At 31 December 2021	<u>675,037</u>	<u>675,037</u>
At 31 December 2020	<u>603,769</u>	<u>603,769</u>

#### 11 Debtors

	2021 £	2020 £
Prepayments	<u>20</u>	<u>20</u>

#### 12 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	<u>300,262</u>	<u>321,200</u>

#### 13 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	<u>5,377</u>	<u>6,176</u>

#### 14 Commitments

The League of Friends of Exmouth Hospital has made commitments to support annual recurring expenditure estimated to amount to £20,430 per annum.

The charity has also agreed to make a donation of £250,000 to cover work to the Geoffrey Willoughby Ward and clinical rooms as part of the Royal Devon & Exeter Property Services development of Exmouth Hospital scheduled for 2022.

# League of Friends of Exmouth Hospital

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 15 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2021 £
<b>Unrestricted funds</b>					
<i>General</i>					
General Fund	844,934	25,406	(33,972)	-	836,368
Unrealised gains on investments	73,879	-	-	59,695	133,574
	<u>918,813</u>	<u>25,406</u>	<u>(33,972)</u>	<u>59,695</u>	<u>969,942</u>
	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2020 £
<b>Unrestricted funds</b>					
<i>General</i>					
General Fund	856,096	22,220	(33,382)	-	844,934
Unrealised gains on investments	49,990	-	-	23,889	73,879
	<u>906,086</u>	<u>22,220</u>	<u>(33,382)</u>	<u>23,889</u>	<u>918,813</u>

General funds are those held without any designation or restrictions upon them.

Unrealised gains on investments fund represents the movement in value between cost and the market value of the investment portfolio.

## League of Friends of Exmouth Hospital

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 16 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2021 £
Fixed asset investments	675,037	675,037
Current assets	300,282	300,282
Current liabilities	(5,377)	(5,377)
Total net assets	<u>969,942</u>	<u>969,942</u>

	Unrestricted funds General £	Total funds at 31 December 2020 £
Fixed asset investments	603,769	603,769
Current assets	321,220	321,220
Current liabilities	(6,176)	(6,176)
Total net assets	<u>918,813</u>	<u>918,813</u>

#### 17 Related party transactions

There were no related party transactions in the year.