

Charity registration number: 254353

# League of Friends of Exmouth Hospital

Annual Report and Financial Statements

for the Year Ended 31 December 2022

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

### **Contents (continued)**

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

# **League of Friends of Exmouth Hospital**

## **Trustees' Report**

### **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 and on 12th May 2022. 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.**

At the AGM in May, changes to the League of Friends constitution were agreed to enable the Trustees to supplement the service provided by Exmouth Hospital and its support services including NHS community services and additional community support and transport for the health and wellbeing of patients, staff and the local community by the provision of facilities, equipment and donations as required for the provision of an efficient health and social care system.

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.**

The League of Friends celebrated its Platinum Jubilee in 2022 with two major projects, the refurbishment of Geoffrey Willoughby Ward and the ornamental garden outside the ward.

In last year's report I told you that the Trustees are fully committed to ensuring the hospital is used to its full potential and that following several meetings with the Royal Devon and Exeter NHS Foundation Trust (RD&E), agreement had been finally reached to develop Geoffrey Willoughby ward and the day case corridor. The development work on the ward would provide beds for pre- and post-operative care for day case surgery and the rooms in the corridor for a new General Outpatients. The Trustees agreed to donate £250,000 to fund this work which started last February and was completed in September.

Together with funding from NHS Property Services for other work in Theatre Recovery and a new air handling unit for the theatre, refurbishment of Doris Heard Ward and its day room and the corridors, a new water supply to the Dewdney Unit has seen over £1.5 million spent on the hospital. All the work will be completed by the end of February 2023, future proofing the hospital and providing facilities to extend and improve the services provided by the Royal Devon University Healthcare (RD & E) for the community of the whole WEB area.

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

### **Trustees' Report (continued)**

The Trustees continue to support the comfort and wellbeing of patients and staff in the hospital and agreed to requests for funding amounting to £6274 (inc VAT where appropriate). They were very pleased to be able to support the staff again during the year by providing two new refrigerators for the staff rooms in the hospital and Dewdney Unit at a cost of £940. Three porter chairs at a cost of £5334 were provided for the newly refurbished Geoffrey Willoughby ward.

The Woodbury, Exmouth & Budleigh (WEB) Admiral Nurse service which is based in the hospital has been running for around three and a half years and provides valuable support to carers and families of those suffering with complex 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 £9250 and a commitment to an annual donation of £12500 which sees the service benefit from the change to the League of Friends constitution. The Admiral Nurses gave an overview of the service they provide at the AGM in May.

This change in our constitution has also enabled the Trustees to support the whole community of all ages. We were therefore very pleased to support Open Door Exmouth with a donation of £5000 to continue their Haven Project which provides support for young people with mental health issues, including drop in sessions at the Community College.

In addition, a further £6862 of annual commitments was agreed: £2529 for liquid nitrogen for cryosurgery; £4183 for garden plants and maintenance and £150 for Christmas presents for the patients.

Many years ago, an ornamental garden was created by the hospital outside Geoffrey Willoughby ward as a tribute to the late Miss N Kerslake who was Matron from 1960 to 1983. Unfortunately, the whole area has been neglected for many years. The reopening of the ward provided an opportunity for the Trustees to adopt this garden and plant it with a mixture of sustainable, drought tolerant, winter flowering and bee loving plants. We are very grateful to NHS Property Services Facilities staff who used their volunteer days to clear the garden and do all the heavy work, planting to a design by one of the Trustees. The refurbished ornamental garden is dedicated to our late Queen Elizabeth II whose platinum jubilee last year was also that of the League of Friends.

#### **Financial review.**

The majority of the income received by the Charity arises from sources which the Trustees are not able to influence as regards the amount or timing of receipt. Therefore, it is not possible to set a 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 the income is derived, some capital reserves accumulate which are professionally managed by Brewin Dolphin in accordance with the Trustees' Investment Policy which was reviewed in May 2022 and agreed at the AGM.

The Trustees reported in last year's report that the Covid-19 pandemic had hit global stock markets and whilst they recovered throughout 2021, February 2022 saw Russia invade Ukraine. This invasion has had a significant impact on the cost of living and global investments. However, the Trustees are pleased to report that the current level of financial resources, including legacies received in this and previous financial years, has resulted in reserve capital accumulating, which at 31 December 2022 is £693,713.

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, has 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.

## League of Friends of Exmouth Hospital

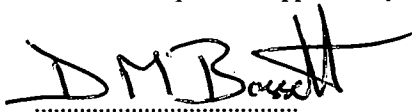
### Trustees' Report (continued)

#### 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 NHS community services and other local community services to ensure the health, wellbeing and comfort of patients, staff and the local community.

The Trustees remain fully committed to ensuring that the hospital is used to its full potential. As Chairman of the League of Friends and the Woodbury, Exmouth & Budleigh (WEB) Community Health & Wellbeing Board, on which I represent the League, I am continuing discussions with the Royal Devon University Healthcare (RD & E) on the services provided at the hospital to ensure the new facilities are fully utilised. These discussions are particularly focussed on the provision of oncology and ambulatory services which have been ongoing for nearly four years.

The annual report was approved by the trustees of the charity on 9/3/2023 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 Charities (Accounts and Reports) Regulations 2008, 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 9/3/2023 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 trustees on my examination of the accounts of League of Friends of Exmouth Hospital for the year ended 31 December 2022.

#### Responsibilities and basis of report

As the charity 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').

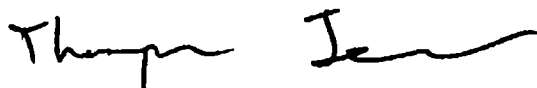
I report in respect of my examination of the League of Friends of Exmouth Hospital's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### 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

Date: 09/05/2023



## League of Friends of Exmouth Hospital

### Statement of Financial Activities for the Year Ended 31 December 2022

	Note	Unrestricted funds £	Total 2022 £
<b>Income and Endowments from:</b>			
Donations and legacies	2	63,873	63,873
Other activities	3	85	85
Investment income	4	<u>15,837</u>	<u>15,837</u>
Total income		<u>79,795</u>	<u>79,795</u>
<b>Expenditure on:</b>			
Raising funds	5	(5,955)	(5,955)
Charitable activities	6	(278,082)	(278,082)
Other expenditure	7	<u>(2,079)</u>	<u>(2,079)</u>
Total expenditure		(286,116)	(286,116)
Gains/losses on investment assets		<u>(69,908)</u>	<u>(69,908)</u>
Net expenditure		<u>(276,229)</u>	<u>(276,229)</u>
Net movement in funds		(276,229)	(276,229)
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>969,942</u>	<u>969,942</u>
Total funds carried forward	15	<u><u>693,713</u></u>	<u><u>693,713</u></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 2022 (continued)

	Note	Unrestricted funds £	Total 2021 £
<b>Income and Endowments from:</b>			
Donations and legacies	2	7,535	7,535
Investment income	4	<u>17,871</u>	<u>17,871</u>
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	<u>(1,819)</u>	<u>(1,819)</u>
Total expenditure		(33,972)	(33,972)
Gains/losses on investment assets		<u>59,695</u>	<u>59,695</u>
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		<u>918,813</u>	<u>918,813</u>
Total funds carried forward	15	<u><u>969,942</u></u>	<u><u>969,942</u></u>

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

The funds breakdown for 2021 is shown in note 15.

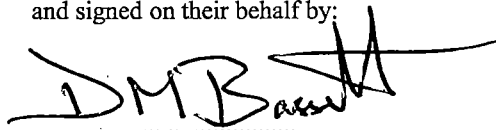
The notes on pages 10 to 19 form an integral part of these financial statements.

# League of Friends of Exmouth Hospital

(Registration number: 254353)  
Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Investments	10	605,129	675,037
<b>Current assets</b>			
Debtors	11	20	20
Cash at bank and in hand	12	<u>341,237</u>	<u>300,262</u>
		341,257	300,282
<b>Creditors: Amounts falling due within one year</b>	13	<u>(252,673)</u>	<u>(5,377)</u>
<b>Net current assets</b>		<u>88,584</u>	<u>294,905</u>
<b>Net assets</b>		<u>693,713</u>	<u>969,942</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>693,713</u>	<u>969,942</u>
<b>Total funds</b>	15	<u>693,713</u>	<u>969,942</u>

The financial statements on pages 7 to 19 were approved by the trustees, and authorised for issue on 09/02/23 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 2022**

#### **1 Accounting policies**

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

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom 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. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

##### **Going concern**

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

##### **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.

##### **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.

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

### **Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)**

#### ***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.

#### ***Grant provisions***

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

#### **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.

#### **Fund structure**

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

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

### **Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)**

#### **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 2022 (continued)

#### 2 Income from donations and legacies

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Donations and legacies;			
Donations from individuals	4,055	4,055	2,535
Legacies	59,818	59,818	5,000
	<u>63,873</u>	<u>63,873</u>	<u>7,535</u>

#### 3 Income from other trading activities

	Total 2022 £	Total 2021 £
Coffee mornings	85	-
	<u>85</u>	<u>-</u>

#### 4 Investment income

	Total 2022 £	Total 2021 £
Capital gains realised	2,037	5,127
Dividends and interest on quoted securities	13,397	12,718
Bank interest received	403	26
	<u>15,837</u>	<u>17,871</u>

## League of Friends of Exmouth Hospital

### Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

#### 5 Expenditure on raising funds

	Total 2022 £	Total 2021 £
Investment adviser fees	5,955	6,582
	<u>5,955</u>	<u>6,582</u>

#### 6 Expenditure on charitable activities

##### Amenities

	Total 2022 £	Total 2021 £
Web Admiral Nurse Service	12,500	12,000
Christmas Presents to Patients	150	150
Liquid Nitrogen - Cryosurgery	2,530	2,799
Garden Plants & Maintenance	4,183	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)	2,555
Staff room fridge	940	2,555
NHS ward & corridor refurb donation	250,000	-
Open door Exmouth donation	5,000	-
Porter Chairs - Hospital NHS	5,334	-
	<u>278,082</u>	<u>23,016</u>



## League of Friends of Exmouth Hospital

### Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

#### 7 Other expenditure

##### Administrative Expenditure

	<b>Total</b>	<b>Total</b>
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Insurance	212	211
Computer software and maintenance costs	215	246
Printing, postage and stationery	208	202
Trade Subscriptions	20	20
Advertising	225	-
	<hr/>	<hr/>
	879	659
	<hr/>	<hr/>

## League of Friends of Exmouth Hospital

### Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

#### Governance Costs

	Total 2022 £	Total 2021 £
Accountancy and independent examiners fees	1,200	1,140
	<u>1,200</u>	<u>1,140</u>

#### 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 2022 (continued)

#### 10 Fixed asset investments

##### Other investments

	Listed investments £	Total £
<b>Cost or Valuation</b>		
At 1 January 2022	675,037	675,037
Revaluation	(83,305)	(83,305)
Additions	<u>13,397</u>	<u>13,397</u>
At 31 December 2022	<u>605,129</u>	<u>605,129</u>
<b>Net book value</b>		
At 31 December 2022	<u>605,129</u>	<u>605,129</u>
At 31 December 2021	<u>675,037</u>	<u>675,037</u>

#### 11 Debtors

	2022 £	2021 £
Prepayments	<u>20</u>	<u>20</u>

#### 12 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	<u>341,237</u>	<u>300,262</u>

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

	2022 £	2021 £
Accruals	<u>252,673</u>	<u>5,377</u>

#### 14 Commitments

The League of Friends of Exmouth Hospital has made commitments to support annual recurring expenditure estimated to amount to £20,000 per annum.

# League of Friends of Exmouth Hospital

## Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

### 15 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2022 £
<b>Unrestricted funds</b>					
<i>General</i>					
General Fund	836,368	79,795	(286,116)	-	630,047
Unrealised gains on investments	133,574	-	-	(69,908)	63,666
	<u>969,942</u>	<u>79,795</u>	<u>(286,116)</u>	<u>(69,908)</u>	<u>693,713</u>
	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>

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 2022 (continued)

#### 16 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2022 £
Fixed asset investments	611,233	611,233
Current assets	341,257	341,257
Current liabilities	(252,673)	(252,673)
Total net assets	<u>699,817</u>	<u>699,817</u>
	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>

#### 17 Related party transactions

There were no related party transactions in the year.