

Charity registration number: 254353

League of Friends of Exmouth Hospital

Annual Report and Financial Statements

for the Year Ended 31 December 2024

League of Friends of Exmouth Hospital

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League of Friends of Exmouth Hospital

Reference and Administrative Details

Chairman	Mr D M Bassett
Trustees	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 Mrs C J Evans
Charity Registration Number	254353
Principal Office	Exmouth Hospital Claremont Grove Exmouth Devon EX8 2JN
Independent Examiner	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.

The objects of the Charity which are reviewed annually, are to support the charitable work of Exmouth Hospital by supplementing the service provided by the 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 service.

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.

In last year's newsletter I told you that NHS Devon had contracted the Royal Devon University Healthcare NHS Trust (RDUH) to run the Minor Injuries Unit (MIU) at the Hospital from February 1st 2024. To provide a service to their standard the RDUH asked the League of Friends if they would be willing to contribute towards new equipment. The Trustees agreed to fund three items of equipment at a cost of £15,286.76 to ensure that the unit can provide a first class facility for our community.

Unfortunately, a shortage of suitably qualified MIU staff, retirement and sickness meant the unit was closed for periods throughout the year. On behalf of the Trustees, I had discussions and meetings with the RDUH and NHS Devon Integrated Care Board on how to maintain a service and move towards the MIU being fully open to the community. Following a lengthy recruitment drive qualified staff were appointed, with other newly appointed staff completing the additional specialist training required for the role. I am pleased to report that from January 25th the MIU will be back to its normal opening hours of 8am - 8pm 7 days a week. The Trustees would like to thank all the MIU staff for their continued hard work and dedication particularly through what has been a difficult period.

League of Friends of Exmouth Hospital

Trustees' Report (continued)

The Trustees continue to support the treatment, comfort and wellbeing of patients in the hospital and community and agreed to requests for funding amounting to £20,859.14 (inc. VAT where appropriate). Two Raizer Emergency Lifting Chairs at a cost of £8,291.78 were provided, one for the wards and one for the community team; five Apollo Adjustable Chairs at a cost of £1,770; 20 Community Nurses Bags at a cost of £5,900; 8 Dementia Clocks at a cost of £928.36 and a patio set for Doris Heard Ward at a cost of £999. They also provided a donation of £2,500 to the Exmouth Community Bus and £470 towards the training of Student Mental Health Ambassadors at Exmouth Community College. We have also agreed to fund a further 10 Community Nurses Bags. They were very pleased to be able to support the staff again during the year by providing funding of £1643.65 for a summer BBQ.

In previous annual reports I have told you about the financial support the Trustees have given to the WEB (Woodbury, Exmouth, Budleigh) Admiral Nurse service, which provides valuable support to carers and families of those suffering with complex dementia. Unfortunately, the service was suspended in the autumn of 2023 due to staff leaving and the financial viability of the service model.

However, I am delighted to tell you that a proposal to re-establish the Admiral Nurse service in WEB was agreed and recruitment commenced in the autumn of 2024. Two new Admiral Nurses started at the beginning of January 2025. The Trustees will continue their support of this valuable service for our community with a donation of around £20,000 each year.

In addition, a further £5,493.20 of annual commitments was agreed: £3,793.20 for garden plants and maintenance, £200 for Christmas presents for the patients and £1,500 for the Nurses Fund Float.

We continue to fund the plants in the planters and wall baskets outside Doris Heard Ward and the Day Room. These are planted twice a year to provide a floral display for the patients and staff throughout the year. The Trustees provided a patio set for patients and staff to enjoy the summer sun. The ornamental garden outside Geoffrey Willoughby Ward is also maintained by the League.

Our new Trustee Camilla Evans maintains a League of Friends Facebook page and our new website www.ehlof.org was launched at the end of January 2025. Both mediums help raise the profile of the League of Friends and the work of the hospital and community services.

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 2024.

The Trustees are pleased to report a growth in our investments in the last year and that the current level of financial resources, including legacies received in this and previous financial years, has resulted in reserve capital accumulating, which as of 31st December 2024 is £859,200.

The League of Friends Investment Managers, RBC Brewin Dolphin, continue to invest funds on behalf of the Trustees and the provision of 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)

The Trustees are indebted to those members of our community who have remembered the League of Friends in their wills. Without these legacies, none of the financial support we give to the hospital and community services would be possible.

Future Plans.

The Trustees remain fully committed to ensuring that the hospital is used to its full potential. Their 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.

As Chairman of the Trustees, my discussions continue with the Royal Devon University Healthcare NHS Trust (RDUH) on the development of services at the hospital. My meetings are at a senior level with the RDUH Divisional Director of Community Care Services, Divisional Director of Specialist Services and the Lead Cancer Nurse. Whilst at times progress can be frustratingly slow, I am pleased to say that there is a commitment to work together to maximise the use of the facilities at the hospital. I am therefore very pleased to tell you that a Breast Cancer Support Clinic is starting in March. Discussions continue to increase day case surgery to 5 days a week.

The annual report was approved by the trustees of the charity on 13/03/25 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.

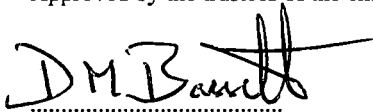
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial 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 13/03/25 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 2024.

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: 17/4/25

League of Friends of Exmouth Hospital

Statement of Financial Activities for the Year Ended 31 December 2024

	Note	Unrestricted funds £	Total 2024 £
Income and Endowments from:			
Donations and legacies	2	147,461	147,461
Investment income	3	<u>16,754</u>	<u>16,754</u>
Total income		<u>164,215</u>	<u>164,215</u>
Expenditure on:			
Raising funds	4	(7,324)	(7,324)
Charitable activities	5	(36,655)	(36,655)
Other expenditure	6	<u>(3,486)</u>	<u>(3,486)</u>
Total expenditure		(47,465)	(47,465)
Gains/losses on investment assets		<u>44,332</u>	<u>44,332</u>
Net income		<u>161,082</u>	<u>161,082</u>
Net movement in funds		161,082	161,082
Reconciliation of funds			
Total funds brought forward		<u>698,118</u>	<u>698,118</u>
Total funds carried forward	14	<u><u>859,200</u></u>	<u><u>859,200</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 2024 (continued)

	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Donations and legacies	2	1,680	1,680
Investment income	3	15,187	15,187
Total income		<u>16,867</u>	<u>16,867</u>
Expenditure on:			
Raising funds	4	(5,922)	(5,922)
Charitable activities	5	(16,115)	(16,115)
Other expenditure	6	(2,338)	(2,338)
Total expenditure		(24,375)	(24,375)
Gains/losses on investment assets		<u>11,912</u>	<u>11,912</u>
Net income		<u>4,404</u>	<u>4,404</u>
Net movement in funds		4,404	4,404
Reconciliation of funds			
Total funds brought forward		<u>693,714</u>	<u>693,714</u>
Total funds carried forward	14	<u><u>698,118</u></u>	<u><u>698,118</u></u>

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

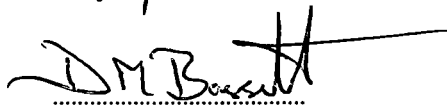
The funds breakdown for 2023 is shown in note 14.

League of Friends of Exmouth Hospital

(Registration number: 254353)
Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	9	711,638	657,593
Current assets			
Debtors	10	74	77
Cash at bank and in hand	11	<u>153,606</u>	<u>52,988</u>
		153,680	53,065
Creditors: Amounts falling due within one year	12	<u>(6,118)</u>	<u>(12,541)</u>
Net current assets		<u>147,562</u>	<u>40,524</u>
Net assets		<u>859,200</u>	<u>698,117</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>859,200</u>	<u>698,117</u>
Total funds	14	<u>859,200</u>	<u>698,117</u>

The financial statements on pages 7 to 19 were approved by the trustees, and authorised for issue on 16/01/25 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 2024

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.

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.

League of Friends of Exmouth Hospital

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

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.

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.

League of Friends of Exmouth Hospital

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

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.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Donations and legacies;			
Donations from individuals	1,377	1,377	1,680
Legacies	146,084	146,084	-
	<u>147,461</u>	<u>147,461</u>	<u>1,680</u>

League of Friends of Exmouth Hospital

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

3 Investment income

	Total 2024 £	Total 2023 £
Capital gains realised	-	-
Dividends and interest on quoted securities	16,754	14,960
Bank interest received	-	227
	<u>16,754</u>	<u>15,187</u>

League of Friends of Exmouth Hospital

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

4 Expenditure on raising funds

	Total 2024 £	Total 2023 £
Investment adviser fees	7,324	5,922
	<u>7,324</u>	<u>5,922</u>

5 Expenditure on charitable activities

Amenities

	Total 2024 £	Total 2023 £
Christmas Presents to Patients	200	175
Garden Plants & Maintenance	3,793	4,360
Appollo Chairs	142	1,628
Raizer Lift Chairs	292	8,000
Ward Pedometers	-	290
Exmouth College Donation	-	338
NHS ward & corridor refurb donation	-	1,325
Nurses BBQ	1,644	
Tina Slade - Nurses Sundries Fund	250	
Donation - Ward/Nurses Fund	1,250	
Community Bus Donation	2,500	
NHS Equipment for MIU Department	15,287	
Dementia Clocks	700	
WTL Alarm Clocks	228	
Nursing Bags	5,900	
Headsup Mental Health Donation	470	
Hospital Garden Table and Chairs	999	
Nurses Community Bags	2,950	
Wreath - Poppy Appeal	50	
	<u>36,655</u>	<u>16,115</u>

League of Friends of Exmouth Hospital

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

6 Other expenditure

Administrative Expenditure

	Total 2024 £	Total 2023 £
Insurance	218	155
Computer software and maintenance costs	1,755	306
Accountancy	1,440	1,680
Printing, postage and stationery	53	62
Trade Subscriptions	20	20
Advertising	-	115
	<hr/> 3,486 <hr/>	<hr/> 2,338 <hr/>

League of Friends of Exmouth Hospital

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Governance Costs

	Total 2024 £	Total 2023 £
Accountancy and independent examiners fees	1,440	1,680
	<u>1,440</u>	<u>1,680</u>

7 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.

8 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 2024 (continued)

9 Fixed asset investments

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2024	657,593	657,593
Revaluation	<u>54,045</u>	<u>54,045</u>
At 31 December 2024	<u>711,638</u>	<u>711,638</u>
Net book value		
At 31 December 2024	<u>711,638</u>	<u>711,638</u>
At 31 December 2023	<u>657,593</u>	<u>657,593</u>

10 Debtors

	2024 £	2023 £
Prepayments	<u>74</u>	<u>77</u>

11 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>153,606</u>	<u>52,988</u>

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	<u>6,118</u>	<u>12,541</u>

13 Commitments

The League of Friends of Exmouth Hospital has made commitments to support annual recurring expenditure estimated to be £29,200 per annum.

On approval of the accounts for 31 December 2024 there have been no specific commitments made to support capital expenditure during 2025.

League of Friends of Exmouth Hospital

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

14 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2024 £
Unrestricted funds					
<i>General</i>					
General Fund	623,820	164,215	(47,465)	18,890	759,460
Unrealised gains on investments	74,298	-	-	25,442	99,740
	<u>698,118</u>	<u>164,215</u>	<u>(47,465)</u>	<u>44,332</u>	<u>859,200</u>
	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
Unrestricted funds					
<i>General</i>					
General Fund	630,047	16,867	(24,375)	1,280	623,819
Unrealised gains on investments	63,666	11,912	-	(1,280)	74,298
	<u>693,713</u>	<u>28,779</u>	<u>(24,375)</u>	<u>-</u>	<u>698,117</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 2024 (continued)

15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2024 £
Fixed asset investments	711,638	711,638
Current assets	153,680	153,680
Current liabilities	(6,118)	(6,118)
Total net assets	<u>859,200</u>	<u>859,200</u>
	Unrestricted funds General £	Total funds at 31 December 2023 £
Fixed asset investments	657,593	657,593
Current assets	53,065	53,065
Current liabilities	(12,541)	(12,541)
Total net assets	<u>698,117</u>	<u>698,117</u>

16 Related party transactions

There were no related party transactions in the year.