

The Royal London Hospital League
of Nurses Benevolent Fund
The Royal London Hospital (Whitechapel)
League of Nurses Benevolent Fund

Report of the Trustees and

Audited Financial Statements

for the Year Ended 31 December 2022

Knights Lowe Limited
Eldo House
Kempson Way
Suffolk Business Park
Bury St Edmunds
Suffolk
IP32 7AR

The Royal London Hospital League
of Nurses Benevolent Fund
The Royal London Hospital (Whitechapel)
League of Nurses Benevolent Fund

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for the Year Ended 31 December 2022

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The Royal London Hospital League
of Nurses Benevolent Fund
The Royal London Hospital (Whitechapel)
League of Nurses Benevolent Fund

Reference and Administrative Details
for the Year Ended 31 December 2022

| | |
|---------------------------|---|
| TRUSTEES | Catherine Comley President Gary Caughey Honorary Treasurer Trudy Wood Vice President Anne Gee Vice President Pat Langstone Deputy President |
| PRINCIPAL ADDRESS | The Royal London Hospital 5 The Post Room Whitechapel Road London E1 1FR |
| REGISTERED CHARITY NUMBER | 261295 |
| INDEPENDENT AUDITORS | Knights Lowe Limited Eldo House Kempson Way Suffolk Business Park Bury St Edmunds Suffolk IP32 7AR |
| BANKERS | Coutts & Co 440 Strand London WC2R 0QS |
| INVESTMENT MANAGERS | Coutts & Co 440 Strand London WC2R 0QS |

The Royal London Hospital League
of Nurses Benevolent Fund
The Royal London Hospital (Whitechapel)
League of Nurses Benevolent Fund

Report of the Trustees
for the Year Ended 31 December 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity was established to provide financial assistance to any member of the League of Nurses whatever their age, in times of need. Assistance can also be provided to present or former members of the nursing staff of the Royal London Hospital. The fund is administered in a completely confidential manner. Contact is made through the president.

Public benefit

The Trustees have given consideration to the question of the Charity's status with special regard to the benefit to the community beyond its own membership. They have referred to the guidelines on the Charity Commission website and are satisfied that both its activities and use of funds fully justify its charitable status.

They have also given due regard to the Charity Commission Guideline on public benefit in forming the objectives and activities of the Charity.

Grantmaking and outgoings

The grants and outgoings are provided from the income generated from the monies held in the Benevolent Fund.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The number of members of the League of Nurses receiving grants remained stable. The grants were used for a variety of purposes including support for the rise in the cost of living, particularly in relation to heating and food costs.

The League keeps in contact with its more senior members by sending hampers over the Christmas holiday. This contact enables the President to offer assistance which members may not feel able to request themselves.

Fundraising activities

The charity does not carry out significant fundraising activities

FINANCIAL REVIEW

Financial position

Reserves grew from £1,082,807 at 31 December 2021 to £1,188,495 at 31 December 2022.

Principal funding sources

Funding is principally from income generated by the investment portfolio.

Reserves policy

The fund capital and any legacies received must be invested to generate income used for the purpose of the Charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The name of the charity is The Royal London Hospital League of Nurses Benevolent Fund.

The charity was established by Trust Deed dated 30 November 1970.

The Royal London Hospital League
of Nurses Benevolent Fund
The Royal London Hospital (Whitechapel)
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Report of the Trustees
for the Year Ended 31 December 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The President, Vice President and Honorary Officers stand as trustees of the Benevolent Committee. Two members are elected by the Executive Committee of the League of Nurses.

The Honorary Officers are appointed for three years, but may stand for re-election by the Executive Committee. Vice Presidents are elected by the Executive Committee for life and automatically become trustees of the Benevolent Fund unless they resign from the Trusteeship.

Organisational structure

The Royal London Hospital League of Nurses Benevolent Fund is managed by the trustees who are responsible for the administration, management and day-to-day control of the Charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees review the major operational risks which the charity faces and ensure that systems are in place to mitigate those risks.

The trustees consult at any time considered necessary with the fund manager of the charity for the specific purpose of assessing financial performance.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They 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 Royal London Hospital League
of Nurses Benevolent Fund
The Royal London Hospital (Whitechapel)
League of Nurses Benevolent Fund

Report of the Trustees
for the Year Ended 31 December 2022

Approved by order of the board of trustees on 9 June 2023 and signed on its behalf by:

Catherine Comley - Trustee

Report of the Independent Auditors to the Trustees of
The Royal London Hospital League
of Nurses Benevolent Fund

Opinion

We have audited the financial statements of The Royal London Hospital League of Nurses Benevolent Fund (the 'charity') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Report of the Independent Auditors to the Trustees of
The Royal London Hospital League
of Nurses Benevolent Fund

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Trustees of
The Royal London Hospital League
of Nurses Benevolent Fund

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with the trustees and other management, and from our knowledge and experience of the charity's operating sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions;

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Trustees of
The Royal London Hospital League
of Nurses Benevolent Fund

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Knights Lowe Limited
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IP32 7AR

Date:

The Royal London Hospital League
of Nurses Benevolent Fund
The Royal London Hospital (Whitechapel)
League of Nurses Benevolent Fund

Statement of Financial Activities
for the Year Ended 31 December 2022

| | Notes | Unrestricted fund £ | Restricted fund £ | 2022 Total funds £ | 2021 Total funds £ |
|--|-------|---------------------------|-------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 3 | 325,136 | - | 325,136 | 86,325 |
| Investment income | 4 | 14,772 | - | 14,772 | 14,312 |
| Total | | 339,908 | - | 339,908 | 100,637 |
| EXPENDITURE ON | | | | | |
| Raising funds | | | | | |
| Investment management costs | 5 | 5,517 | - | 5,517 | 5,510 |
| | | 5,517 | - | 5,517 | 5,510 |
| Charitable activities | 6 | | | | |
| Providing financial assistance to league members | | 73,992 | - | 73,992 | 53,560 |
| Providing financial assistance to other entities | | 24,069 | - | 24,069 | 31,054 |
| Total | | 103,578 | - | 103,578 | 90,124 |
| Net gains/(losses) on investments | | (130,642) | - | (130,642) | 62,166 |
| NET INCOME | | 105,688 | - | 105,688 | 72,679 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 1,082,807 | - | 1,082,807 | 1,010,128 |
| TOTAL FUNDS CARRIED FORWARD | | 1,188,495 | - | 1,188,495 | 1,082,807 |

The notes form part of these financial statements

The Royal London Hospital League
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League of Nurses Benevolent Fund

Balance Sheet
31 December 2022

| | Notes | Unrestricted fund £ | Restricted fund £ | 2022 Total funds £ | 2021 Total funds £ |
|---------------------------------------|-------|---------------------------|-------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 13 | 511 | - | 511 | 697 |
| Investments | 14 | 908,033 | - | 908,033 | 1,029,663 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| | | 908,544 | - | 908,544 | 1,030,360 |
| CURRENT ASSETS | | | | | |
| Debtors | 15 | 4,925 | - | 4,925 | 4,765 |
| Cash at bank and in hand | | 284,248 | - | 284,248 | 56,322 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| | | 289,173 | - | 289,173 | 61,087 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 16 | (9,222) | - | (9,222) | (8,640) |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| NET CURRENT ASSETS | | 279,951 | - | 279,951 | 52,447 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 1,188,495 | - | 1,188,495 | 1,082,807 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| NET ASSETS | | 1,188,495 | - | 1,188,495 | 1,082,807 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| FUNDS | 17 | | | | |
| Unrestricted funds | | | | 1,188,495 | 1,082,807 |
| | | | | <hr/> | <hr/> |
| TOTAL FUNDS | | | | 1,188,495 | 1,082,807 |
| | | | | <hr/> | <hr/> |

The financial statements were approved by the Board of Trustees and authorised for issue on 9 June 2023 and were signed on its behalf by:

Catherine Comley - Trustee

The Royal London Hospital League
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Notes to the Financial Statements
for the Year Ended 31 December 2022

1. GENERAL INFORMATION

These financial statements cover the individual charity; The Royal London Hospital League of Nurses Benevolent Fund only.

All transactions are reported in £ Sterling, rounded to whole pounds only.

The financial statements comply with the provisions of SORP 2019.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7;
- the requirement of paragraph 24(b) of IFRS 6.

Income

All income is recognised in the Statement of Financial Activities once all of the following criteria have been met:

- The charity has entitlement to the funds
Any performance conditions attached to the items of income have been met or are fully within the control of the charity
- There is sufficient certainty that receipt of the income is considered probable
- The amount can be measured reliably

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Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

2. ACCOUNTING POLICIES - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - Straight line over 4 years

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity from the date of acquisition or opening of the deposit or similar account.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

There are currently no restricted funds held in the charity.

Investment assets

Investments are initially recognised at their transaction value and subsequently measured at their market value at the Balance Sheet date using the closing quoted market price. The Statement of Financial Activities includes net gains or losses on revaluations and disposals throughout the year.

3. DONATIONS AND LEGACIES

| | 2022 | 2021 |
|---------------------------|---------|--------|
| | £ | £ |
| Donations | 325,136 | 86,311 |
| Sundry incoming resources | - | 14 |
| | <hr/> | <hr/> |
| | 325,136 | 86,325 |
| | <hr/> | <hr/> |

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Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

| | | | | | |
|----|--|---------------|---------------|---------------|---------------|
| 4. | INVESTMENT INCOME | | | | |
| | | | 2022 | 2021 | |
| | | | £ | £ | |
| | Income from fixed asset investments | | 14,529 | 14,308 | |
| | Deposit account interest | | 243 | 4 | |
| | | | <u>14,772</u> | <u>14,312</u> | |
| 5. | INVESTMENT MANAGEMENT COSTS | | | | |
| | | | 2022 | 2021 | |
| | | | £ | £ | |
| | Portfolio management | | <u>5,517</u> | <u>5,510</u> | |
| 6. | CHARITABLE ACTIVITIES COSTS | | | | |
| | | Direct | Grant | Support | |
| | | Costs (see | funding of | costs (see | |
| | | note 7) | activities | note 8) | Totals |
| | | £ | £ | £ | £ |
| | Providing financial assistance to league members | 15,448 | 46,180 | 12,364 | 73,992 |
| | Providing financial assistance to other entities | - | 24,069 | - | 24,069 |
| | | <u>15,448</u> | <u>70,249</u> | <u>12,364</u> | <u>98,061</u> |
| 7. | DIRECT COSTS OF CHARITABLE ACTIVITIES | | | | |
| | | | 2022 | 2021 | |
| | | | £ | £ | |
| | Christmas hampers for league members | | <u>15,448</u> | <u>12,955</u> | |
| 8. | SUPPORT COSTS | | | | |
| | | Management | Finance | Governance | |
| | | £ | £ | costs | Totals |
| | | | | £ | £ |
| | Providing financial assistance to league members | <u>1,279</u> | <u>1,803</u> | <u>9,282</u> | <u>12,364</u> |

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Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

9. AUDITORS' REMUNERATION

| | 2022 £ | 2021 £ |
|--|-----------|-----------|
| Fees payable to the charity's auditors for the audit of the charity's financial statements | 9,282 | 9,140 |

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

3 trustees (2021: 1) were reimbursed for general postage, gift cards and meeting costs totalling £3,725 (2021: £851).

Executive committee transactions

2 members of the executive committee was reimbursed for general postage and meeting costs totalling £168 (2021: 1 member reimbursed for £437).

2 members of the executive committee (2021: 3) received grants of £2,905 (2021: £3,100) inline with the charity's normal grant application procedures.

11. STAFF COSTS

The charity employed no staff in this or the prior year.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted fund £ | Total funds £ |
|--|---------------------------|-------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 86,325 | - | 86,325 |
| Investment income | 14,312 | - | 14,312 |
| Total | 100,637 | - | 100,637 |
| EXPENDITURE ON | | | |
| Raising funds | | | |
| Investment management costs | 5,510 | - | 5,510 |
| | 5,510 | - | 5,510 |
| Charitable activities | | | |
| Providing financial assistance to league members | 53,560 | - | 53,560 |
| Providing financial assistance to other entities | 31,054 | - | 31,054 |

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Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted fund £ | Restricted fund £ | Total funds £ |
|-----------------------------|---------------------------|-------------------------|---------------------|
| Total | 90,124 | - | 90,124 |
| Net gains on investments | 62,166 | - | 62,166 |
| NET INCOME | 72,679 | - | 72,679 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 1,010,128 | - | 1,010,128 |
| TOTAL FUNDS CARRIED FORWARD | 1,082,807 | - | 1,082,807 |

13. TANGIBLE FIXED ASSETS

| | Computer equipment £ |
|--|----------------------------|
| COST | |
| At 1 January 2022 and 31 December 2022 | 744 |
| DEPRECIATION | |
| At 1 January 2022 | 47 |
| Charge for year | 186 |
| At 31 December 2022 | 233 |
| NET BOOK VALUE | |
| At 31 December 2022 | 511 |
| At 31 December 2021 | 697 |

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Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

14. FIXED ASSET INVESTMENTS

| | 2022 | 2021 |
|--------|-------------|-------------|
| | £ | £ |
| Shares | 881,782 | 1,000,602 |
| Other | 26,251 | 29,061 |
| | <hr/> | <hr/> |
| | 908,033 | 1,029,663 |
| | <hr/> <hr/> | <hr/> <hr/> |

Additional information as follows:

| | Listed investments £ |
|---------------------|----------------------------|
| MARKET VALUE | |
| At 1 January 2022 | 1,000,602 |
| Additions | 685,689 |
| Disposals | (673,867) |
| Revaluations | (130,642) |
| | <hr/> |
| At 31 December 2022 | 881,782 |
| | <hr/> |
| NET BOOK VALUE | |
| At 31 December 2022 | 881,782 |
| | <hr/> <hr/> |
| At 31 December 2021 | 1,000,602 |
| | <hr/> <hr/> |

There were no investment assets outside the UK.

The fixed asset investment is a portfolio managed by Coutts & Co, consisting of equities, bonds, property and cash. It includes investments in countries outside the United Kingdom.

Fixed asset investments are valued on an open market basis by Coutts & Co. at the year end.

Investments (neither listed nor unlisted) were as follows:

| | 2022 | 2021 |
|--------------------------|--------|--------|
| | £ | £ |
| Cash held for investment | 26,251 | 29,061 |
| | <hr/> | <hr/> |

The Royal London Hospital League
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Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

| | | | | |
|-----|--|-------------------|-------------------|-------------------|
| 15. | DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | 2022 | 2021 |
| | | | £ | £ |
| | Prepayments | | 4,925 | 4,765 |
| | | | <u> </u> | <u> </u> |
| 16. | CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | 2022 | 2021 |
| | | | £ | £ |
| | Other creditors | | 9,222 | 8,640 |
| | | | <u> </u> | <u> </u> |
| 17. | MOVEMENT IN FUNDS | | | |
| | | At 1.1.22 | Net movement | At |
| | | £ | in funds | 31.12.22 |
| | | | £ | £ |
| | Unrestricted funds | | | |
| | General fund | 1,082,807 | 105,688 | 1,188,495 |
| | | <u> </u> | <u> </u> | <u> </u> |
| | TOTAL FUNDS | 1,082,807 | 105,688 | 1,188,495 |
| | | <u> </u> | <u> </u> | <u> </u> |

Net movement in funds, included in the above are as follows:

| | | | | |
|--------------------|--------------------|--------------------|-------------------|-------------------|
| | Incoming resources | Resources expended | Gains and losses | Movement in funds |
| | £ | £ | £ | £ |
| Unrestricted funds | | | | |
| General fund | 339,908 | (103,578) | (130,642) | 105,688 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | 339,908 | (103,578) | (130,642) | 105,688 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

Comparatives for movement in funds

| | | | |
|--------------------|-------------------|-------------------|-------------------|
| | | Net movement | At |
| | At 1.1.21 | in funds | 31.12.21 |
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 1,010,128 | 72,679 | 1,082,807 |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | 1,010,128 | 72,679 | 1,082,807 |
| | <u> </u> | <u> </u> | <u> </u> |

The Royal London Hospital League
of Nurses Benevolent Fund
The Royal London Hospital (Whitechapel)
League of Nurses Benevolent Fund

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|--------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 100,637 | (90,124) | 62,166 | 72,679 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>100,637</u> | <u>(90,124)</u> | <u>62,166</u> | <u>72,679</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.1.21 £ | Net movement in funds £ | At 31.12.22 £ |
|--------------------|------------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 1,010,128 | 178,367 | 1,188,495 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>1,010,128</u> | <u>178,367</u> | <u>1,188,495</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|--------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 440,545 | (193,702) | (68,476) | 178,367 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>440,545</u> | <u>(193,702)</u> | <u>(68,476)</u> | <u>178,367</u> |

The Royal London Hospital League
of Nurses Benevolent Fund
The Royal London Hospital (Whitechapel)
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Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

The Royal London Hospital League
of Nurses Benevolent Fund
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Detailed Statement of Financial Activities
for the Year Ended 31 December 2022

| | 2022 £ | 2021 £ |
|--------------------------------------|---------------|--------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 325,136 | 86,311 |
| Sundry incoming resources | - | 14 |
| | <hr/> 325,136 | <hr/> 86,325 |
| Investment income | | |
| Income from fixed asset investments | 14,529 | 14,308 |
| Deposit account interest | 243 | 4 |
| | <hr/> 14,772 | <hr/> 14,312 |
| Total incoming resources | 339,908 | 100,637 |
| EXPENDITURE | | |
| Investment management costs | | |
| Portfolio management | 5,517 | 5,510 |
| Charitable activities | | |
| Christmas hampers for league members | 15,448 | 12,955 |
| Grants to institutions | 24,069 | 31,054 |
| Grants to individuals | 46,180 | 30,336 |
| | <hr/> 85,697 | <hr/> 74,345 |
| Support costs | | |
| Management | | |
| Postage and stationery | 434 | 105 |
| Travel and catering | 845 | - |
| | <hr/> 1,279 | <hr/> 105 |
| Finance | | |
| Sundries | 1,230 | 603 |
| Bank charges | 387 | 374 |
| Computer equipment | 186 | 47 |
| | <hr/> 1,803 | <hr/> 1,024 |
| Governance costs | | |
| Auditors' remuneration | 9,282 | 9,140 |

This page does not form part of the statutory financial statements

The Royal London Hospital League
of Nurses Benevolent Fund
The Royal London Hospital (Whitechapel)
League of Nurses Benevolent Fund

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

| | 2022 £ | 2021 £ |
|---|-----------|-----------|
| Total resources expended | 103,578 | 90,124 |
| Net income before gains and losses | 236,330 | 10,513 |
| Realised recognised gains and losses Realised gains/(losses) on fixed asset investments | (130,642) | 62,166 |
| Net income | 105,688 | 72,679 |

This page does not form part of the statutory financial statements

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Signed by Catherine Comley using authentication code V2VtJDZ6Rmk2dVZX at IP address 208.127.199.138, on 2023/06/09 11:25:09 Z.

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