

**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 2024

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**
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for the Year Ended 31 December 2024**

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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 2024**

TRUSTEES	Catherine Comley President Gary Caughey Honorary Treasurer Trudy Wood Vice President Anne Gee Vice President (deceased 5.2.25) 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 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. 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 £1,234,758 at 31 December 2023 to £1,300,050 at 31 December 2024.

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 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 2024

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.

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 2024

Approved by order of the board of trustees on 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 2024 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 2024 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.

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Date:

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

**Statement of Financial Activities
for the Year Ended 31 December 2024**

		Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	11,112	-	11,112	40,154
Investment income	4	32,819	-	32,819	31,051
Total		43,931	-	43,931	71,205
EXPENDITURE ON					
Raising funds					
Raising donations and legacies	5	-	-	-	-
Other trading activities		190	-	190	713
Investment management costs	6	6,729	-	6,729	5,880
		6,919	-	6,919	6,593
Charitable activities	7				
Providing financial assistance to league members		63,926	-	63,926	76,349
Other		12,008	-	12,008	12,576
Total		82,853	-	82,853	95,518
Net gains on investments		104,354	-	104,354	70,576
NET INCOME		65,432	-	65,432	46,263
RECONCILIATION OF FUNDS					
Total funds brought forward		1,234,758	-	1,234,758	1,188,495
TOTAL FUNDS CARRIED FORWARD		1,300,190	-	1,300,190	1,234,758

The notes form part of these financial statements

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

Balance Sheet
31 December 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	14	139	-	139	325
Investments	15	1,282,563	-	1,282,563	1,182,701
		<u>1,282,702</u>	<u>-</u>	<u>1,282,702</u>	<u>1,183,026</u>
CURRENT ASSETS					
Stocks	16	4,022	-	4,022	4,212
Debtors	17	-	-	-	3,103
Cash at bank and in hand		23,928	-	23,928	54,017
		<u>27,950</u>	<u>-</u>	<u>27,950</u>	<u>61,332</u>
CREDITORS					
Amounts falling due within one year	18	(10,462)	-	(10,462)	(9,600)
		<u>17,488</u>	<u>-</u>	<u>17,488</u>	<u>51,732</u>
NET CURRENT ASSETS					
		<u>17,488</u>	<u>-</u>	<u>17,488</u>	<u>51,732</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,300,190</u>	<u>-</u>	<u>1,300,190</u>	<u>1,234,758</u>
NET ASSETS		<u>1,300,190</u>	<u>-</u>	<u>1,300,190</u>	<u>1,234,758</u>
FUNDS	19				
Unrestricted funds				<u>1,300,190</u>	<u>1,234,758</u>
TOTAL FUNDS				<u>1,300,190</u>	<u>1,234,758</u>

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

.....
Catherine Comley - Trustee

The notes form part of these financial statements

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

**Notes to the Financial Statements
for the Year Ended 31 December 2024**

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

**The Royal London Hospital League
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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

**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 2024

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	10,532	39,012
Sales	580	1,142
	11,112	40,154

4. INVESTMENT INCOME

	2024	2023
	£	£
Income from fixed asset investments	32,237	29,972
Deposit account interest	582	1,079
	32,819	31,051

5. RAISING DONATIONS AND LEGACIES

2024	2023
£	£

6. INVESTMENT MANAGEMENT COSTS

	2024	2023
	£	£
Portfolio management	6,729	5,880

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Grant funding of activities £	Support costs (see note 9) £	Totals £
Providing financial assistance to league members	16,610	45,499	1,817	63,926

**The Royal London Hospital League
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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Christmas hampers for league members	16,610	14,693

9. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Other resources expended	-	-	12,008	12,008
Providing financial assistance to league members	364	1,453	-	1,817
	364	1,453	12,008	13,825

10. AUDITORS' REMUNERATION

	2024	2023
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	10,080	10,554

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

During the year no grants and reimbursed expenses were paid to trustees (2023: £10,855).

Executive committee transactions

No members of the executive committee were reimbursed for general costs (2023: 1 member reimbursed for £62).

2 members of the executive committee (2023: 2) received grants of £4,784 (2023: £4,250) inline with the charity's normal grant application procedures.

**The Royal London Hospital League
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The Royal London Hospital (Whitechapel)
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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

12. STAFF COSTS

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

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	40,154	-	40,154
Investment income	31,051	-	31,051
Total	<u>71,205</u>	<u>-</u>	<u>71,205</u>
EXPENDITURE ON			
Raising funds			
Raising donations and legacies	-	-	-
Other trading activities	713	-	713
Investment management costs	5,880	-	5,880
	<u>6,593</u>	<u>-</u>	<u>6,593</u>
Charitable activities			
Providing financial assistance to league members	76,349	-	76,349
Other	12,576	-	12,576
Total	<u>95,518</u>	<u>-</u>	<u>95,518</u>
Net gains on investments	<u>70,576</u>	<u>-</u>	<u>70,576</u>
NET INCOME	46,263	-	46,263
RECONCILIATION OF FUNDS			
Total funds brought forward	1,188,495	-	1,188,495
TOTAL FUNDS CARRIED FORWARD	<u><u>1,234,758</u></u>	<u><u>-</u></u>	<u><u>1,234,758</u></u>

The Royal London Hospital League
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Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

14. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2024 and 31 December 2024	744
DEPRECIATION	
At 1 January 2024	419
Charge for year	186
At 31 December 2024	605
NET BOOK VALUE	
At 31 December 2024	139
At 31 December 2023	325

15. FIXED ASSET INVESTMENTS

	2024	2023
	£	£
Shares	1,274,110	1,169,079
Other	8,453	13,622
	1,282,563	1,182,701

Additional information as follows:

	Listed investments £
MARKET VALUE	
At 1 January 2024	1,169,079
Additions	990,299
Disposals	(989,622)
Revaluations	104,354
At 31 December 2024	1,274,110
NET BOOK VALUE	
At 31 December 2024	1,274,110
At 31 December 2023	1,169,079

There were no investment assets outside the UK.

**The Royal London Hospital League
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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

15. FIXED ASSET INVESTMENTS - continued

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:

		2024	2023
		£	£
	Cash held for investment	8,453	13,622
		<hr/>	<hr/>
16. STOCKS		2024	2023
		£	£
	Stocks	4,022	4,212
		<hr/>	<hr/>
17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2024	2023
		£	£
	Other debtors	-	3,103
		<hr/>	<hr/>
18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2024	2023
		£	£
	Other creditors	10,462	9,600
		<hr/>	<hr/>
19. MOVEMENT IN FUNDS			
		Net	
		movement	
	At 1.1.24	in funds	At
	£	£	31.12.24
			£
Unrestricted funds			
General fund	1,234,758	65,432	1,300,190
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	1,234,758	65,432	1,300,190
	<hr/>	<hr/>	<hr/>

**The Royal London Hospital League
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The Royal London Hospital (Whitechapel)
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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

19. MOVEMENT IN FUNDS - continued

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	43,931	(82,853)	104,354	65,432
TOTAL FUNDS	<u>43,931</u>	<u>(82,853)</u>	<u>104,354</u>	<u>65,432</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	1,188,495	46,263	1,234,758
TOTAL FUNDS	<u>1,188,495</u>	<u>46,263</u>	<u>1,234,758</u>

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	71,205	(95,518)	70,576	46,263
TOTAL FUNDS	<u>71,205</u>	<u>(95,518)</u>	<u>70,576</u>	<u>46,263</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 2024**

19. MOVEMENT IN FUNDS - continued

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

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	1,188,495	111,695	1,300,190
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,188,495</u>	<u>111,695</u>	<u>1,300,190</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	115,136	(178,371)	174,930	111,695
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>115,136</u>	<u>(178,371)</u>	<u>174,930</u>	<u>111,695</u>

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

**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 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	10,532	39,012
Sales	580	1,142
	<hr/> 11,112	<hr/> 40,154
Investment income		
Income from fixed asset investments	32,237	29,972
Deposit account interest	582	1,079
	<hr/> 32,819	<hr/> 31,051
Total incoming resources	43,931	71,205
EXPENDITURE		
Other trading activities		
Opening stock	4,212	-
Purchases	-	4,925
Closing stock	(4,022)	(4,212)
	<hr/> 190	<hr/> 713
Investment management costs		
Portfolio management	6,729	5,880
Charitable activities		
Christmas hampers for league members	16,610	14,693
Grants to individuals	45,499	59,154
	<hr/> 62,109	<hr/> 73,847
Support costs		
Management		
Postage and stationery	364	772
Travel and catering	-	35
	<hr/> 364	<hr/> 807

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**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 2024**

	2024 £	2023 £
Management Finance		
Sundries	746	609
Bank charges	521	522
Computer equipment	186	186
	<hr/> 1,453	<hr/> 1,317
Governance costs		
Auditors' remuneration	10,080	10,554
Bookkeeping	1,928	-
Legal fees	-	2,400
	<hr/> 12,008	<hr/> 12,954
Total resources expended	<hr/> 82,853	<hr/> 95,518
Net expenditure before gains and losses	<hr/> (38,922)	<hr/> (24,313)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	104,354	70,576
Net income	<hr/> <hr/> 65,432	<hr/> <hr/> 46,263

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Signature 1

Signed by Cath Comley using authentication code d08zKUtQS0JQVXVk at IP address 86.170.125.58, on 2025/05/31 10:30:07 Z.

Cath Comley's e-mail address is: c.comley@hotmail.co.uk.

Signature 2

Signed by James Knights using authentication code bnl3NmCo1hGeER1Vg== at IP address 94.228.44.8, on 2025/06/02 09:08:33 Z.

James Knights's e-mail address is: james@knightslowe.co.uk.

James Knights added the following comments:

"Audit Report Signed"