

**Charity Registration No. 273058**

**THE LEAGUE OF FRIENDS OF SWANAGE HOSPITAL  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

# THE LEAGUE OF FRIENDS OF SWANAGE HOSPITAL

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

Mr T Buck	
Mrs P Cooper	
Mrs D A Fulbrook	(Appointed 15 August 2024)
Dr M Jenkins	
Dr T J Morris	
Mrs G P Norris	
Mrs D N Selwyn	
Mr C A W Smith	(Appointed 15 August 2024)
Mr P R Smith	
Miss L K Spurling	
Mr P F Stirling	
Mrs S A Treadwell	(Appointed 15 August 2024)
Mrs S Whitton	

### Charity number

273058

### Auditor

Morris Lane  
31/33 Commercial Road  
Poole  
Dorset  
BH14 0HU

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# THE LEAGUE OF FRIENDS OF SWANAGE HOSPITAL

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# THE LEAGUE OF FRIENDS OF SWANAGE HOSPITAL

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 31 MARCH 2024**

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The trustees of The League of Friends of Swanage Hospital (the Friends) present their report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "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**

The Friends objectives and principal activity is to support Swanage Hospital and its staff by raising funds and making grants to support activities at the Hospital.

At each meeting of the management committee the Matron or other suitable senior member of staff will provide a list of needs from the various departments in the hospital which would require financial support from the Friends. The committee discusses each proposal and either agrees to funding or will reply with a reason why they believe funding would not be appropriate.

We believe this complies with our duty in Section 4 of the 2006 Act to have due regard to guidance on public benefit.

The main objective of this year was to fund major refurbishment of the Stanley Purser Ward expected to be in the region of £250,000. This work was started during the financial year although final payment will not be made until 2024/25 and will be reported on next year. Sufficient funds are in place to achieve the objective.

### **Achievements and performance**

The Friends were able to provide over £72,500 of equipment and support for the hospital and commit over £200,000 of expenditure for the next financial year.

The work done on the Stanley Purser Ward has improved services such as television, radio and wi-fi for inpatients and these continue to be free of charge.

The support given to the hospital benefits inpatients and relatives across the Isle of Purbeck along with our support for Swanage Hospital patients receiving ongoing care from Lewis Manning Hospice Care which enhances end of life care.

### **Financial review**

The Friends have a notional holding of £500,000 of liquid funds potentially available at short notice to fund the start of a major rebuilding project.

A major repurposing of parts of the hospital is expected in the next two years subject to the approval of Dorset Healthcare University Foundation Trust. This will involve refurbishment and redesign and could be a considerable expense.

Investment performance is reported in the accounts. We believe it is our duty to spend public money carefully and when we are unable to spend as much as we would like supporting the hospital then funds should be invested to try to maintain spending power.

Investment policy follows three strands. A substantial sum is kept in the current account so that current expenditure can be met.

Some other funds are invested in fixed interest bonds which are not subject to the volatility of financial markets. The remainder is invested through Redmayne Bentley in a "cautious" portfolio of mixed financial instruments with the objective of growth and income.

The major risk to funding would be a stock market crash. This is mitigated by the mix of investments and the cautious approach and the portfolio is managed on a discretionary basis.

# THE LEAGUE OF FRIENDS OF SWANAGE HOSPITAL

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

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The principal sources of income are donations, fund raising events, legacies and investment income.

### **Structure, governance and management**

The Friends is governed by its constitution. This is reviewed at regular intervals. In the event of the Friends being disbanded its funds would be transferred to a charity with similar aims and objectives.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr T Buck

Mrs P Cooper

Mrs D A Fulbrook

(Appointed 15 August 2024)

Dr M Jenkins

Dr T J Morris

Mrs G P Norris

Mrs D N Selwyn

Mr C A W Smith

(Appointed 15 August 2024)

Mr P R Smith

Miss L K Spurling

Mr P F Stirling

Mrs S A Treadwell

(Appointed 15 August 2024)

Mrs S Whitton

The number of trustees is governed by the constitution and are known as the management committee. Members of the management committee are elected at the AGM and serve a term of 3 years. Should a member of the management committee resign or retire they may be replaced by a co-opted member who will stand for election at the next AGM. This year Malcolm Emery retired and Andrew Smith, Deborah Fullbrook and Susan Treadwell were elected as Trustees. Pat Cooper, Deirdre Selwyn and Paul Stirling retired by rotation and were re-elected as trustees. There is currently no policy for the induction and training of trustees.

The principal and registered office of the charity is 50 Benlease Way, Swanage, Dorset, BH19 2SZ.

# THE LEAGUE OF FRIENDS OF SWANAGE HOSPITAL

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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### Statement of trustees' responsibilities

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

The law applicable to charities in England and Wales 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 year.

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 operation.

The trustees are responsible for keeping sufficient 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 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 trustees' report was approved by the Board of Trustees.



Mr T Buck  
Trustee

Dated: 14/01/2025

# THE LEAGUE OF FRIENDS OF SWANAGE HOSPITAL

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF THE LEAGUE OF FRIENDS OF SWANAGE HOSPITAL

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#### Opinion

We have audited the financial statements of The League of Friends of Swanage Hospital (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 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; 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 *Auditor's 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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.

#### Matters on which we are required to report by exception

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

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

# THE LEAGUE OF FRIENDS OF SWANAGE HOSPITAL

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF THE LEAGUE OF FRIENDS OF SWANAGE HOSPITAL

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#### Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they 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 cease operations, or have no realistic alternative but to do so.

#### Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor 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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

#### 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.



Morris Lane

Chartered Accountants  
Statutory Auditor

19 March 2025

31/33 Commercial Road  
Poole  
Dorset  
BH14 0HU



# **THE LEAGUE OF FRIENDS OF SWANAGE HOSPITAL**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE TRUSTEES OF THE LEAGUE OF FRIENDS OF SWANAGE HOSPITAL**

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Morris Lane is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

# THE LEAGUE OF FRIENDS OF SWANAGE HOSPITAL

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Income from:</b>							
Donations and legacies	3	3,454,463	45	3,454,508	187,006	3,525	190,531
Charitable activities	4	2,840	-	2,840	2,931	-	2,931
Other trading activities	5	3,554	-	3,554	3,945	-	3,945
Investments	6	78,706	-	78,706	12,454	-	12,454
<b>Total income</b>		<b>3,539,563</b>	<b>45</b>	<b>3,539,608</b>	<b>206,336</b>	<b>3,525</b>	<b>209,861</b>
<b>Expenditure on:</b>							
Charitable activities	7	91,177	1,349	92,526	29,020	-	29,020
Net gains/(losses) on investments	10	74,306	-	74,306	(31,268)	-	(31,268)
<b>Net movement in funds</b>		<b>3,522,692</b>	<b>(1,304)</b>	<b>3,521,388</b>	<b>146,048</b>	<b>3,525</b>	<b>149,573</b>
Fund balances at 1 April 2023		1,938,742	6,354	1,945,096	1,792,694	2,829	1,795,523
<b>Fund balances at 31 March 2024</b>		<b>5,461,434</b>	<b>5,050</b>	<b>5,466,484</b>	<b>1,938,742</b>	<b>6,354</b>	<b>1,945,096</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# THE LEAGUE OF FRIENDS OF SWANAGE HOSPITAL

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Investments	11		2,957,569		446,019
<b>Current assets</b>					
Debtors	12	137,390		8,000	
Prepayments and accrued income		33,167		-	
Cash at bank and in hand		2,345,798		1,491,617	
		<u>2,516,355</u>		<u>1,499,617</u>	
<b>Current liabilities</b>					
Accruals and deferred income	13	7,440		540	
		<u></u>		<u></u>	
Net current assets			2,508,915		1,499,077
<b>Total assets less current liabilities</b>			<u>5,466,484</u>		<u>1,945,096</u>
<b>Income funds</b>					
Restricted funds	14		5,050		6,354
Unrestricted funds	15	5,461,434		1,938,742	
		<u></u>	<u>5,461,434</u>		<u>1,938,742</u>
			<u>5,466,484</u>		<u>1,945,096</u>

The financial statements were approved by the Trustees on ...14/01/2025



Mr T Buck  
Trustee

# THE LEAGUE OF FRIENDS OF SWANAGE HOSPITAL

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	19		3,245,886		393,887
<b>Investing activities</b>					
Purchase of investments		(2,437,245)		(5,081)	
Investment income and interest received		45,540		12,454	
<b>Net cash (used in)/generated from investing activities</b>			(2,391,705)		7,373
<b>Net increase in cash and cash equivalents</b>			854,181		401,260
Cash and cash equivalents at beginning of year			1,491,617		1,090,357
<b>Cash and cash equivalents at end of year</b>			2,345,798		1,491,617

# THE LEAGUE OF FRIENDS OF SWANAGE HOSPITAL

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2024**

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### **1 Accounting policies**

#### **Charity information**

The League of Friends of Swanage Hospital is a public benefit entity and a registered charity in England and Wales and is an unincorporated association. The address of the principal office is 50 Benlease Way, Swanage, Dorset, BH19 2SZ.

#### **1.1 Accounting convention**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

#### **1.4 Income**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Legacy income is recognised when receipt is probable and entitlement is established.

# THE LEAGUE OF FRIENDS OF SWANAGE HOSPITAL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

(Continued)

- Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### 1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### 1.6 Non-current investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

# THE LEAGUE OF FRIENDS OF SWANAGE HOSPITAL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

(Continued)

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

#### **Basic financial assets**

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

#### **Other financial assets**

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

#### **Impairment of financial assets**

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# THE LEAGUE OF FRIENDS OF SWANAGE HOSPITAL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
Donations and gifts	6,137	45	6,182	9,030	3,525	12,555
Legacies receivable	3,438,806	-	3,438,806	168,606	-	168,606
Subscriptions	9,520	-	9,520	9,370	-	9,370
	<u>3,454,463</u>	<u>45</u>	<u>3,454,508</u>	<u>187,006</u>	<u>3,525</u>	<u>190,531</u>
<b>Donations and gifts</b>						
Donations - In Memoriam	1,952	-	1,952	-	-	-
Donations - Groups	379	-	379	-	-	-
Donations - Individuals	3,806	-	3,806	-	-	-
Donations - Staff fund	-	45	45	9,030	3,525	12,555
	<u>6,137</u>	<u>45</u>	<u>6,182</u>	<u>9,030</u>	<u>3,525</u>	<u>12,555</u>

### 4 Charitable activities

	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
Gift aid income	<u>2,840</u>	<u>2,931</u>

### 5 Other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	<u>3,554</u>	<u>3,945</u>



# THE LEAGUE OF FRIENDS OF SWANAGE HOSPITAL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 6 Investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Income from listed investments	24,454	11,257
Interest receivable	54,252	1,197
	<u>78,706</u>	<u>12,454</u>

### 7 Charitable activities

	Unrestricted Funds	Unrestricted Funds
	2024	2023
	£	£
Insurance	690	745
Printing, stationery and advertising	779	673
Fundraising costs	253	417
Hospital maintenance and amenities	246	100
Hospital equipment and support	72,547	20,271
Investment fund management fees	9,086	6,176
AGM costs	134	98
Support costs - Accountancy fees	1,442	540
Support costs - Audit fees	6,000	-
Staff fund (restricted)	1,349	-
	<u>92,526</u>	<u>29,020</u>
	<u>92,526</u>	<u>29,020</u>
<b>Analysis by fund</b>		
Unrestricted funds	91,177	29,020
Restricted funds	1,349	-
	<u>92,526</u>	<u>29,020</u>

### 8 Trustees

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred during the year (2023: Nil).

# THE LEAGUE OF FRIENDS OF SWANAGE HOSPITAL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

### 10 Net gains(losses) on investments

	Unrestricted funds	Unrestricted funds
	2024 £	2023 £
Gain(loss) on listed investments	74,306	(31,268)

### 11 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 April 2023	446,019
Additions	2,437,245
Fair value movements	74,305
At 31 March 2024	2,957,569
<b>Carrying amount</b>	
At 31 March 2024	2,957,569
At 31 March 2023	446,019

All investments shown above are held at valuation.

The Charity's investments are managed by Redmayne Bentley LLP, who provide a valuation at the year-end date. Investments in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

# THE LEAGUE OF FRIENDS OF SWANAGE HOSPITAL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

<b>12 Financial instruments</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value through profit or loss	2,957,569	446,019
<b>13 Debtors</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Debtors	137,390	8,000
Prepayments and accrued income	33,167	-
	170,557	8,000
<b>14 Other creditors falling due within one year</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	7,440	540

## 15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	<b>Movement in funds</b>		<b>Movement in funds</b>			
	<b>Balance at 1 April 2022</b>	<b>Incoming resources</b>	<b>Balance at 1 April 2023</b>	<b>Incoming resources</b>	<b>Resources expended 31 March 2024</b>	<b>Balance at 31 March 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Staff fund	2,829	3,525	6,354	45	(1,349)	5,050

# THE LEAGUE OF FRIENDS OF SWANAGE HOSPITAL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 16 Unrestricted funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2022	Movement in funds			Balance at 1 April 2023	Movement in funds			Balance at 31 March 2024
		Incoming resources	Resources expended	Revaluations, gains and losses		Incoming resources	Resources expended	Revaluations, gains and losses	
	£	£	£	£	£	£	£	£	£
General funds	1,792,694	206,336	(29,020)	(31,268)	1,938,742	3,539,563	(91,177)	74,306	5,461,434
	<u>1,792,694</u>	<u>206,336</u>	<u>(29,020)</u>	<u>(31,268)</u>	<u>1,938,742</u>	<u>3,539,563</u>	<u>(91,177)</u>	<u>74,306</u>	<u>5,461,434</u>

Of the unrestricted funds carried forward, a notional holding of £500,000 of liquid funds is available at short notice to fund the start of a major rebuilding project.

# THE LEAGUE OF FRIENDS OF SWANAGE HOSPITAL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 17 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2024 are represented by:						
Investments	2,957,569	-	2,957,569	446,019	-	446,019
Net current assets (liabilities)	2,503,865	5,050	2,508,915	1,492,723	6,354	1,499,077
	<u>5,461,434</u>	<u>5,050</u>	<u>5,466,484</u>	<u>1,938,742</u>	<u>6,354</u>	<u>1,945,096</u>

### 18 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

### 19 Cash generated from operations

	2024 £	2023 £
Surplus for the year	3,521,388	149,573
Adjustments for:		
Investment income recognised in statement of financial activities	(78,706)	(12,454)
(Gain)/loss on disposal of investments	(74,306)	31,268
Movements in working capital:		
(Increase)/decrease in trade and other receivables	(129,390)	225,500
Increase in trade and other payables	6,900	-
<b>Cash generated from operations</b>	<u>3,245,886</u>	<u>393,887</u>

### 20 Analysis of changes in net funds

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	1,491,617	854,181	2,345,798
	<u>1,491,617</u>	<u>854,181</u>	<u>2,345,798</u>

The charity had no debt during the year.