

WREXHAM HOSPITAL LEAGUE OF FRIENDS

England & Wales · Charity number 502242

Details

Other names WREXHAM HOSPITALS' LEAGUE OF FRIENDS

Status Registered

Legal form Other

Registered 1973-03-08

Register [View on the Charity Commission register](#)

Contact

Address Wrexham Hospital LOF
W R Partners
Ellice Way
Wrexham Technology Park
Wrexham
LL13 7YT

Phone 01978356765

Website www.whlf.co.uk

Activities

Objects: TO RAISE FUNDS FOR AND PROVIDE PHYSICAL AMENITIES FOR THE BENEFIT OF THE PATIENTS OF THE WREXHAM HOSPITAL, AND GENERALLY, TO SUPPORT THE CHARITABLE WORK OF THE SAID HOSPITAL.

Activities: The League was established to raise funds for, and provide physical amenities for the benefit of patients at Wrexham Maelor Hospital, and to support the charitable work of the Hospital.

Classification

- **How:** Provides Human Resources, Other Charitable Activities
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED IN PRACTICE WREXHAM.
- Conwy
- Denbighshire
- Flintshire
- Gwynedd
- Wrexham

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	-	-	-	-
2023-08-31	£433,409	£433,737	-	-
2022-08-31	£195,526	£153,952	-	-
2021-08-31	£97,410	£109,458	-	-
2020-08-31	£430,766	£514,528	-	-
2019-08-31	£573,916	£634,245	£3,188,771	2

Trustees

Name	Role	Appointed
STEPHEN BRYDEN	Chair	2025-10-15
Antony James Osborne		2026-03-09
Kathleen Mary Edwards		2026-03-09
Lynn Hughes		2026-03-09
MRS BRENDA MARGARET BRYDEN		1981-06-22
kirsty thomson		2025-10-15

WREXHAM HOSPITAL LEAGUE OF FRIENDS

England & Wales - Charity number 502242

Accounts

Charity number: 502242

WREXHAM HOSPITAL LEAGUE OF FRIENDS
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023



WREXHAM HOSPITAL LEAGUE OF FRIENDS

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WREXHAM HOSPITAL LEAGUE OF FRIENDS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS PATRONS, TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2023

Patrons and Trustees	Lord Thomas of Gresford OBE QC, President Sir Charles Gladstone, Bt, Hon Vice President Mr Lloyd Fitzhugh OBE, Hon Vice President Mr E R Hanmer, Hon Vice President (resigned 16 January 2023) Mrs B M Bryden, BEM, Chairman Mr T M Williams MBE, Vice Chairman Mrs M Ellis, Committee Mrs D Evans, Committee Mr D Holmes, Committee (appointed 16 January 2023) Mr T Jones, Committee Mrs M Story, Committee Mrs A Thomas, Committee (resigned 16 January 2023) Mr W Thomas, Committee (resigned 16 January 2023) Mr T Williams, Committee (appointed 17 October 2022)
Charity registered number	502242
Principal office	16 Chanticleer Close Wrexham Clwyd LL13 9EQ
Accountants	WR Partners Chartered Accountants Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	HSBC PLC Regent Street Wrexham
Investment Fund Managers	Quilter Cheviot 5 St Paul's Square Liverpool L3 9SJ Tilney 6 Chesterfield Gardens Mayfair London W1J 5BQ

WREXHAM HOSPITAL LEAGUE OF FRIENDS

CHAIRMAN'S STATEMENT FOR THE YEAR ENDED 31 AUGUST 2023

The chairman presents her statement for the year.

This year sees us in a much better position.

As we all know the objective of the Wrexham Hospital League of Friends is to provide funds for the purchasing of specialist medical equipment for the benefit of patients who have a need to visit this hospital. We have quite a lot of problems this year with BCUHB with the funding, as staff who had knowledge of the procedures have now left.

A replacement was appointed but only stayed a few months. We are still waiting for BCUHB to appoint someone whom we can liaise with, who can hopefully sort the problems we face at the present.

We had gifted over £400,000 for the purchase of specialist equipment but most of the equipment has yet to arrive.

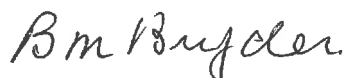
Our retail sales are now doing well since many restrictions to visitors have now been lifted.

We are slowly building up on new stock.

A few of our older volunteers decided to retire, but I am happy to say that we have been able to retain, and recruit others.

I would like to thank the Shop staff, all the Trustees, and all our faithful volunteers who have weathered the storm over a difficult time.

We look forward to moving on and getting back to normality with enthusiasm.



Mrs M Bryden BEM

Chairman

Date:

21/8/24

WREXHAM HOSPITAL LEAGUE OF FRIENDS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their annual report together with the financial statements of the Charity for the period from 1 September 2022 to 31 August 2023.

Objectives and activities

a. Policies and objectives

The Wrexham Hospital League of Friends was established to:

- Raise funds for and provide physical amenities for the benefit of patients at the Wrexham Maelor Hospital; and
- Support the charitable work of the Hospital.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

The activities of the League potentially benefit all users of the Wrexham Maelor Hospital, through the purchase of additional medical equipment for the hospital's use, or through the provision of on-site shop facilities. The League is committed to equal access by hospital users to the benefits that it provides.

c. Grant-making policies

The League invites applications for funding of specific projects within Wrexham Maelor Hospital. These are considered annually by the Committee. In recent years bids have been accepted by the League of Friends but due to administrative delays at BCUHB, final invoices have not been submitted. We anticipate that this will be resolved in the near future.

Achievements and performance

a. Review of activities

A review of the years activities is included within the Chairman's statement on page 2.

WREXHAM HOSPITAL LEAGUE OF FRIENDS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Achievements and performance (continued)

b. Investment policy and performance

There are no restrictions on the League's power to invest.

On 24th August 2012 the League received a legacy from the estate of Mrs M Jenkins in the sum of £1,750,000; a further sum of £194,314 was received during the year to 31st August 2012. The committee decided to treat this as a separate designated fund, which is known as the Jenkins Fund. To this end, £1,850,000 was invested during August 2012 with two fund managers with the objective to produce an income stream together with some growth for distribution by the League in future years. This is in accordance with the Statement of Investment Policy, Objectives & Guidelines drawn up for the League under guidance of an Independent Financial Advisor.

The main aim of the Jenkins Fund is to provide as regular and secure an income stream as possible, together with some growth in the fund, in order to secure the future viability of the League, in accordance with its aims and objectives. The Committee consider that these objectives have been achieved by the investment managers during this financial year.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The Trustees have reviewed the League's needs for the reserves in line with the guidance issued by the Charity Commission and propose that at least 75% of the League's annual net income, excluding restricted funds, be donated each year for charitable purposes in accordance with accepted procedures, and that any remaining balances be applied either to unforeseen commitments within the same accounting year or added to balances for distribution in the following year in accordance with this policy. Notwithstanding the above policy statement the Trustees reserve the right to accumulate balances exceeding those stated where they formally agree to support a long term project/scheme to which reference will be made in the Annual Report. During 2023 we gave out a grant for £100,000 towards a laser for the Urology Department.

Free reserves stand at £371,749 (2022 £301,398) as stated as the unrestricted funds, less the designated funds and the tangible fixed assets.

Designated reserves comprise the Jenkins Fund as noted above. The value of this fund at 31 August 2023 was £2,940,212 (2022: £3,005,003).

Structure, governance and management

a. Constitution

Wrexham Hospital League of Friends is a registered charity, number 502242, and is constituted under a Trust deed.

WREXHAM HOSPITAL LEAGUE OF FRIENDS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

New Committee members are appointed upon the recommendation of existing members, and serve for a three year term. The League is administered by a Committee with a wide range of skills.

All members of the Management Committee give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 13 in the accounts.

c. Organisational structure and decision-making policies

The League is governed by a Committee, which meets 10 times a year, through which all the business of the League is carried out. Within the Committee a Chairman, Treasurer and Secretary are appointed. In addition the Committee may delegate powers to specific sub-committees. All actions of the sub-committees will be reported to and confirmed by the Committee.

On 3rd November 2004 the activities of Wrexham's Hospital Broadcasting Service (formerly an independent charity) were merged with those of the League. "Radio Maelor" now operates as a restricted fund within the League, administered by its own sub-committee.

The League is dependent on the contribution and support of volunteers who work in the League shops within the Hospital, raise funds, and work within the Committee. It also employs a paid shop manager, who reports to the Shop's sub-committee and also the Finance & Investment sub-committee.

d. Policies adopted for the induction and training of Trustees

New members of the Committee are provided with copies of the Charity Commission's leaflet CC3, describing Responsibilities of Charity Trustees.

e. Related party relationships

The League is a member of ATTEND, formerly the National Association of Hospital & Community Friends.

f. Financial risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

Plans for future periods

We aim to continue to operate both shops, continue fundraising and support Wrexham Maelor Hospital as bids are provided to us.

WREXHAM HOSPITAL LEAGUE OF FRIENDS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

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 & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Mrs B M Bryden BEM
Chairman

Date: 21/8/24

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2023**

Independent Examiner's Report to the Trustees of Wrexham Hospital League of Friends ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 August 2023.

The Charity has received a dispensation from audit dated 15 July 2024 from the Charity Commission.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Bookkeeping services from a separate WR Partners office have been provided to the Charity during the year. The bookkeeping service is independent of the independent examiner's work. I confirm that the FRC's Revised Ethical Standard has been appropriately applied.

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. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Jane Tweedie

Dated:

22 August 2024

SJ Tweedie

BSc, FCA, DChA

WR Partners
Chartered Accountants
Belmont House
Shrewsbury Business Park
Shrewsbury
SY2 6LG

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	4	15,816	8,842	24,658	40,048
Other trading activities	5	-	361,986	361,986	112,753
Investments	6	-	46,765	46,765	42,725
Total income		15,816	417,593	433,409	195,526
Expenditure on:					
Raising funds	7,8	-	270,625	270,625	103,262
Charitable activities	10	-	163,112	163,112	50,690
Total expenditure		-	433,737	433,737	153,952
Net income/(expenditure) before net gains/(losses) on investments					
		15,816	(16,144)	(328)	41,574
Net gains/(losses) on investments		-	9,092	9,092	(120,533)
Net income/(expenditure)		15,816	(7,052)	8,764	(78,959)
Transfers between funds	18	(13,904)	13,904	-	-
Net movement in funds		1,912	6,852	8,764	(78,959)
Reconciliation of funds:					
Total funds brought forward		35,929	3,310,379	3,346,308	3,425,267
Net movement in funds		1,912	6,852	8,764	(78,959)
Total funds carried forward		37,841	3,317,231	3,355,072	3,346,308

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 26 form part of these financial statements.

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**BALANCE SHEET
FOR THE YEAR ENDED 31 AUGUST 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	14	5,270	3,978
Investments	15	2,940,212	3,005,003
		2,945,482	3,008,981
Current assets			
Stocks	16	6,839	5,980
Cash at bank and in hand		427,430	350,416
		434,269	356,396
Creditors: amounts falling due within one year	17	(24,679)	(19,069)
		409,590	337,327
Total assets less current liabilities		3,355,072	3,346,308
Total net assets		3,355,072	3,346,308
Charity funds			
Restricted funds	18	37,841	35,929
Unrestricted funds	18	3,317,231	3,310,379
Total funds		3,355,072	3,346,308

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

B M Bryden

.....
Mrs B M Bryden BEM
 Chairman

Date: 25/8/24

The notes on pages 11 to 26 form part of these financial statements.

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2023**

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	20	(310,185)	30,474
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,275)	(2,000)
Sale of investments		1,629,714	491,946
Purchase of investments		(1,240,240)	(502,235)
Net cash provided by/(used in) investing activities		387,199	(12,289)
Cash flows from financing activities			
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the year		77,014	18,185
Cash and cash equivalents at the beginning of the year		350,416	332,231
Cash and cash equivalents at the end of the year	21	427,430	350,416

The notes on pages 11 to 26 form part of these financial statements

WREXHAM HOSPITAL LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. General information

Wrexham Hospital League of Friends is a charity registered in England and Wales.

The address of the registered office is given in the charity information on page 1 of these financial statements.

The League was established to raise funds for, and provide physical amenities for the benefit of patients at Wrexham Maelor Hospital, and to support the charitable work of the Hospital.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 Charities SORP (FRS 102) published 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.

Wrexham Hospital League of Friends meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The financial statements have been prepared on the going concern basis.

WREXHAM HOSPITAL LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

WREXHAM HOSPITAL LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

2. Accounting policies (continued)

2.5 Government grants

Government grants received are treated as income in the Statement of Financial Activities.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Property improvements	-	10% Reducing Balance
Fixtures and fittings	-	15% Reducing Balance
Office equipment	-	25% Reducing Balance

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

2.9 Stocks

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

2.10 Cash at bank and in hand

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

WREXHAM HOSPITAL LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

2. Accounting policies (continued)

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.12 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

4. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations	15,816	8,842	24,658	37,935
Government grants	-	-	-	2,113
	<u>15,816</u>	<u>8,842</u>	<u>24,658</u>	<u>40,048</u>
<i>Total 2022</i>	<u>-</u>	<u>40,048</u>	<u>40,048</u>	

The government grant income in 2022 includes £2,113 Job Retention Scheme payments.

5. Income from other trading activities

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Shop income	361,986	361,986	112,753
	<u>361,986</u>	<u>361,986</u>	<u>112,753</u>
<i>Total 2022</i>	<u>112,753</u>	<u>112,753</u>	

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Income from quoted investments	34,493	34,493	36,273
Deposit account interest	12,272	12,272	6,452
	46,765	46,765	42,725
<i>Total 2022</i>	42,725	42,725	

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Fundraising costs	-	-	136
	136	136	
<i>Total 2022</i>	136	136	

Other trading expenses

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Shop expenditure	-	239,421	239,421	70,909
	38	70,871	70,909	
<i>Total 2022</i>	38	70,871	70,909	

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

8. Investment management costs

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Investment management fees	31,204	31,204	32,217
<i>Total 2022</i>	<u>32,217</u>	<u>32,217</u>	

9. Analysis of grants

	Grants to Institutions 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Grants	100,000	100,000	(1,820)
<i>Total 2022</i>	<u>(1,820)</u>	<u>(1,820)</u>	

The current year grant is to the hospital to purchase a laser for the Urology Department.

10. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £	<i>Total 2022 £</i>
Grants payable	100,000	100,000	(1,820)
Wages & Salaries	56,443	56,443	47,116
Depreciation	983	983	729
Accountancy & Independent Examination fees	4,790	4,790	4,665
Sundry administration	896	896	-
	<u>163,112</u>	<u>163,112</u>	<u>50,690</u>
<i>Total 2022</i>	<u>50,690</u>	<u>50,690</u>	

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

11. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Total funds 2023 £	Total funds 2022 £
Grants payable	-	100,000	100,000	(1,820)
Wages and Salaries	56,443	-	56,443	47,116
Depreciation	983	-	983	729
Accountancy & Independent Examination fees	4,790	-	4,790	4,665
Sundry administration	896	-	896	-
	63,112	100,000	163,112	50,690
	52,510	(1,820)	50,690	

12. Staff costs

	2023 £	2022 £
Wages and salaries	56,443	47,116
	56,443	47,116
	56,443	47,116

The average number of persons employed by the Charity during the year was as follows:

	2023 No.	2022 No.
Employees	3	3
	3	3
	3	3

No employee received remuneration amounting to more than £60,000 in either year.

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 August 2023, no Trustee expenses have been incurred (2022 - £NIL).

14. Tangible fixed assets

	Property improvements £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation				
At 1 September 2022	10,810	12,915	6,383	30,108
Additions	-	2,000	275	2,275
At 31 August 2023	<u>10,810</u>	<u>14,915</u>	<u>6,658</u>	<u>32,383</u>
Depreciation				
At 1 September 2022	10,810	9,114	6,206	26,130
Charge for the year	-	870	113	983
At 31 August 2023	<u>10,810</u>	<u>9,984</u>	<u>6,319</u>	<u>27,113</u>
Net book value				
At 31 August 2023	<u>-</u>	<u>4,931</u>	<u>339</u>	<u>5,270</u>
At 31 August 2022	<u>-</u>	<u>3,801</u>	<u>177</u>	<u>3,978</u>

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

15. Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 1 September 2022	2,898,380	106,623	3,005,003
Additions	1,240,240	-	1,240,240
Disposals at cost	(1,557,190)	(72,524)	(1,629,714)
Revaluations	324,683	-	324,683
	2,906,113	34,099	2,940,212
	2,906,113	34,099	2,940,212
Net book value			
At 31 August 2023	2,906,113	34,099	2,940,212
	2,898,380	106,623	3,005,003
	2,898,380	106,623	3,005,003

16. Stocks

	2023 £	2022 £
Goods for resale	6,839	5,980
	6,839	5,980
	6,839	5,980

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

17. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	5,034	11,564
Other taxation and social security	6,806	3,530
Accruals and deferred income	12,839	3,975
	24,679	19,069

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

18. Statement of funds

Statement of funds - current year

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
Unrestricted funds						
Designated funds						
Myra Jenkins Legacy	3,005,003	34,493	(31,204)	(77,172)	9,092	2,940,212
General funds						
General Funds	305,376	383,100	(402,533)	91,076	-	377,019
Total Unrestricted funds	3,310,379	417,593	(433,737)	13,904	9,092	3,317,231
Restricted funds						
Selwyn Hughes Legacy	20,000	-	-	-	-	20,000
Radio Fund	13,904	-	-	(13,904)	-	-
Small Restricted Donations	2,025	15,816	-	-	-	17,841
	35,929	15,816	-	(13,904)	-	37,841
Total of funds	3,346,308	433,409	(433,737)	-	9,092	3,355,072

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

18. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2022 £</i>
Unrestricted funds						
Designated funds						
Myra Jenkins Legacy	3,115,030	36,273	(32,217)	6,450	(120,533)	3,005,003
General funds						
General Funds - all funds	274,270	159,253	(121,697)	(6,450)	-	305,376
Total Unrestricted funds	<u>3,389,300</u>	<u>195,526</u>	<u>(153,914)</u>	<u>-</u>	<u>(120,533)</u>	<u>3,310,379</u>
Restricted funds						
Selwyn Hughes Legacy	20,000	-	-	-	-	20,000
Radio Fund	13,942	-	(38)	-	-	13,904
Small Restricted Donations	2,025	-	-	-	-	2,025
	<u>35,967</u>	<u>-</u>	<u>(38)</u>	<u>-</u>	<u>-</u>	<u>35,929</u>
Total of funds	<u><u>3,425,267</u></u>	<u><u>195,526</u></u>	<u><u>(153,952)</u></u>	<u><u>-</u></u>	<u><u>(120,533)</u></u>	<u><u>3,346,308</u></u>

WREXHAM HOSPITAL LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

18. Statement of funds (continued)

Funds from the Selwyn Hughes Legacy were received by the League in 1985. Interest from the invested sum was to be used annually and specifically in respect of medicine for the elderly.

On 24th August 2012 the League received a legacy from the estate of Mrs M Jenkins in the sum of £1,750,000; a further sum of £194,314 was received during the year to 31st August 2012. The Committee have decided to treat this as a separate designated fund, which is known as the Jenkins Fund. To this end, £1,850,000 was invested during August 2012 with two fund managers with the objective to produce an income stream together with some growth for distribution by the League in future years. A transfer has been made so that the balance in the fund agrees to the value of the investments.

With effect from the 2017 accounts, it has been decided to gather smaller donations received that are for specific purposes into a combined restricted fund. During the current year this has had income of £15,816 generously given by Bala League of Friends towards medical equipment.

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	5,270	5,270
Fixed asset investments	-	2,940,212	2,940,212
Current assets	37,841	396,428	434,269
Creditors due within one year	-	(24,679)	(24,679)
Total	37,841	3,317,231	3,355,072

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	-	3,978	3,978
Fixed asset investments	-	3,005,003	3,005,003
Current assets	35,929	320,467	356,396
Creditors due within one year	-	(19,069)	(19,069)
Total	<u>35,929</u>	<u>3,310,379</u>	<u>3,346,308</u>

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	8,764	(78,959)
Adjustments for:		
Depreciation charges	983	729
Decrease/(increase) in stocks	(859)	466
Decrease in debtors	-	59
Decrease/(increase) in creditors	5,610	(12,137)
Revaluations	(324,683)	120,316
Net cash provided by/(used in) operating activities	<u>(310,185)</u>	<u>30,474</u>

21. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	427,430	350,416
Total cash and cash equivalents	<u>427,430</u>	<u>350,416</u>

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

22. Analysis of changes in net debt

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash at bank and in hand	350,416	77,014	427,430
	<u>350,416</u>	<u>77,014</u>	<u>427,430</u>

23. Grant commitments

The Charity has committed to additional grant awards of £203,209 which will be accounted for once invoices are received.

24. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 August 2023.

WREXHAM HOSPITAL LEAGUE OF FRIENDS

England & Wales - Charity number 502242

Accounts

WREXHAM HOSPITAL LEAGUE OF FRIENDS
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022



WREXHAM HOSPITAL LEAGUE OF FRIENDS

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WREXHAM HOSPITAL LEAGUE OF FRIENDS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS PATRONS, TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2022

Patrons and Trustees	Lord Thomas of Gresford OBE QC, President Sir Charles Gladstone, Bt, Hon Vice President Mr Lloyd Fitzhugh OBE, Hon Vice President Mr E R Hanmer, Hon Vice President Mrs B M Bryden, BEM, Chairman Mr T M Williams MBE, Vice Chairman Mrs M Ellis, Committee Mrs D Evans, Committee Mr T Jones, Committee Mrs M Story, Committee Mrs A Thomas, Committee (appointed 21 April 2022, resigned 16 January 2023) Mr W Thomas, Committee (appointed 21 April 2022, resigned 16 January 2023) Mr T Williams, Committee (appointed 17 October 2022)
Charity registered number	502242
Principal office	16 Chanticleer Close Wrexham Clwyd LL13 9EQ
Accountants	WR Partners Chartered Accountants Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	HSBC PLC Regent Street Wrexham
Investment Fund Managers	Quilter Cheviot 5 St Paul's Square Liverpool L3 9SJ Tilney 6 Chesterfield Gardens Mayfair London W1J 5BQ

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2022**

The chairman presents her statement for the year.

Once more not a good year, our main shop did not open until March 22.

As we all know the objective of the Wrexham Hospital League of Friends is to provide funds for the purchasing of specialist medical equipment for the benefit of patients who have a need to visit this hospital.

No application for gifting was received from BCUHB for the last 2 years.

Retail sales were curtailed due to restrictions within the Maelor Hospital itself

Only one visitor per patient, Covid and Flu still prevailed, and fundraising within the hospital was not possible.

However we are slowly building up on new stock, we have now set up a contactless Card system which will be useful for staff, visitors and patients alike.

A few of our older volunteers decided to retire, but I am happy to say that we have been able to retain, and recruit others.

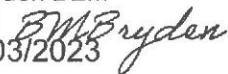
I would like to thank the Shop staff, the Trustees, and all our faithful volunteers who have weathered the storm over a difficult time.

We look forward to moving on and getting back to normality with enthusiasm.

Mrs M Bryden BEM

Chairman

Date: 20/03/2023



WREXHAM HOSPITAL LEAGUE OF FRIENDS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees present their annual report together with the financial statements of the Charity for the period from 1 September 2021 to 31 August 2022.

Objectives and activities

a. Policies and objectives

The Wrexham Hospital League of Friends was established to:

- Raise funds for and provide physical amenities for the benefit of patients at the Wrexham Maelor Hospital; and
- Support the charitable work of the Hospital.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

The activities of the League potentially benefit all users of the Wrexham Maelor Hospital, through the purchase of additional medical equipment for the hospital's use, through "Radio Maelor" or through the provision of on-site shop facilities. The League is committed to equal access by hospital users to the benefits that it provides.

The Committee are still concerned that, with the uncertainty over future plans of the Betsi Cadwaladr University Local Health Board (BCUHB), equipment purchased under our Objectives may be transferred to other units within the HB, even though these changes may be ongoing over a number of years. The Committee may well decide to add to reserves until the situation is clarified.

c. Grant-making policies

The League invites applications for funding of specific projects within Wrexham Maelor Hospital. These are considered annually by the Committee.

Achievements and performance

a. Review of activities

A review of the years activities is included within the Chairman's statement on page 2.

WREXHAM HOSPITAL LEAGUE OF FRIENDS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

Achievements and performance (continued)

b. Investment policy and performance

There are no restrictions on the League's power to invest.

On 24th August 2012 the League received a legacy from the estate of Mrs M Jenkins in the sum of £1,750,000; a further sum of £194,314 was received during the year to 31st August 2012. The committee decided to treat this as a separate designated fund, which is known as the Jenkins Fund. To this end, £1,850,000 was invested during August 2012 with two fund managers with the objective to produce an income stream together with some growth for distribution by the League in future years. This is in accordance with the Statement of Investment Policy, Objectives & Guidelines drawn up for the League under guidance of an Independent Financial Advisor.

The main aim of the Jenkins Fund is to provide as regular and secure an income stream as possible, together with some growth in the fund, in order to secure the future viability of the League, in accordance with its aims and objectives. The Committee consider that these objectives have been achieved by the investment managers during this financial year.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The Trustees have reviewed the League's needs for the reserves in line with the guidance issued by the Charity Commission and propose that at least 75% of the League's annual net income, excluding restricted funds, be donated each year for charitable purposes in accordance with accepted procedures, and that any remaining balances be applied either to unforeseen commitments within the same accounting year or added to balances for distribution in the following year in accordance with this policy. Notwithstanding the above policy statement the Trustees reserve the right to accumulate balances exceeding those stated where they formally agree to support a long term project/scheme to which reference will be made in the Annual Report. During 2022 we did not receive any bids and therefore no donations were made. Bids amounting to over £300k have been received to date in 2023 and therefore donations will resume in 2023.

Free reserves stand at £301,398 (2021: £271,563) calculated as the unrestricted funds, less the designated funds and the tangible fixed assets.

Designated reserves comprise the Jenkins Fund as noted above. The value of this fund at 31 August 2022 was £3,005,003 (2021: £3,115,030).

Structure, governance and management

a. Constitution

Wrexham Hospital League of Friends is a registered charity, number 502242, and is constituted under a Trust deed.

WREXHAM HOSPITAL LEAGUE OF FRIENDS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

New Committee members are appointed upon the recommendation of existing members, and serve for a three year term. The League is administered by a large Committee (up to 30 in number) with a very wide range of skills.

All members of the Management Committee give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 14 in the accounts.

c. Organisational structure and decision-making policies

The League is governed by a Committee, which meets 10 times a year, through which all the business of the League is carried out. Within the Committee a Chairman, Treasurer and Secretary are appointed. In addition the Committee may delegate powers to specific sub-committees. All actions of the sub-committees will be reported to and confirmed by the Committee.

On 3rd November 2004 the activities of Wrexham's Hospital Broadcasting Service (formerly an independent charity) were merged with those of the League. "Radio Maelor" now operates as a restricted fund within the League, administered by its own sub-committee.

The League is dependent on the contribution and support of volunteers who work in the League shops within the Hospital, raise funds, and work within the Committee. It also employs a paid shop manager, who reports to the Shop's sub-committee and also the Finance & Investment sub-committee.

d. Policies adopted for the induction and training of Trustees

New members of the Committee are provided with copies of the Charity Commission's leaflet CC3, describing Responsibilities of Charity Trustees.

e. Related party relationships

The League is a member of ATTEND, formerly the National Association of Hospital & Community Friends.

f. Financial risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

Plans for future periods

We opened our second shop in February 2023. We aim to continue to operate both shops, restart fundraising and support Wrexham Maelor Hospital as bids are provided to us.

WREXHAM HOSPITAL LEAGUE OF FRIENDS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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 & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Mrs B M Bryden BEM
Chairman

Date: 20/03/2023

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2022**

Independent Examiner's Report to the Trustees of Wrexham Hospital League of Friends ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 August 2022.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Bookkeeping services from a separate WR Partners office have been provided to the Charity during the year. The bookkeeping service is independent of the independent examiner's work. I confirm that the FRC's Revised Ethical Standard has been appropriately applied.

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. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Jane Tweedie



Dated:

15 May 2023

BSc, FCA, DChA

WR Partners
Chartered Accountants
Belmont House
Shrewsbury Business Park
Shrewsbury
SY2 6LG

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022**

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	4	-	40,048	40,048	53,448
Other trading activities	5	-	112,753	112,753	851
Investments	6	-	42,725	42,725	43,111
Total income		-	195,526	195,526	97,410
Expenditure on:					
Raising funds	7,8	38	103,224	103,262	33,344
Charitable activities	10	-	50,690	50,690	76,114
Total expenditure		38	153,914	153,952	109,458
Net (expenditure)/income before net (losses)/gains on investments		(38)	41,612	41,574	(12,048)
Net (losses)/gains on investments		-	(120,533)	(120,533)	368,218
Net movement in funds		(38)	(78,921)	(78,959)	356,170
Reconciliation of funds:					
Total funds brought forward		35,967	3,389,300	3,425,267	3,069,097
Net movement in funds		(38)	(78,921)	(78,959)	356,170
Total funds carried forward		35,929	3,310,379	3,346,308	3,425,267

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 26 form part of these financial statements.

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**BALANCE SHEET
FOR THE YEAR ENDED 31 AUGUST 2022**

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	15	3,978	2,707
Investments	16	3,005,003	3,115,030
		3,008,981	3,117,737
Current assets			
Stocks	17	5,980	6,446
Debtors	18	-	59
Cash at bank and in hand		350,416	332,231
		356,396	338,736
Creditors: amounts falling due within one year	19	(19,069)	(31,206)
Net current assets		337,327	307,530
Total assets less current liabilities		3,346,308	3,425,267
Total net assets		3,346,308	3,425,267
Charity funds			
Restricted funds	20	35,929	35,967
Unrestricted funds	20	3,310,379	3,389,300
Total funds		3,346,308	3,425,267

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

B M Bryden

.....
Mrs B M Bryden BEM
Chairman

Date: 20/03/2023

The notes on pages 11 to 26 form part of these financial statements.

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2022**

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash used in operating activities	22	30,474	(72,953)
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,000)	-
Sale of investments		491,946	577,369
Purchase of investments		(502,235)	(603,217)
Net cash used in investing activities		(12,289)	(25,848)
Cash flows from financing activities			
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the year		18,185	(98,801)
Cash and cash equivalents at the beginning of the year		332,231	431,032
Cash and cash equivalents at the end of the year	23	350,416	332,231

The notes on pages 11 to 26 form part of these financial statements

WREXHAM HOSPITAL LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

1. General information

Wrexham Hospital League of Friends is a charity registered in England and Wales.

The address of the registered office is given in the charity information on page 1 of these financial statements.

The League was established to raise funds for, and provide physical amenities for the benefit of patients at Wrexham Maelor Hospital, and to support the charitable work of the Hospital.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Wrexham Hospital League of Friends meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The financial statements have been prepared on the going concern basis.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

WREXHAM HOSPITAL LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

2. Accounting policies (continued)

2.4 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants received are treated as income in the Statement of Financial Activities.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Property improvements	-	10%	Reducing Balance
Fixtures and fittings	-	15%	Reducing Balance
Office equipment	-	25%	Reducing Balance

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

2.9 Stocks

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

2.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

2. Accounting policies (continued)

2.11 Cash at bank and in hand

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

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.13 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.14 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

2.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Donations	37,935	37,935	9,226
Government grants	2,113	2,113	44,222
	40,048	40,048	53,448
<i>Total 2021</i>	53,448	53,448	

The government grant income includes £2,113 Job Retention Scheme payments (2021: £44,222).

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Shop income	112,753	112,753	851
	851	851	
<i>Total 2021</i>	851	851	

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

6. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from quoted investments	36,273	36,273	37,150
Deposit income	6,452	6,452	5,961
	<u>42,725</u>	<u>42,725</u>	<u>43,111</u>
<i>Total 2021</i>	<u>43,111</u>	<u>43,111</u>	

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Fundraising costs	136	136	-

Other trading expenses

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Charity trading expenses	38	70,871	70,909	3,278
<i>Total 2021</i>	<u>-</u>	<u>3,278</u>	<u>3,278</u>	

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

8. Investment management costs

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Investment management fees	32,217	32,217	30,066
	<u>32,217</u>	<u>32,217</u>	
<i>Total 2021</i>	<u>30,066</u>	<u>30,066</u>	

9. Analysis of grants

	Grants to Institutions 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Grants	(1,820)	(1,820)	26,602
	<u>(1,820)</u>	<u>(1,820)</u>	
<i>Total 2021</i>	<u>26,602</u>	<u>26,602</u>	

The prior year grants are to the hospital to provide cardiology replacement monitors and stands.

10. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Total 2022 £	<i>Total 2021 £</i>
Grants payable	(1,820)	(1,820)	26,602
Wages & Salaries	47,116	47,116	44,099
Depreciation	729	729	513
Accountancy & Independent Examination fees	4,665	4,665	4,900
	<u>50,690</u>	<u>50,690</u>	<u>76,114</u>
<i>Total 2021</i>	<u>76,114</u>	<u>76,114</u>	

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

10. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

11. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Total funds 2022 £	Total funds 2021 £
Grants payable	-	(1,820)	(1,820)	26,602
Wages and Salaries	47,116	-	47,116	44,099
Depreciation	729	-	729	513
Accountancy & Independent Examination fees	4,665	-	4,665	4,900
	<u>52,510</u>	<u>(1,820)</u>	<u>50,690</u>	<u>76,114</u>
<i>Total 2021</i>	<u>49,512</u>	<u>26,602</u>	<u>76,114</u>	

12. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,625 (2021 - £2,500).

13. Staff costs

	2022 £	2021 £
Wages and salaries	47,116	44,099
	<u>47,116</u>	<u>44,099</u>

The average number of persons employed by the Charity during the year was as follows:

	2022 No.	2021 No.
Employees	<u>3</u>	<u>3</u>

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

13. Staff costs (continued)

No employee received remuneration amounting to more than £60,000 in either year.

14. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 August 2022, no Trustee expenses have been incurred (2021 - £NIL).

15. Tangible fixed assets

	Property improvements £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation				
At 1 September 2021	10,810	10,915	6,383	28,108
Additions	-	2,000	-	2,000
At 31 August 2022	10,810	12,915	6,383	30,108
Depreciation				
At 1 September 2021	10,810	8,444	6,147	25,401
Charge for the year	-	670	59	729
At 31 August 2022	10,810	9,114	6,206	26,130
Net book value				
At 31 August 2022	-	3,801	177	3,978
At 31 August 2021	-	2,471	236	2,707

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

16. Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 1 September 2021	3,059,763	55,267	3,115,030
Additions	450,879	51,356	502,235
Disposals	(491,946)	-	(491,946)
Revaluations	(120,316)	-	(120,316)
At 31 August 2022	2,898,380	106,623	3,005,003
Net book value			
At 31 August 2022	2,898,380	106,623	3,005,003
At 31 August 2021	3,059,763	55,267	3,115,030
		2022	2021
		£	£
Investments at market value comprise:			
Listed investments		2,898,380	3,059,763
Investment cash & settlements pending		106,623	55,267
		3,005,003	3,115,030

17. Stocks

		2022	2021
		£	£
Goods for resale		5,980	6,446

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

18. Debtors

	2022	2021
	£	£
Due within one year		
Other debtors	-	59
	<u>-</u>	<u>59</u>
	<u>-</u>	<u>59</u>

19. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	11,564	27,886
Other taxation and social security	3,530	-
Accruals and deferred income	3,975	3,320
	<u>19,069</u>	<u>31,206</u>
	<u>19,069</u>	<u>31,206</u>

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

20. Statement of funds

Statement of funds - current year

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
Unrestricted funds						
Designated funds						
Myra Jenkins Legacy	3,115,030	36,273	(32,217)	6,450	(120,533)	3,005,003
General funds						
General Funds - all funds	274,270	159,253	(121,697)	(6,450)	-	305,376
Total Unrestricted funds	3,389,300	195,526	(153,914)	-	(120,533)	3,310,379
Restricted funds						
Selwyn Hughes Legacy	20,000	-	-	-	-	20,000
Radio Fund	13,942	-	(38)	-	-	13,904
Small Restricted Donations	2,025	-	-	-	-	2,025
	35,967	-	(38)	-	-	35,929
Total of funds	3,425,267	195,526	(153,952)	-	(120,533)	3,346,308

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

20. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2021 £</i>
Unrestricted funds						
Designated funds						
Myra Jenkins Legacy	2,733,876	37,150	(30,066)	5,852	368,218	3,115,030
General funds						
General Funds - all funds	299,365	60,260	(79,392)	(5,963)	-	274,270
Total Unrestricted funds	<u>3,033,241</u>	<u>97,410</u>	<u>(109,458)</u>	<u>(111)</u>	<u>368,218</u>	<u>3,389,300</u>
Restricted funds						
Selwyn Hughes Legacy	20,000	-	-	-	-	20,000
Radio Fund	13,831	-	-	111	-	13,942
Small Restricted Donations	2,025	-	-	-	-	2,025
	<u>35,856</u>	<u>-</u>	<u>-</u>	<u>111</u>	<u>-</u>	<u>35,967</u>
Total of funds	<u><u>3,069,097</u></u>	<u><u>97,410</u></u>	<u><u>(109,458)</u></u>	<u><u>-</u></u>	<u><u>368,218</u></u>	<u><u>3,425,267</u></u>

WREXHAM HOSPITAL LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

20. Statement of funds (continued)

Funds from the Selwyn Hughes Legacy were received by the League in 1985. Interest from the invested sum was to be used annually and specifically in respect of medicine for the elderly.

On 3rd November 2004 the activities of Wrexham's Hospital Broadcasting Service (formerly an independent charity) were merged with those of the League. This now operates as a restricted fund, administered by its own sub-committee.

On 24th August 2012 the League received a legacy from the estate of Mrs M Jenkins in the sum of £1,750,000; a further sum of £194,314 was received during the year to 31st August 2012. The Committee have decided to treat this as a separate designated fund, which is known as the Jenkins Fund. To this end, £1,850,000 was invested during August 2012 with two fund managers with the objective to produce an income stream together with some growth for distribution by the League in future years. A transfer has been made so that the balance in the fund agrees to the value of the investments.

With effect from the 2017 accounts, it has been decided to gather donations received that are for specific purposes into a separate restricted fund.

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	3,978	3,978
Fixed asset investments	-	3,005,003	3,005,003
Current assets	35,929	320,467	356,396
Creditors due within one year	-	(19,069)	(19,069)
Total	35,929	3,310,379	3,346,308

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

21. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	-	2,707	2,707
Fixed asset investments	-	3,115,030	3,115,030
Current assets	35,967	302,769	338,736
Creditors due within one year	-	(31,206)	(31,206)
Total	<u>35,967</u>	<u>3,389,300</u>	<u>3,425,267</u>

22. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net income/expenditure for the year (as per Statement of Financial Activities)	<u>(78,959)</u>	<u>356,170</u>
Adjustments for:		
Depreciation charges	729	513
Decrease/(increase) in stocks	466	(315)
Decrease in debtors	59	537
Decrease in creditors	(12,137)	(74,552)
Revaluations	120,316	(355,306)
Net cash provided by/(used in) operating activities	<u><u>30,474</u></u>	<u><u>(72,953)</u></u>

23. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	<u>350,416</u>	<u>332,231</u>
Total cash and cash equivalents	<u><u>350,416</u></u>	<u><u>332,231</u></u>

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

24. Analysis of changes in net debt

	At 1 September 2021 £	Cash flows £	At 31 August 2022 £
Cash at bank and in hand	332,231	18,185	350,416
	<u>332,231</u>	<u>18,185</u>	<u>350,416</u>

25. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 August 2022.

WREXHAM HOSPITAL LEAGUE OF FRIENDS

England & Wales - Charity number 502242

Accounts

WREXHAM HOSPITAL LEAGUE OF FRIENDS
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021



WREXHAM HOSPITAL LEAGUE OF FRIENDS

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WREXHAM HOSPITAL LEAGUE OF FRIENDS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS PATRONS, TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2021

Patrons and Trustees	Lord Thomas of Gresford OBE QC, President Sir Charles Gladstone, Bt, Hon Vice President Mr Lloyd Fitzhugh OBE, Hon Vice President Mr E R Hanmer, Hon Vice President Mrs B M Bryden, BEM, Chairman Mr T M Williams MBE, Vice Chairman Mrs M Ellis, Committee Mrs D Evans, Committee Mrs C T Griffiths, Committee (resigned 21 August 2021) Mr J L Jones, Committee (deceased 30 June 2021) Mr T Jones, Committee Mrs G Mostyn, Committee (resigned 13 September 2021) Mrs M Story, Committee Mrs S Warner MBE, Committee (resigned 21 October 2021) Mrs M White, Committee (resigned 16 October 2021)
Charity registered number	502242
Principal office	16 Chanticleer Close Wrexham Clwyd LL13 9EQ
Accountants	WR Partners Chartered Accountants Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	HSBC PLC Regent Street Wrexham
Solicitors	Tudor Williams Gittins McDonald 27-29 Grosvenor Road Wrexham LL11 1DH

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS PATRONS, TRUSTEES AND
ADVISERS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

**Investment Fund
Managers**

Quilter Cheviot
5 St Paul's Square
Liverpool
L3 9SJ

Tilney
6 Chesterfield Gardens
Mayfair
London
W1J 5BQ

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2021**

The chairman presents her statement for the year.

2021 was another disastrous year for us as our shops remained closed

Our main source of funding was lost and indeed our opportunity to fund raise was non existent

Our Volunteers had to stand down and we were concerned how many would wish to return when the shops re-opened. However, this has proved not to be an issue as our volunteers have shown enthusiasm since the shops re-opened in March 2022.

I wish to thank Trevor Jones who continued to do the banking for any donations we received
Thank you also to Chris Hughes our shop manager and Laura and Pauline for their support during this trying time

We did not receive any bids for equipment from BCUHB during this time ,hopefully that will be resolved soon .

Mrs B M Bryden, BEM
Chairman
Date: 21 March 2022



WREXHAM HOSPITAL LEAGUE OF FRIENDS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees present their annual report together with the financial statements of the Charity for the year 1 September 2020 to 31 August 2021.

Objectives and activities

a. Policies and objectives

The Wrexham Hospital League of Friends was established to:

- Raise funds for and provide physical amenities for the benefit of patients at the Wrexham Maelor Hospital; and
- Support the charitable work of the Hospital.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

The activities of the League potentially benefit all users of the Wrexham Maelor Hospital, through the purchase of additional medical equipment for the hospital's use, through "Radio Maelor" or through the provision of on-site shop facilities. The League is committed to equal access by hospital users to the benefits that it provides.

The Committee are still concerned that, with the uncertainty over future plans of the Betsi Cadwaladr University Local Health Board (BCUHB), equipment purchased under our Objectives may be transferred to other units within the HB, even though these changes may be ongoing over a number of years. The Committee may well decide to add to reserves until the situation is clarified.

c. Grant-making policies

The League invites applications for funding of specific projects within Wrexham Maelor Hospital. These are considered annually by the Equipment Sub-Committee, which makes recommendations to the Executive Committee of funding commitments most worthy of adoption.

Achievements and performance

a. Review of activities

Due to Covid restrictions, the shops have been closed and activities have been paused. We look forward to the time when we can restart our activities with the community.

WREXHAM HOSPITAL LEAGUE OF FRIENDS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

Achievements and performance (continued)

b. Investment policy and performance

There are no restrictions on the League's power to invest.

On 24th August 2012 the League received a legacy from the estate of Mrs M Jenkins in the sum of £1,750,000; a further sum of £194,314 was received during the year to 31st August 2012. The committee decided to treat this as a separate designated fund, which is known as the Jenkins Fund. To this end, £1,850,000 was invested during August 2012 with two fund managers with the objective to produce an income stream together with some growth for distribution by the League in future years. This is in accordance with the Statement of Investment Policy, Objectives & Guidelines drawn up for the League under guidance of an Independent Financial Advisor.

The main aim of the Jenkins Fund is to provide as regular and secure an income stream as possible, together with some growth in the fund, in order to secure the future viability of the League, in accordance with its aims and objectives. The Committee consider that these objectives have been achieved by the investment managers during this financial year.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The Trustees have reviewed the League's needs for the reserves in line with the guidance issued by the Charity Commission and propose that at least 75% of the League's annual net income, excluding restricted funds, be donated each year for charitable purposes in accordance with accepted procedures, and that any remaining balances be applied either to unforeseen commitments within the same accounting year or added to balances for distribution in the following year in accordance with this policy. Notwithstanding the above policy statement the Trustees reserve the right to accumulate balances exceeding those stated where they formally agree to support a long term project/scheme to which reference will be made in the Annual Report.

Free reserves stand at £271,563 (2020: £296,145) calculated as the unrestricted funds, less the designated funds and the tangible fixed assets.

Designated reserves comprise the Jenkins Fund as noted above. The value of this fund at 31 August 2021 was £3,115,030 (2020: £2,733,876).

Structure, governance and management

a. Constitution

Wrexham Hospital League of Friends is a registered charity, number 502242, and is constituted under a Trust deed.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

New Committee members are appointed upon the recommendation of existing members, and serve for a three year term. The League is administered by a large Committee (up to 30 in number) with a very wide range of skills.

All members of the Management Committee give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 13 in the accounts.

c. Organisational structure and decision-making policies

The League is governed by a Committee, which meets every month, through which all the business of the League is carried out. Within the Committee a Chairman, Treasurer and Secretary are appointed. In addition the Committee may delegate powers to specific sub-committees. All actions of the sub-committees will be reported to and confirmed by the Committee.

On 3rd November 2004 the activities of Wrexham's Hospital Broadcasting Service (formerly an independent charity) were merged with those of the League. "Radio Maelor" now operates as a restricted fund within the League, administered by its own sub-committee.

The League is dependent on the contribution and support of volunteers who work in the League shops within the Hospital, raise funds, and work within the Committee. It also employs a paid shop manager, who reports to the Shop's sub-committee and also the Finance & Investment sub-committee.

d. Policies adopted for the induction and training of Trustees

New members of the Committee are provided with copies of the Charity Commission's leaflet CC3, describing Responsibilities of Charity Trustees.

e. Related party relationships

The League is a member of ATTEND, formerly the National Association of Hospital & Community Friends.

f. Financial risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

The Charity like the country, has been hugely impacted by the Covid-19 pandemic, with the hospital shop currently closed in accordance with Government Regulations. The Trustees have assessed the potential impact on the future operations of the charity, taking into account its underlying financial resources and strength. They have taken proactive steps to manage the financial consequences to help ease the impact of the Coronavirus outbreak, including restricting the amount which will be paid out in grants until the position stabilises. The Trustees consider the charity to be well positioned to manage the current situation and secure operations into the future.

WREXHAM HOSPITAL LEAGUE OF FRIENDS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

Plans for future periods

BCUHB are no longer in special measures by the Welsh Assembly Government.

Our plans for the future have to be carefully scrutinised taking into account the ongoing Corvid 19 crisis
Our shops were eventually able to re-open in March 2022.

It will not be possible to continue with our fundraising in our usual way due to the many restrictions, but we will look into how we can raise funds by other means.

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 & 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Mrs B M Bryden BEM
Chairman



Date: 21 March 2022

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2021**

Independent Examiner's Report to the Trustees of Wrexham Hospital League of Friends ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 August 2021.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Bookkeeping services from a separate WR Partners office have been provided to the Charity during the year. The bookkeeping service is independent of the independent examiner's work. I confirm that the FRC's Revised Ethical Standard has been appropriately applied.

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. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 1 April 2022

Jane Tweedie

BSc, FCA, DChA

WR Partners
Chartered Accountants
Belmont House
Shrewsbury Business Park
Shrewsbury
SY2 6LG

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021**

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	4	-	53,448	53,448	119,698
Other trading activities	5	-	851	851	259,585
Investments	6	-	43,111	43,111	47,833
Other income	7	-	-	-	3,650
Total income		-	97,410	97,410	430,766
Expenditure on:					
Raising funds	8,9	-	33,344	33,344	208,037
Charitable activities	11	-	76,114	76,114	306,491
Total expenditure		-	109,458	109,458	514,528
Net expenditure before net gains/(losses) on investments		-	(12,048)	(12,048)	(83,762)
Net gains/(losses) on investments		-	368,218	368,218	(35,912)
Net income/(expenditure)		-	356,170	356,170	(119,674)
Transfers between funds	21	111	(111)	-	-
Net movement in funds		111	356,059	356,170	(119,674)
Reconciliation of funds:					
Total funds brought forward		35,856	3,033,241	3,069,097	3,188,771
Net movement in funds		111	356,059	356,170	(119,674)
Total funds carried forward		35,967	3,389,300	3,425,267	3,069,097

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 30 form part of these financial statements.

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**BALANCE SHEET
AS AT 31 AUGUST 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	16	2,707	3,220
Investments	17	3,115,030	2,733,876
		<u>3,117,737</u>	<u>2,737,096</u>
Current assets			
Stocks	18	6,446	6,131
Debtors	19	59	596
Cash at bank and in hand		332,231	431,032
		<u>338,736</u>	<u>437,759</u>
Creditors: amounts falling due within one year	20	(31,206)	(105,758)
Net current assets		<u>307,530</u>	332,001
Total assets less current liabilities		<u>3,425,267</u>	<u>3,069,097</u>
Net assets excluding pension asset		<u>3,425,267</u>	<u>3,069,097</u>
Total net assets		<u><u>3,425,267</u></u>	<u><u>3,069,097</u></u>
Charity funds			
Restricted funds	21	35,967	35,856
Unrestricted funds	21	3,389,300	3,033,241
Total funds		<u><u>3,425,267</u></u>	<u><u>3,069,097</u></u>

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

Mrs B M Bryden BEM
(Chair of Trustees)

Date: 21 March 2022



The notes on pages 13 to 30 form part of these financial statements.

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2021**

	2021	2020
	£	£
Cash flows from operating activities		
Net cash used in operating activities	(76,988)	162,093
	<hr/>	<hr/>
Cash flows from investing activities		
Sale of investments	577,369	876,153
Purchase of investments	(599,182)	(776,791)
	<hr/>	<hr/>
Net cash (used in)/provided by investing activities	(21,813)	99,362
	<hr/>	<hr/>
Cash flows from financing activities		
	<hr/>	<hr/>
Net cash provided by financing activities	-	-
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	(98,801)	261,455
Cash and cash equivalents at the beginning of the year	431,032	169,577
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	332,231	431,032
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 13 to 30 form part of these financial statements

WREXHAM HOSPITAL LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1. General information

Wrexham Hospital League of Friends is a charity registered in England.

The address of the registered office is given in the charity information on page 1 of these financial statements.

The League was established to raise funds for, and provide physical amenities for the benefit of patients at Wrexham Maelor Hospital, and to support the charitable work of the Hospital.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 Charities SORP (FRS 102) published 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.

Wrexham Hospital League of Friends meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The financial statements have been prepared on the going concern basis.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants received are treated as income in the Statement of Financial Activity.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Freehold property	-	10%	Reducing Balance
Fixtures and fittings	-	15%	Reducing Balance
Office equipment	-	25%	Reducing Balance

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.11 Cash at bank and in hand

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

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

2. Accounting policies (continued)

2.13 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.14 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

2.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

4. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Donations	9,226	9,226	16,439
Legacies	-	-	103,259
Government grants	44,222	44,222	-
	<u>53,448</u>	<u>53,448</u>	<u>119,698</u>
<i>Total 2020</i>	<u>119,698</u>	<u>119,698</u>	

The government grant income includes £2,000 rates relief and £42,222 Job Retention Scheme payments.

5. Income from other trading activities

Income from non charitable trading activities

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Shop income	-	851	851	259,585
<i>Total 2020</i>	<u>115</u>	<u>259,470</u>	<u>259,585</u>	

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Income from quoted investments	37,150	37,150	41,059
Deposit income	5,961	5,961	6,774
	43,111	43,111	47,833
	47,833	47,833	
<i>Total 2020</i>	<i>47,833</i>	<i>47,833</i>	

7. Other incoming resources

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Presentation evening and quiz night	-	-	715
Tin/shop collection boxes	-	-	2,735
Raffle	-	-	200
	-	-	3,650
	3,650	3,650	
<i>Total 2020</i>	<i>3,650</i>	<i>3,650</i>	

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

8. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
100 club prizes	-	-	255
Fundraising costs	-	-	90
	<hr/>	<hr/>	<hr/>
	-	-	345
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total 2020</i>	345	345	
	<hr/> <hr/>	<hr/> <hr/>	

Other trading expenses

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Charity trading expenses	3,278	3,278	178,229
	<hr/>	<hr/>	<hr/>
<i>Total 2020</i>	178,229	178,229	
	<hr/> <hr/>	<hr/> <hr/>	

9. Investment management costs

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Investment management fees	30,066	30,066	29,463
	<hr/>	<hr/>	<hr/>
<i>Total 2020</i>	29,463	29,463	
	<hr/> <hr/>	<hr/> <hr/>	

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

10. Analysis of grants

	Grants to Institutions 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Grants	26,602	26,602	260,083
<i>Total 2020</i>	<u>260,083</u>	<u>260,083</u>	

All grants are to the hospital to provide cardiology replacement monitors and stands.

11. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Grants payable	26,602	26,602	260,083
Wages & Salaries	44,099	44,099	40,232
Depreciation	513	513	616
Accountancy & Independent Examination fees	4,900	4,900	5,560
	<u>76,114</u>	<u>76,114</u>	<u>306,491</u>
<i>Total 2020</i>	<u>306,491</u>	<u>306,491</u>	

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

12. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Grant funding of activities 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Grants payable	-	26,602	26,602	260,083
Wages and Salaries	44,099	-	44,099	40,232
Depreciation	513	-	513	616
Accountancy & Independent Examination fees	4,900	-	4,900	5,560
	<u>49,512</u>	<u>26,602</u>	<u>76,114</u>	<u>306,491</u>
<i>Total 2020</i>	<u>46,408</u>	<u>260,083</u>	<u>306,491</u>	

13. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,500 (2020 - £2,300).

14. Staff costs

	2021 £	<i>2020 £</i>
Wages and salaries	44,099	40,232
	<u>44,099</u>	<u>40,232</u>

The average number of persons employed by the Charity during the year was as follows:

	2021 No.	<i>2020 No.</i>
Employees	3	3

No employee received remuneration amounting to more than £60,000 in either year.

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

15. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 August 2021, no Trustee expenses have been incurred (2020 - £NIL).

16. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation				
At 1 September 2020	10,810	10,915	6,383	28,108
At 31 August 2021	10,810	10,915	6,383	28,108
Depreciation				
At 1 September 2020	10,810	8,009	6,069	24,888
Charge for the year	-	435	78	513
At 31 August 2021	10,810	8,444	6,147	25,401
Net book value				
At 31 August 2021	-	2,471	236	2,707
At 31 August 2020	-	2,906	314	3,220

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

17. Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 1 September 2020	2,682,643	51,233	2,733,876
Additions	599,183	4,034	603,217
Disposals	(577,369)	-	(577,369)
Revaluations	355,306	-	355,306
At 31 August 2021	3,059,763	55,267	3,115,030
Net book value			
At 31 August 2021	3,059,763	55,267	3,115,030
At 31 August 2020	2,682,643	51,233	2,733,876
		2021 £	2020 £
Investments at market value comprise:			
Listed investments		3,059,763	2,682,643
Investment cash & settlements pending		55,267	51,233
		3,115,030	2,733,876

18. Stocks

	2021 £	2020 £
Goods for resale	6,446	6,131

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

19. Debtors

	2021	<i>2020</i>
	£	£
Due within one year		
Other debtors	59	<i>501</i>
Prepayments and accrued income	-	<i>95</i>
	<u>59</u>	<u><i>596</i></u>
	<u>59</u>	<u><i>596</i></u>

20. Creditors: Amounts falling due within one year

	2021	<i>2020</i>
	£	£
Trade creditors	27,886	<i>103,028</i>
Other taxation and social security	-	<i>80</i>
Accruals and deferred income	3,320	<i>2,650</i>
	<u>31,206</u>	<u><i>105,758</i></u>
	<u>31,206</u>	<u><i>105,758</i></u>

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

21. Statement of funds

Statement of funds - current year

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2021 £
Unrestricted funds						
Designated funds						
Myra Jenkins Legacy	2,733,876	37,150	(30,066)	5,852	368,218	3,115,030
General funds						
General Funds - all funds	299,365	60,260	(79,392)	(5,963)	-	274,270
Total Unrestricted funds	3,033,241	97,410	(109,458)	(111)	368,218	3,389,300
Restricted funds						
Selwyn Hughes Legacy	20,000	-	-	-	-	20,000
Radio Fund	13,831	-	-	111	-	13,942
Small Restricted Donations	2,025	-	-	-	-	2,025
	35,856	-	-	111	-	35,967
Total of funds	3,069,097	97,410	(109,458)	-	368,218	3,425,267

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

21. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2020 £</i>
Unrestricted funds						
Designated funds						
Myra Jenkins Legacy	3,141,437	41,059	(29,463)	(383,245)	(35,912)	2,733,876
General funds						
General Funds - all funds	11,593	389,592	(485,065)	383,245	-	299,365
Total Unrestricted funds	<u>3,153,030</u>	<u>430,651</u>	<u>(514,528)</u>	<u>-</u>	<u>(35,912)</u>	<u>3,033,241</u>
Restricted funds						
Selwyn Hughes Legacy	20,000	-	-	-	-	20,000
Radio Fund	13,716	115	-	-	-	13,831
Small Restricted Donations	2,025	-	-	-	-	2,025
	<u>35,741</u>	<u>115</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>35,856</u>
Total of funds	<u><u>3,188,771</u></u>	<u><u>430,766</u></u>	<u><u>(514,528)</u></u>	<u><u>-</u></u>	<u><u>(35,912)</u></u>	<u><u>3,069,097</u></u>

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

21. Statement of funds (continued)

Funds from the Selwyn Hughes Legacy were received by the League in 1985. Interest from the invested sum was to be used annually and specifically in respect of medicine for the elderly.

On 3rd November 2004 the activities of Wrexham's Hospital Broadcasting Service (formerly an independent charity) were merged with those of the League. This now operates as a restricted fund, administered by its own sub-committee.

On 24th August 2012 the League received a legacy from the estate of Mrs M Jenkins in the sum of £1,750,000; a further sum of £194,314 was received during the year to 31st August 2012. The Committee have decided to treat this as a separate designated fund, which is known as the Jenkins Fund. To this end, £1,850,000 was invested during August 2012 with two fund managers with the objective to produce an income stream together with some growth for distribution by the League in future years. A transfer has been made so that the balance in the fund agrees to the value of the investments.

With effect from the 2017 accounts, it has been decided to gather donations received that are for specific purposes into a separate restricted fund.

22. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	2,707	2,707
Fixed asset investments	-	3,115,030	3,115,030
Current assets	35,967	302,769	338,736
Creditors due within one year	-	(31,206)	(31,206)
Total	35,967	3,389,300	3,425,267

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

22. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	-	3,220	3,220
Fixed asset investments	-	2,733,876	2,733,876
Current assets	35,856	401,903	437,759
Creditors due within one year	-	(105,758)	(105,758)
Total	<u>35,856</u>	<u>3,033,241</u>	<u>3,069,097</u>

23. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net income/expenditure for the year (as per Statement of Financial Activities)	<u>356,170</u>	<u>(119,674)</u>
Adjustments for:		
Depreciation charges	513	616
Decrease/(increase) in stocks	(315)	1,864
Decrease/(increase) in debtors	537	(596)
Increase/(decrease) in creditors	(74,552)	61,585
Revaluations	(355,306)	218,298
Decrease/(increase) in cash held for investment purchase	(4,035)	-
Net cash provided by/(used in) operating activities	<u>(76,988)</u>	<u>162,093</u>

24. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	<u>332,231</u>	<u>431,032</u>
Total cash and cash equivalents	<u>332,231</u>	<u>431,032</u>

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

25. Analysis of changes in net debt

	At 1 September 2020 £	Cash flows £	At 31 August 2021 £
Cash at bank and in hand	431,032	(98,801)	332,231
	<u>431,032</u>	<u>(98,801)</u>	<u>332,231</u>

26. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 August 2021.

WREXHAM HOSPITAL LEAGUE OF FRIENDS

England & Wales - Charity number 502242

Accounts

WREXHAM HOSPITAL LEAGUE OF FRIENDS
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020



WREXHAM HOSPITAL LEAGUE OF FRIENDS

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WREXHAM HOSPITAL LEAGUE OF FRIENDS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS PATRONS AND TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2020

Patrons and Trustees

Lord Thomas of Gresford OBE QC, President
Sir Charles Gladstone, Bt, Hon Vice President
Mr Lloyd Fitzhugh OBE, Hon Vice President
Mr E R Hanmer, Hon Vice President
Mrs J Barnes, Hon Vice President
Mrs B M Bryden, BEM, Chairman
Mrs M Ellis, Committee
Mrs D Evans, Committee
Mrs C T Griffiths, Committee
Mr John Leece Jones, Committee (appointed 16 March 2020)
Mr T Jones, Committee
Mrs G Mostyn, Committee
Mrs M Story, Committee
Mrs S Warner MBE, Committee
Mrs M White, Committee
Mr T M Williams MBE, Vice Chairman

Charity registered number

502242

Principal office

16 Chanticleer Close, Wrexham, Clwyd, LL13 9EQ

Accountants

WR Partners, Belmont House, Shrewsbury Business Park, Shrewsbury, Shropshire, SY2 6LG

Bankers

HSBC PLC, Regent Street, Wrexham

Solicitors

Tudor Williams, Gittins McDonald, 27-29 Grosvenor Road, Wrexham, LL11 1DH

Investment Fund Managers

Quilter Cheviot, 5 St Paul's Square, Liverpool, L3 9 SJ

Tilney, 6 Chesterfield Gardens, Mayfair, London, W1J 5BQ

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2020**

The chairman presents her statement for the year.

2020 was a terrible year for us as you all will know; located within the hospital our shops had to close in March with staff and volunteers having to stand down. This meant that our main source of funding was lost and of course as time went on a large amount of stock went out of date. We were unable to claim insurance on the loss, as our insurers informed that we weren't covered for Covid 19.

We were unable to raise funds through our planned events which obviously have been shelved this of course will limit the amount of Equipment which we annually provide for use within the Wrexham Maelor Hospital.

I do hope that we will be able to start raising funds soon. but then who knows what the future holds .

I would like to thank Trevor for his continuation to pay any cheques received into the bank during this very unusual time. To Chris our shop Manager and everyone who gave their support thank you and I do hope that it is not too long before we are back in business and we can welcome back our staff and loyal volunteers.

Take care, keep safe.

Sincerely,



.....
Margaret Bryden BEM
Chairman

Date: 19.4.2021

WREXHAM HOSPITAL LEAGUE OF FRIENDS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2020

The Trustees present their annual report together with the financial statements of the Charity for the year from 1 September 2019 to 31 August 2020.

Objectives and activities

a. Policies and objectives

The Wrexham Hospital League of Friends was established to:

- Raise funds for and provide physical amenities for the benefit of patients at the Wrexham Maelor Hospital; and
- Support the charitable work of the Hospital.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

The activities of the League potentially benefit all users of the Wrexham Maelor Hospital, through the purchase of additional medical equipment for the hospital's use, through "Radio Maelor" or through the provision of on-site shop facilities. The League is committed to equal access by hospital users to the benefits that it provides.

The Committee are still concerned that, with the uncertainty over future plans of the Betsi Cadwaladr University Local Health Board (BCUHB), equipment purchased under our Objectives may be transferred to other units within the HB, even though these changes may be ongoing over a number of years. The Committee may well decide to add to reserves until the situation is clarified.

c. Grant-making policies

The League invites applications for funding of specific projects within Wrexham Maelor Hospital. These are considered annually by the Equipment Sub-Committee, which makes recommendations to the Executive Committee of funding commitments most worthy of adoption.

WREXHAM HOSPITAL LEAGUE OF FRIENDS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

Achievements and performance

a. Review of activities

Results for the year 2019/20

The shop income received by the League fell this year to £259,585 (2019: £479,109). Gross margin on shop sales also fell, to 22%.

Donations to the Wrexham Maelor Hospital totalled £260,083 (2019: £260,286). These donations have enabled the purchase of items including:

Opthamology	£ 2,600
Neurophysiology	£34,628
Renal Blood Pressure Machines	£18,000

During the year incoming resources exceeded expenditure, before donations to the hospital, by £176,321 (2019: £236,942). When donations are taken into account the overall movement of funds before investment gains is a deficit of £83,762. The total funds held by the League at the Balance Sheet date of 31st August 2020 were £3,069,097 (2019: £3,188,770).

b. Investment policy and performance

There are no restrictions on the League's power to invest.

On 24th August 2012 the League received a legacy from the estate of Mrs M Jenkins in the sum of £1,750,000; a further sum of £194,314 was received during the year to 31st August 2012. The committee decided to treat this as a separate designated fund, which is known as the Jenkins Fund. To this end, £1,850,000 was invested during August 2012 with two fund managers with the objective to produce an income stream together with some growth for distribution by the League in future years. This is in accordance with the Statement of Investment Policy, Objectives & Guidelines drawn up for the League under guidance of an Independent Financial Advisor.

The main aim of the Jenkins Fund is to provide as regular and secure an income stream as possible, together with some growth in the fund, in order to secure the future viability of the League, in accordance with its aims and objectives. The Committee consider that these objectives have been achieved by the investment managers during this financial year.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

WREXHAM HOSPITAL LEAGUE OF FRIENDS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

b. Reserves policy

The Trustees have reviewed the League's needs for the reserves in line with the guidance issued by the Charity Commission and propose that at least 75% of the League's annual net income, excluding restricted funds, be donated each year for charitable purposes in accordance with accepted procedures, and that any remaining balances be applied either to unforeseen commitments within the same accounting year or added to balances for distribution in the following year in accordance with this policy. Notwithstanding the above policy statement the Trustees reserve the right to accumulate balances exceeding those stated where they formally agree to support a long term project/scheme to which reference will be made in the Annual Report.

Free reserves stand at £296,145 calculated as the unrestricted funds, less the designated funds and the tangible fixed assets.

Designated reserves comprise the Jenkins Fund as noted above. The value of this fund at 31 August 2020 was £2,733,876.

Structure, governance and management

a. Constitution

Wrexham Hospital League of Friends is a registered charity, number 502242, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

New Committee members are appointed upon the recommendation of existing members, and serve for a three year term. The League is administered by a large Committee (up to 30 in number) with a very wide range of skills.

All members of the Management Committee give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 13 in the accounts.

c. Organisational structure and decision-making policies

The League is governed by a Committee, which meets every month, through which all the business of the League is carried out. Within the Committee a Chairman, Treasurer and Secretary are appointed. In addition the Committee may delegate powers to specific sub-committees. All actions of the sub-committees will be reported to and confirmed by the Committee.

On 3rd November 2004 the activities of Wrexham's Hospital Broadcasting Service (formerly an independent charity) were merged with those of the League. "Radio Maelor" now operates as a restricted fund within the League, administered by its own sub-committee.

The League is dependent on the contribution and support of volunteers who work in the League shops within the Hospital, raise funds, and work within the Committee. It also employs a paid shop manager, who reports to the Shop's sub-committee and also the Finance & Investment sub-committee.

WREXHAM HOSPITAL LEAGUE OF FRIENDS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

Structure, governance and management (continued)

d. Policies adopted for the induction and training of Trustees

New members of the Committee are provided with copies of the Charity Commission's leaflet CC3, describing Responsibilities of Charity Trustees.

e. Related party relationships

The League is a member of ATTEND, formerly the National Association of Hospital & Community Friends.

f. Financial risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

The Charity like the country, has been hugely impacted by the Covid-19 pandemic, with the hospital shop currently closed in accordance with Government Regulations. The Trustees have assessed the potential impact on the future operations of the charity, taking into account its underlying financial resources and strength. They have taken proactive steps to manage the financial consequences to help ease the impact of the Coronavirus outbreak, including restricting the amount which will be paid out in grants until the position stabilises. The Trustees consider the charity to be well positioned to manage the current situation and secure operations into the future.

Plans for future periods

BCUHB are no longer in special measures by the Welsh Assembly Government.

Our plans for the future have to be carefully scrutinised taking into account the ongoing Covid 19 crisis. The fact that our shops are still closed and no sign from the hospital management as to when we will be able to reopen, which is beyond our control.

It will not be possible to continue with our fundraising in our usual way due to the many restrictions, but we will look into how we can raise funds by other means.

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).

WREXHAM HOSPITAL LEAGUE OF FRIENDS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

Statement of Trustees' responsibilities (CONTINUED)

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year from which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Mrs B M Bryden

Chairman

Date: 19.4.2021

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2020**

Independent Examiner's Report to the Trustees of Wrexham Hospital League of Friends ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 August 2020.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

WREXHAM HOSPITAL LEAGUE OF FRIENDS

INDEPENDENT EXAMINER'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts 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) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

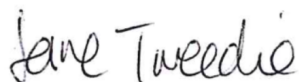
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 25.5.21

Jane Tweedie

BSc, FCA, DChA

WR Partners

Chartered Accountants
Shrewsbury

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2020**

	Note	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Income from:					
Donations and legacies	4	-	119,698	119,698	31,228
Other trading activities	5	115	259,470	259,585	479,109
Investments	6	-	47,833	47,833	57,831
Other income	7	-	3,650	3,650	5,748
Total income		115	430,651	430,766	573,916
Expenditure on:					
Raising funds	8,9	-	208,037	208,037	336,974
Charitable activities	10	-	306,491	306,491	297,271
Total expenditure		-	514,528	514,528	634,245
Net (losses)/gains on investments		-	(35,912)	(35,912)	212,117
Net movement in funds		115	(119,789)	(119,674)	151,788
Reconciliation of funds:					
Total funds brought forward		35,741	3,153,030	3,188,771	3,036,983
Net movement in funds		115	(119,789)	(119,674)	151,788
Total funds carried forward		35,856	3,033,241	3,069,097	3,188,771

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 29 form part of these financial statements.

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**BALANCE SHEET
AS AT 31 AUGUST 2020**

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	14	3,220	3,836
Investments	15	2,733,876	3,051,536
		<u>2,737,096</u>	<u>3,055,372</u>
Current assets			
Stocks	16	6,131	7,995
Debtors	17	596	-
Cash at bank and in hand		431,032	169,577
		<u>437,759</u>	<u>177,572</u>
Creditors: amounts falling due within one year	18	(105,758)	(44,173)
		<u>332,001</u>	<u>133,399</u>
Net current assets		<u>332,001</u>	<u>133,399</u>
Total net assets		<u><u>3,069,097</u></u>	<u><u>3,188,771</u></u>
Charity funds			
Restricted funds	19	35,856	35,741
Unrestricted funds	19	3,033,241	3,153,030
Total funds		<u><u>3,069,097</u></u>	<u><u>3,188,771</u></u>

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

B M Bryden

.....
Mrs B M Bryden

Chairman

Date: 19.4.2021

The notes on pages 13 to 29 form part of these financial statements.

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2020**

	2020 £	2019 £
Cash flows from operating activities		
Net cash used in operating activities	162,093	(47,272)
	<hr/>	<hr/>
Cash flows from investing activities		
Purchase of tangible fixed assets	-	(2,521)
Proceeds from sale of investments	-	(695,319)
Sale of investments	876,153	666,725
Purchase of investments	(776,791)	-
	<hr/>	<hr/>
Net cash provided by/(used in) investing activities	99,362	(31,115)
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	261,455	(78,387)
Cash and cash equivalents at the beginning of the year	169,577	247,964
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	431,032	169,577
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 13 to 29 form part of these financial statements

WREXHAM HOSPITAL LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

1. General information

Wrexham Hospital League of Friends is a charity registered in England.

The address of the registered office is given in the charity information on page 1 of these financial statements.

The League was established to raise funds for, and provide physical amenities for the benefit of patients at Wrexham Maelor Hospital, and to support the charitable work of the Hospital.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 Charities SORP (FRS 102) published 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.

Wrexham Hospital League of Friends meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The financial statements have been prepared on the going concern basis.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

WREXHAM HOSPITAL LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

2. Accounting policies (continued)

2.3 Income (continued)

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

WREXHAM HOSPITAL LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

2. Accounting policies (continued)

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets of a capital nature are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following bases:

Property Improvements	- 10% Reducing Balance
Fixtures and fittings	- 15% Reducing Balance
Office equipment	- 25% Reducing Balance

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

2.10 Cash at bank and in hand

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

WREXHAM HOSPITAL LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

2. Accounting policies (continued)

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.12 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

WREXHAM HOSPITAL LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

4. Income from donations and legacies

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Donations	16,439	16,439	23,708
Legacies	103,259	103,259	7,520
	<hr/>	<hr/>	<hr/>
	119,698	119,698	31,228
	<hr/>	<hr/>	<hr/>
<i>Total 2019</i>	<hr/>	<hr/>	<hr/>
	31,228	31,228	
	<hr/>	<hr/>	

5. Income from other trading activities

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Shop income	115	259,470	259,585	479,109
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total 2019</i>	<hr/>	<hr/>	<hr/>	<hr/>
	-	479,109	479,109	
	<hr/>	<hr/>	<hr/>	

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

6. Investment income

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Income from quoted investments	-	41,059	41,059	57,786
Deposit income	-	6,774	6,774	45
	<u>-</u>	<u>47,833</u>	<u>47,833</u>	<u>57,831</u>
<i>Total 2019</i>	<u>45</u>	<u>57,786</u>	<u>57,831</u>	

7. Other incoming resources

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Presentation evening and quiz night	715	715	305
Helpers evening income	-	-	227
Tin/shop collection boxes	2,735	2,735	3,816
Raffle	200	200	730
100 club	-	-	670
	<u>3,650</u>	<u>3,650</u>	<u>5,748</u>
<i>Total 2019</i>	<u>5,748</u>	<u>5,748</u>	

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

8. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
100 club prizes	255	255	440
Fundraising costs	90	90	1,698
	345	345	2,138
	2,138	2,138	
<i>Total 2019</i>			

Other trading expenses

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Other trading expenses	178,229	178,229	305,643
	305,643	305,643	
<i>Total 2019</i>			

Included within other trading expenses above is as follows:

	2020 £	<i>2019 £</i>
Costs of goods sold	166,999	301,257
Other shop expenses	6,430	5,127
	173,429	306,384

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

9. Investment management costs

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Expenditure on investment management	29,463	29,463	29,193
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total 2019</i>	29,193	29,193	
	<hr/> <hr/>	<hr/> <hr/>	

10. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Grants payable	-	260,083	260,083	260,286
Radio service, running costs	-	-	-	189
Wages & salaries	-	40,232	40,232	32,240
Depreciation	-	616	616	741
Accountancy & independent examination fees	-	5,560	5,560	3,815
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	-	306,491	306,491	297,271
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total 2019</i>	189	297,082	297,271	
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

11. Net income/(expenditure)

This is stated after charging:

	2020	<i>2019</i>
	£	£
Depreciation of tangible fixed assets: - owned by the Charity	616	<i>741</i>
Independent Examination fees	2,300	<i>2,075</i>
	2,916	<i>2,816</i>

12. Staff costs

	2020	<i>2019</i>
	£	£
Wages and salaries	40,232	<i>32,240</i>
	40,232	<i>32,240</i>

The average number of persons employed by the Charity during the year was as follows:

	2020	<i>2019</i>
	No.	No.
Employees	3	<i>2</i>

No employee received remuneration amounting to more than £60,000 in either year.

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (*2019 - £NIL*).

During the year ended 31 August 2020, no Trustee expenses have been incurred (*2019 - £NIL*).

WREXHAM HOSPITAL LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

14. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation				
At 1 September 2019	10,810	10,915	6,383	28,108
At 31 August 2020	<u>10,810</u>	<u>10,915</u>	<u>6,383</u>	<u>28,108</u>
Depreciation				
At 1 September 2019	10,810	7,497	5,965	24,272
Charge for the year	-	512	104	616
At 31 August 2020	<u>10,810</u>	<u>8,009</u>	<u>6,069</u>	<u>24,888</u>
Net book value				
At 31 August 2020	<u>-</u>	<u>2,906</u>	<u>314</u>	<u>3,220</u>
At 31 August 2019	<u>-</u>	<u>3,418</u>	<u>418</u>	<u>3,836</u>

15. Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 1 September 2019	2,907,140	144,394	3,051,534
Additions	776,791	-	776,791
Disposals	(965,376)	(93,161)	(1,058,537)
Revaluations	(35,912)	-	(35,912)
At 31 August 2020	<u>2,682,643</u>	<u>51,233</u>	<u>2,733,876</u>
Net book value			
At 31 August 2020	<u>2,682,643</u>	<u>51,233</u>	<u>2,733,876</u>
At 31 August 2019	<u>2,907,140</u>	<u>144,394</u>	<u>3,051,534</u>

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

15. Fixed asset investments (continued)

Investments at market value comprise:

	2020 £	2019 £
Listed Investments	2,682,643	2,907,142
Investment cash & settlements pending	51,233	144,394
Total market value	2,733,876	3,051,536

The fixed asset investments are worldwide stocks held through UK intermediaries.

16. Stocks

	2020 £	2019 £
Goods for resale	6,131	7,995

17. Debtors

	2020 £	2019 £
Due within one year		
VAT	501	-
Prepayments	95	-
	596	-

18. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	103,028	32,815
Other taxation and social security	80	6,674
Accruals and deferred income	2,650	4,684
	105,758	44,173

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

19. Statement of funds

Statement of funds - current year

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2020 £
Unrestricted funds						
Designated funds						
Designated Myra Jenkins Legacy	3,141,437	41,059	(29,463)	(383,245)	(35,912)	2,733,876
General funds						
General Funds - all funds	11,593	389,592	(485,065)	383,245	-	299,365
Total Unrestricted funds	3,153,030	430,651	(514,528)	-	(35,912)	3,033,241
Restricted funds						
Selwyn Hughes Legacy	20,000	-	-	-	-	20,000
Radio Fund	13,716	115	-	-	-	13,831
Small Restricted Donations	2,025	-	-	-	-	2,025
	35,741	115	-	-	-	35,856
Total of funds	3,188,771	430,766	(514,528)	-	(35,912)	3,069,097

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

19. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2019 £</i>
Unrestricted funds						
Designated funds						
Designated Myra Jenkins legacy	2,948,923	57,831	(29,193)	-	163,876	3,141,437
General funds						
General Funds	52,580	516,040	(604,863)	(405)	48,241	11,593
Total Unrestricted funds	<u>3,001,503</u>	<u>573,871</u>	<u>(634,056)</u>	<u>(405)</u>	<u>212,117</u>	<u>3,153,030</u>
Restricted funds						
Selwyn Hughes Legacy	20,000	-	-	-	-	20,000
Radio Fund	13,455	45	(189)	405	-	13,716
Small Restricted Donations	2,025	-	-	-	-	2,025
	<u>35,480</u>	<u>45</u>	<u>(189)</u>	<u>405</u>	<u>-</u>	<u>35,741</u>
Total of funds	<u><u>3,036,983</u></u>	<u><u>573,916</u></u>	<u><u>(634,245)</u></u>	<u><u>-</u></u>	<u><u>212,117</u></u>	<u><u>3,188,771</u></u>

WREXHAM HOSPITAL LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

20. Statement of funds - continued

Funds from the Selwyn Hughes Legacy were received by the League in 1985. Interest from the invested sum was to be used annually and specifically in respect of medicine for the elderly.

On 3rd November 2004 the activities of Wrexham's Hospital Broadcasting Service (formerly an independent charity) were merged with those of the League. This now operates as a restricted fund, administered by its own sub-committee.

On 24th August 2012 the League received a legacy from the estate of Mrs M Jenkins in the sum of £1,750,000; a further sum of £194,314 was received during the year to 31st August 2012. The Committee have decided to treat this as a separate designated fund, which is known as the Jenkins Fund. To this end, £1,850,000 was invested during August 2012 with two fund managers with the objective to produce an income stream together with some growth for distribution by the League in future years. A transfer has been made so that the balance in the fund agrees to the value of the investments.

With effect from the 2017 accounts, it has been decided to gather donations received that are for specific purposes into a separate restricted fund.

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

21. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	3,220	3,220
Fixed asset investments	-	2,733,876	2,733,876
Current assets	35,856	401,903	437,759
Creditors due within one year	-	(105,758)	(105,758)
Total	<u>35,856</u>	<u>3,033,241</u>	<u>3,069,097</u>

Analysis of net assets between funds - prior period

	<i>Restricted funds 2019 £</i>	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	-	3,836	3,836
Fixed asset investments	20,000	3,031,536	3,051,536
Current assets	15,741	161,831	177,572
Creditors due within one year	-	(44,173)	(44,173)
Total	<u>35,741</u>	<u>3,153,030</u>	<u>3,188,771</u>

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

22. Reconciliation of net movement in funds to net cash flow from operating activities

	2020	2019
	£	£
Net income/expenditure for the period (as per Statement of Financial Activities)	(119,674)	151,788
Adjustments for:		
Depreciation charges	616	741
Decrease/(increase) in stocks	1,864	(632)
Decrease/(increase) in debtors	(596)	-
Increase in creditors	61,585	12,948
Revaluations	218,298	(212,117)
Net cash provided by/(used in) operating activities	162,093	(47,272)

23. Analysis of cash and cash equivalents

	2020	2019
	£	£
Cash in hand	431,032	169,577
Total cash and cash equivalents	431,032	169,577

24. Analysis of changes in net debt

	At 1 September 2019	Cash flows	At 31 August 2020
	£	£	£
Cash at bank and in hand	169,577	261,455	431,032
	169,577	261,455	431,032

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

25. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 August 2020.