

THE LEAGUE OF FRIENDS OF THE PATRICK STEAD HOSPITAL

England & Wales · Charity number 800844

Details

Other names	THE FRIENDS
Status	Registered
Legal form	Other
Registered	1989-02-13
Register	View on the Charity Commission register

Contact

Address	Halesworth Volunteers Patrick Stead Day Care Centre London Road Halesworth Suffolk IP19 8LR
Phone	07792950986
Email	karenkerridge@hotmail.co.uk
Website	www.halesworthhealth.org

Activities

Objects: TO RELIEVE PATIENTS AND FORMER PATIENTS OF THE HOSPITAL AND OTHER INVALIDS IN THE COMMUNITY WHO ARE SICK, CONVALESCENT, DISABLED, HANDICAPPED, INFIRM OR IN NEED OF FINANCIAL ASSISTANCE AND, GENERALLY, TO SUPPORT THE CHARITABLE WORK OF THE SAID HOSPITAL.

Activities: TO PROVIDE SUPPORT FOR THE PATIENTS AND EX-PATIENTS, OF PATRICK STEAD HOSPITAL, THE DISABLED AND OTHERS IN THE HALESWORTH AREA.

Classification

- **How:** Provides Human Resources
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** Children/young People, Elderly/old People, People With Disabilities

Geography

- **Area of benefit:** HALESWORTH AND DISTRICT
- Suffolk

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	-	-	-	-
2023-09-30	£31,484	£501,665	-	-
2022-09-30	£26,838	£25,214	-	-
2021-09-30	£11,128	£8,168	-	-
2020-09-30	£331,500	£13,807	-	-
2019-09-30	£16,280	£91,449	-	-

Trustees

Name	Role	Appointed
KAREN KERRIDGE	Chair	
DAVID FOSDIKE		2024-03-25
Lyn Clark		2018-01-24
Thomas Alan Forbes WITHERBY		2014-01-31

THE LEAGUE OF FRIENDS OF THE PATRICK STEAD HOSPITAL

England & Wales - Charity number 800844

Accounts

CHARITY REGISTRATION NUMBER: 800844

The League Of Friends Of Patrick Stead Hospital
Unaudited financial statements
For the year ended
30 September 2023

The League Of Friends Of Patrick Stead Hospital

Financial statements

Year ended 30 September 2023

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The League Of Friends Of Patrick Stead Hospital

Trustees' annual report

Year ended 30 September 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 September 2023.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Reference and administrative details

Registered charity name	The League Of Friends Of Patrick Stead Hospital
Charity registration number	800844
Principal office	c/o Halesworth Volunteer Centre London Road Halesworth Suffolk IP19 8LW

The trustees

The trustees who served during the year and at the date of approval were as follows:

Mr D R Fosdike (Chair from 23 April 2024)
Mrs K Kerridge (Chair to 23 April 2024)
Mr T Witherby (Vice-Chair)
Mr R Smith-Howell
Mrs L Clark (Treasurer)
Mrs H Daghish (Secretary)

Independent examiner	Mr M Proctor FCA Lovewell Blake LLP Chartered accountants The Wherry Quay Street Halesworth Suffolk IP19 8ET
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The League Of Friends Of Patrick Stead Hospital

Trustees' annual report *(continued)*

Year ended 30 September 2023

Objectives and activities

The object of the charity is to support members of the community who are unwell, convalescent, disabled, including those with social needs. To undertake charitable work to support health and care services in Halesworth and the surrounding area, as well as other health related group.

The charity continues to respond to requests from Cutlers Hill Surgery, Halesworth dementia Carers Fund, Halesworth Volunteers and any local health related charity.

It meets these objectives by:

1. Progressing the Social Day Care Project to provide social day care services for Halesworth and the surrounding area.
2. Identifying and supporting new projects to improve health and social care services provided for people living in Halesworth and the surrounding area.
3. Acting as fiddler for all monies raised and entrusted to it.
4. Considering requests from health-related groups for equipment supplies and if approved by trustees, donating the requisite funds.

Public Benefit

The beneficiaries of the Charity's activities are the users of health and social care related services provided for people residing throughout Halesworth and the surrounding villages, and organisations whose objectives fall within the Charity's own.

Achievements and performance

The charity has made excellent progress on our Social Day Care project during the year. Once again the majority of our outgoings this year have been to fund this project. The charity are creating a suitable space to provide a Social Day Care service for adults with various health issues, including those living with dementia, providing valuable respite to family and loved ones.

We have built 3 offices to the rear of the building, which are now complete and we have identified another local charity, Halesworth Volunteers, who will rent this space from us. Once we have had building controls signed off, HV will be able to officially move in.

We have had a first floor built into the main building, containing 3 decent sized offices, and a disabled toilet. Our plans are for the provider to have an office, the charity will require an office and there is an option of possibly letting out one of these offices. We have had a lift installed also. Downstairs we have fitted out disabled toilets, reception area, tea & coffee making area and next steps are to fit a small commercial kitchen.

There is still a bit of work to be completed outside, with the car park area, railings, grounds and small garden planned for the rear of the site.

We have been engaging with potential providers, and Suffolk County Council, in order to find the ideal provider, who will work with us to meet our objectives and fulfilment of our project. The vision is to provide a day care service, building up slowly to eventually providing a service for 7 days of the week. This project is in line with and meets the charity's objectives and activities by offering a social day care service, as was provided at the Rayner Green Resource Centre before it was closed, supporting those with social care needs. Although, this will be social care, rather than health and social care as was provided at RGRC.

The League Of Friends Of Patrick Stead Hospital

Trustees' annual report *(continued)*

Year ended 30 September 2023

Financial review

The Charity's principle sources of funding during the year were donations, rental income and fundraising income. The net outgoing resources for the year amounted to £470,181 (2022: net incoming resources £1,624). This was planned as the charity begins transferring its funds to The Friends of Halesworth Community Health & Care, a CIO set up to carry on the aims and objectives of the charity.

The Charity's unrestricted net current assets at 30 September 2023 were £561,460 (2022: £1,031,401). Of these unrestricted net current assets, no amounts have been designated by the trustees.

Reserves Policy

The Charity's reserves are enough to meet committed expenditure in the coming year. However, on reviewing this Trustees are mindful of the high expenditure of our Social Day Care project and are carefully monitoring finances, to ensure completion of the project and running costs. Trustees have agreed that until we have completed this project we are unable to commit to further significant requests and projects.

Investment Policy

The Charity holds an investment property on which it receives rental income which was gifted to the Charity through a legacy. With future plans still currently very uncertain and our commitment to the new Halesworth Community Social Care Services project, trustees are still reluctant to tie up funds at this stage. The investment policy needs to be discussed again and updated by trustees during the year ended September 2024.

Plans for future periods

The charity has achieved a lot in the last financial year, facing constant challenges and problems that such a large scale project brings. Finally, we are nearing completion of the project, which is incredibly exciting and during the next financial year it is hoped that we will complete the building works, select a preferred provider and have a social day care service up and running. We will work alongside our chosen provider to ensure that the new service is successful, gradually reducing support as and when appropriate.

Structure, governance and management

Governing document

The League Of Friends Of Patrick Stead Hospital is registered with the Charity Commissioners and is governed by its Constitution dated 21 June 1988 which was amended on 22 November 1988, 27 May 1997, November 2006 and November 2013. A review of the Charity's Constitution by its members was conducted during the year to 30 September 2017 and the proposed revisions were adopted by the membership at the 2017 AGM in January 2018 and are to be lodged with the Charity Commission.

The League Of Friends Of Patrick Stead Hospital

Trustees' annual report *(continued)*

Year ended 30 September 2023

Structure, governance and management *(continued)*

Recruitment and Appointment of Trustees

The Charity is administered by a Board of Trustees who have the power of appointing new Trustees. Trustees are appointed by majority vote where unanimity has not been achieved.

The Board of Trustees comprises a Chairman, Vice-Chairman, Secretary, Treasurer and up to eight elected members. All are elected annually by the membership at the Annual General Meeting and throughout the year at Trustees meetings as required. Up to two additional members may be co-opted for specific purposes. The activities of the Charity are carried out in accordance with its written Constitution as approved by the members and the Charity Commission.

In selecting persons to be appointed as Trustees, account is taken of the benefits of appointing people whose qualifications, employment or knowledge will make a contribution to the pursuit of the objects or the management of the Charity.

The Trustees, as listed on page 1, held office throughout the year except where indicated.

Induction and Training of Trustees

On appointment to the Board, Trustees are provided with copies of:

- The Constitution and amendments thereto.
 - Minutes of Trustees' meetings.
 - The latest set of statutory accounts.
- and encouraged to read The Charity Commission guidance notes CC3 - "The Essential Trustee".

Throughout the year, any matters which effect the governance of the Charity are raised and discussed as required at Trustee and Full Members meetings.

Organisational Structure

The Trustees meet at least 6 times a year discussing both the events and activities and also the finances of the Charity. This includes details of funds received and agreeing on the appropriation of those funds to enable the Charity to achieve its objectives.

Risk Management

During the year the Trustees have reviewed the major risks to which the Charity is exposed.

Due to the large deposits held by the Charity in relation to its annual expenses, Trustees are currently in the process of reviewing the Charity's investment policy.

The trustees' annual report was approved on 9 January 2025 and signed on behalf of the board of trustees by:

Mr T Witherby (Vice-Chair)
Trustee

The League Of Friends Of Patrick Stead Hospital

Independent examiner's report to the trustees of The League Of Friends Of Patrick Stead Hospital

Year ended 30 September 2023

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 30 September 2023 which comprise the statement of financial activities, balance sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

The League Of Friends Of Patrick Stead Hospital

Independent examiner's report to the trustees of The League Of Friends Of Patrick Stead Hospital *(continued)*

Year ended 30 September 2023

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.

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 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 since 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.

Mr M Proctor FCA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
The Wherry
Quay Street
Halesworth
Suffolk
IP19 8ET

13 January 2025

The League Of Friends Of Patrick Stead Hospital

Statement of financial activities

Year ended 30 September 2023

		Unrestricted funds £	2023 Restricted funds £	Total funds £	2022 Total funds £
Income and endowments	Note				
Donations and legacies	4	1,105	–	1,105	14,500
Investment income	5	30,379	–	30,379	12,338
Total income		<u>31,484</u>	<u>–</u>	<u>31,484</u>	<u>26,838</u>
Expenditure					
Raising funds:					
Investment management costs	6	7,270	–	7,270	14,432
Charitable activities	7	494,395	–	494,395	10,782
Total expenditure		<u>501,665</u>	<u>–</u>	<u>501,665</u>	<u>25,214</u>
Net (expenditure)/income and net movement in funds		<u>(470,181)</u>	<u>–</u>	<u>(470,181)</u>	<u>1,624</u>
Reconciliation of funds					
Total funds brought forward		1,179,583	627	1,180,210	1,178,586
Total funds carried forward		<u>709,402</u>	<u>627</u>	<u>710,029</u>	<u>1,180,210</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 15 form part of these financial statements.

The League Of Friends Of Patrick Stead Hospital

Balance sheet

30 September 2023

	Note	2023		2022	
		£	£	£	£
Fixed assets					
Tangible fixed assets	11		442		682
Investments	12		147,500		147,500
			<u>147,942</u>		<u>148,182</u>
Current assets					
Stock	13	–		234,909	
Debtors	14	1,030		997	
Cash at bank and in hand		563,211		799,639	
		<u>564,241</u>		<u>1,035,545</u>	
Creditors: Amounts falling due within one year	15	<u>2,154</u>		<u>3,517</u>	
Net current assets			<u>562,087</u>		<u>1,032,028</u>
Total assets less current liabilities			<u>710,029</u>		<u>1,180,210</u>
Net assets			<u>710,029</u>		<u>1,180,210</u>
Funds of the charity					
Restricted funds			627		627
Unrestricted funds			709,402		1,179,583
Total charity funds	16		<u>710,029</u>		<u>1,180,210</u>

These financial statements were approved by the board of trustees and authorised for issue on 9 January 2025, and are signed on behalf of the board by:

Mr T Witherby (Vice-Chair)
Trustee

Mrs L Clark (Treasurer)
Trustee

The notes on pages 9 to 15 form part of these financial statements.

The League Of Friends Of Patrick Stead Hospital

Notes to the financial statements

Year ended 30 September 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is c/o Halesworth Volunteer Centre, London Road, Halesworth, Suffolk, IP19 8LW, England.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

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

3. Accounting policies

(a) Basis of preparation

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(b) Going concern

There are no material uncertainties about the charity's ability to continue.

(c) Cash at bank and in hand

Cash at bank includes cash and deposit accounts.

(d) Fund accounting

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

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

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

The League Of Friends Of Patrick Stead Hospital

Notes to the financial statements *(continued)*

Year ended 30 September 2023

3. Accounting policies *(continued)*

(e) Income

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

- Income from donations and legacies is received by way of donations, legacies and other similar income and is included in full in the Statement of Financial Activities when receivable. Where arising, legacies are included in the Statement of Financial Activities when the charity becomes aware of its entitlement to the gift and the amount can be quantified.

- Fundraising income is generated by way of fetes, fairs and stalls. The charity also holds stock of promotional goods to be sold at its own and other organisation's events.

- Investment income is received by way of bank deposit interest and rents from an investment property. Interest is included gross in the accounting period in which it is receivable. Rental income is recognised in the period to which it relates.

- Income from charitable activities and other trading activities are accounted for when earned.

(f) Expenditure

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

- Expenditure on raising funds comprises the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including holding, attending and advertising events.

- Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

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

(g) Tangible assets

Fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost over their expected useful economic lives.

(h) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 15% reducing balance

The League Of Friends Of Patrick Stead Hospital

Notes to the financial statements *(continued)*

Year ended 30 September 2023

3. Accounting policies *(continued)*

(i) Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in the statement of financial activity.

(j) Stocks

Stocks are valued at the lower of cost and net realisable value.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations - League of Friends	<u>1,105</u>	<u>1,105</u>	<u>14,500</u>	<u>14,500</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest received	17,329	17,329	2,211	2,211
Rents receivable	<u>13,050</u>	<u>13,050</u>	<u>10,127</u>	<u>10,127</u>
	<u>30,379</u>	<u>30,379</u>	<u>12,338</u>	<u>12,338</u>

6. Investment management costs

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Investment property expenses	<u>7,270</u>	<u>7,270</u>	<u>14,432</u>	<u>14,432</u>

The League Of Friends Of Patrick Stead Hospital

Notes to the financial statements *(continued)*

Year ended 30 September 2023

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations	490,174	490,174	–	–
Stationery, postage, website and telephone	60	60	210	210
General expenses and maintenance	–	–	240	240
Insurance	1,255	1,255	1,123	1,123
Bad debts	–	–	5,720	5,720
Depreciation	240	240	121	121
Support costs	2,666	2,666	3,368	3,368
	<u>494,395</u>	<u>494,395</u>	<u>10,782</u>	<u>10,782</u>

The donations above were made to The Friends of Halesworth Community Health & Care, a CIO set up with the same board of trustees as the charity to carry on the updated aims and objectives.

8. Analysis of support costs

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Independent examination fees	1,998	1,440	2,190	2,190
Legal and other professional fees	–	–	498	498
Membership fees	668	668	680	680
	<u>2,666</u>	<u>2,108</u>	<u>3,368</u>	<u>3,368</u>

9. Staff costs

The charity employed no staff during the either the 2023 or 2022 year.

10. Trustee remuneration and expenses

No trustees received any remuneration during the year. If any trustee personally incurred expenditure on behalf of the charity then the exact amount was repaid to them only on presentation of an authorised expense claim form and the original invoice or receipt.

The League Of Friends Of Patrick Stead Hospital

Notes to the financial statements *(continued)*

Year ended 30 September 2023

11. Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 October 2022	4,056	4,056
Disposals	(480)	(480)
At 30 September 2023	<u>3,576</u>	<u>3,576</u>
Depreciation		
At 1 October 2022	3,374	3,374
Charge for the year	102	102
Disposals	(342)	(342)
At 30 September 2023	<u>3,134</u>	<u>3,134</u>
Carrying amount		
At 30 September 2023	<u>442</u>	<u>442</u>
At 30 September 2022	<u>682</u>	<u>682</u>

12. Investments

	Investment properties £
Cost or valuation	
At 1 October 2022 and 30 September 2023	<u>147,500</u>
Impairment	
At 1 October 2022 and 30 September 2023	
Carrying amount	
At 30 September 2023	<u>147,500</u>
At 30 September 2022	<u>147,500</u>

All investments shown above are held at valuation.

Investment properties

Investment property was valued at market value by the trustees at 30 September 2017 on advice from Durrants Estate Agents. The trustees do not believe there to have been any material change in its valuation at 30 September 2023.

13. Stocks

	2023 £	2022 £
Work in progress	—	<u>234,909</u>

Previously included within work in progress are costs associated with the purchase the Old Methodist Church in Halesworth and subsequent costs relating to its conversion into a Day Centre. During the year these were donated to The Friends of Halesworth Community Health & Care, a CIO set up to continue the aims and objectives of the charity.

The League Of Friends Of Patrick Stead Hospital

Notes to the financial statements *(continued)*

Year ended 30 September 2023

14. Debtors

	2023	2022
	£	£
Prepayments	<u>1,030</u>	<u>997</u>

15. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	<u>2,154</u>	<u>3,517</u>

16. Analysis of charitable funds

Unrestricted funds

	At 1 October 2022	Income £	Expenditure £	At 30 September 2023 £
General funds	<u>1,179,583</u>	<u>31,484</u>	<u>(501,665)</u>	<u>709,402</u>

	At 1 October 2021	Income £	Expenditure £	At 30 September 2022 £
General funds	<u>1,177,959</u>	<u>26,838</u>	<u>(25,214)</u>	<u>1,179,583</u>

Restricted funds

	At 1 October 2022	Income £	Expenditure £	At 30 September 2023 £
Rayner Green Resource Centre	<u>627</u>	<u>-</u>	<u>-</u>	<u>627</u>

	At 1 October 2021	Income £	Expenditure £	At 30 September 2022 £
Rayner Green Resource Centre	<u>627</u>	<u>-</u>	<u>-</u>	<u>627</u>

The restricted funds relating to the Rayner Green Resource Centre are to be used towards the provision of agreed items for day to day activities.

The League Of Friends Of Patrick Stead Hospital

Notes to the financial statements *(continued)*

Year ended 30 September 2023

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	442	–	442
Investments	147,500	–	147,500
Current assets	561,460	627	562,087
Net assets	<u>709,402</u>	<u>627</u>	<u>710,029</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	682	–	682
Investments	147,500	–	147,500
Current assets	1,031,401	627	1,032,028
Net assets	<u>1,179,583</u>	<u>627</u>	<u>1,180,210</u>

18. Related parties

During the year, the charity made donations totalling £490,174 to Friends of Halesworth Community Health and Care, a CIO which shares the same trustee board as The League of Friends. In future years, the remaining funds, represented by both cash and property, will be donated to the CIO to carry out its complimentary aims and objectives.

THE LEAGUE OF FRIENDS OF THE PATRICK STEAD HOSPITAL

England & Wales - Charity number 800844

Accounts

CHARITY REGISTRATION NUMBER: 800844

The League Of Friends Of Patrick Stead Hospital
Unaudited financial statements
For the year ended
30 September 2022

The League Of Friends Of Patrick Stead Hospital

Financial statements

Year ended 30 September 2022

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The League Of Friends Of Patrick Stead Hospital

Trustees' annual report

Year ended 30 September 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 September 2022.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Reference and administrative details

Registered charity name	The League Of Friends Of Patrick Stead Hospital
Charity registration number	800844
Principal office	c/o Halesworth Volunteer Centre London Road Halesworth Suffolk IP19 8LW

The trustees

The trustees who served during the year and at the date of approval were as follows:

Mrs K Kerridge (Chair)
Mr A Witherby (Vice-Chair)
Mr J Lewis (Resigned 21.10.21)
Mr R Smith-Howell
Mrs R Smith-Howell (Resigned 21.10.21)
Mrs H Daghish (Secretary)
Mrs L Clark (Treasurer)

Independent examiner	Mr M C Waters ACA FCCA Lovewell Blake LLP Chartered accountants The Wherry Quay Street Halesworth Suffolk IP19 8ET
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The League Of Friends Of Patrick Stead Hospital

Trustees' annual report *(continued)*

Year ended 30 September 2022

Objectives and activities

The object of the Charity is to support former patients of the hospital and other members of the community who are unwell, convalescent, disabled, handicapped or infirm, including those with social needs. To undertake charitable work to support health and care services in Halesworth and the surrounding area. As well as other local health related groups.

Since the closure of the inpatient beds at Patrick Stead in April 2017, the Charity continues to respond to requests from Cutlers Hill Surgery, Halesworth dementia Carers' Fund, and any local health related charity.

It meets these objectives by:

- i) Considering requests from all health-related groups for equipment, supplies and, if approved by trustees, donating the requisite funds.
- ii) Progressing the Social Day Care Project to provide social day care services in Halesworth.
- iii) Acting as fiduciary for all monies raised and entrusted to it.
- iv) Identifying and supporting new projects to improve the health and social care services provided for people living in Halesworth and the surrounding area.

Public Benefit

The beneficiaries of the Charity's activities are the users of health related services provided for people residing throughout Halesworth and the surrounding towns and villages and organisations whose objectives fall within the Charity's own.

The Charity is in regular communication with the CCG, ECCH and staff members to ensure that the needs of patients in the Halesworth area are supported where possible by the resources made available through the Charity.

Through the Charity's fundraising events and media publicity it comes into regular contact with the wider community to promote the need to support local healthcare.

The League Of Friends Of Patrick Stead Hospital

Trustees' annual report *(continued)*

Year ended 30 September 2022

Achievements and performance

The charity has once again been able to hold in person meetings, although a lot of our decisions and communications have been through email.

Finally work has begun on the old Methodist Church building and the project is progressing slowly but steadily. Most of our outgoings this financial year have been towards the new Social Day Care project. Our plans include creating a suitable space to provide a Social Day Care for adults with various health issues, including dementia. We will be fitting a small commercial kitchen, along with disabled toilets and a wet room, as well as a reception area. A suitable provider for the service will need to be selected and through the steering group we will work with Suffolk County Council, to ensure that we meet all specifications.

We have built onto the back of the existing building, creating office space to let, which will ensure sustainability and cover the running costs of the building. We have identified a potential tenant, another local charity, Halesworth Volunteers, who we are working closely with.

We are hoping the building will provide a community space for use when the day centre is not running at the weekend.

This exciting new project is in line with and meets the charity's objectives and activities by replacing the Rayner Green Resource Centre closed by the CCG, supporting those with social care needs. The League of Friends will in future continue to support the work of Cutlers Hill Surgery and others health related groups and organisations in the community.

Other outgoings this financial year have included work carried out on 55 The Thoroughfare. After losing one of our long standing tenants at the end of 2021, we took the opportunity to carry out some much needed updating and modernising of the property, and have now successfully re-let the smallest part of the building.

Trustees have set up a new CIO charity in the name of Friends of Halesworth Community Health and Care and are looking to now transfer the assets over to the new charity.

We continue to carefully assess any requests to put to our members for funding, as well as identifying other health related projects to support.

Financial review

The Charity's principle sources of funding during the year were donations, rental income and fundraising income. The net incoming resources for the year amounted to £1,624 (2021: £2,960).

The Charity's unrestricted net current assets at 30 September 2022 were £1,031,401 (2021: £1,029,656). Of these unrestricted net current assets, no amounts have been designated by the trustees.

Reserves Policy

The Charity's reserves are more than enough to meet any committed expenditure in the coming year. On reviewing this, Trustees feel reluctant to commit to further significant requests/projects until we have a more definite idea of expenditure on the day care project. This should be reviewed by the Trustees regularly as plans progress and again during the year ended 30 September 2023, in light of our commitment to the new Social Day Care project.

The League Of Friends Of Patrick Stead Hospital

Trustees' annual report *(continued)*

Year ended 30 September 2022

Financial review *(continued)*

Investment Policy

The Charity holds an investment property on which it receives rental income which was gifted to the Charity through a legacy. With future plans still currently very uncertain and our commitment to the new Halesworth Community Social Care Services project, trustees are still reluctant to tie up funds at this stage. The investment policy needs to be discussed again and updated by trustees during the year ended September 2023.

Plans for future periods

The charity has an exciting time ahead moving forward, with continued challenges to face in order to fulfil our plans to complete our Social Day Care project. Future plans include a new website and social media to interact, engage and become more accessible to members of the community.

We will be working to ensure the new Halesworth Community Social Day Care Service project is successful and we will continue to support the selected provider long term, gradually reducing support as and when appropriate.

We will continue to look to identifying other health related projects to support.

Structure, governance and management

Governing document

The League Of Friends Of Patrick Stead Hospital is registered with the Charity Commissioners and is governed by its Constitution dated 21 June 1988 which was amended on 22 November 1988, 27 May 1997, November 2006 and November 2013. A review of the Charity's Constitution by its members was conducted during the year to 30 September 2017 and the proposed revisions were adopted by the membership at the 2017 AGM in January 2018 and are to be lodged with the Charity Commission.

Recruitment and Appointment of Trustees

The Charity is administered by a Board of Trustees who have the power of appointing new Trustees. Trustees are appointed by majority vote where unanimity has not been achieved.

The Board of Trustees comprises a Chairman, Vice-Chairman, Secretary, Treasurer and up to eight elected members. All are elected annually by the membership at the Annual General Meeting and throughout the year at Trustees meetings as required. Up to two additional members may be co-opted for specific purposes. The activities of the Charity are carried out in accordance with its written Constitution as approved by the members and the Charity Commission.

In selecting persons to be appointed as Trustees, account is taken of the benefits of appointing people whose qualifications, employment or knowledge will make a contribution to the pursuit of the objects or the management of the Charity.

The Trustees, as listed on page 1, held office throughout the year except where indicated.

The League Of Friends Of Patrick Stead Hospital

Trustees' annual report *(continued)*

Year ended 30 September 2022

Structure, governance and management *(continued)*

Induction and Training of Trustees

On appointment to the Board, Trustees are provided with copies of:

- The Constitution and amendments thereto.
- Minutes of Trustees' meetings.
- The latest set of statutory accounts.
and encouraged to read The Charity Commission guidance notes CC3 - "The Essential Trustee".

Throughout the year, any matters which effect the governance of the Charity are raised and discussed as required at Trustee and Full Members meetings.

Organisational Structure

The Trustees meet at least 6 times a year discussing both the events and activities and also the finances of the Charity. This includes details of funds received and agreeing on the appropriation of those funds to enable the Charity to achieve its objectives.

Relationship With Other Organisations

The Charity is a member of ATTEND, formerly the National Association of Hospital Friends. Its entity incorporates leagues of hospital friends and other volunteering groups providing health and social care in the community.

Risk Management

During the year the Trustees have reviewed the major risks to which the Charity is exposed.

Due to the large deposits held by the Charity in relation to its annual expenses, Trustees are currently in the process of reviewing the Charity's investment policy.

The trustees' annual report was approved on 18 July 2023 and signed on behalf of the board of trustees by:

Mrs K Kerridge (Chair)
Trustee

The League Of Friends Of Patrick Stead Hospital

Independent examiner's report to the trustees of The League Of Friends Of Patrick Stead Hospital

Year ended 30 September 2022

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 30 September 2022 which comprise the statement of financial activities, balance sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

The League Of Friends Of Patrick Stead Hospital

Independent examiner's report to the trustees of The League Of Friends Of Patrick Stead Hospital *(continued)*

Year ended 30 September 2022

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.

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 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 since 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.

Mr M C Waters ACA FCCA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
The Wherry
Quay Street
Halesworth
Suffolk
IP19 8ET

24 July 2023

The League Of Friends Of Patrick Stead Hospital

Statement of financial activities

Year ended 30 September 2022

		Unrestricted funds £	2022 Restricted funds £	Total funds £	2021 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	14,500	–	14,500	1,404
Investment income	5	12,338	–	12,338	9,724
Total income		<u>26,838</u>	<u>–</u>	<u>26,838</u>	<u>11,128</u>
Expenditure					
Raising funds:					
Investment management costs	6	14,432	–	14,432	949
Charitable activities	7	10,782	–	10,782	7,219
Total expenditure		<u>25,214</u>	<u>–</u>	<u>25,214</u>	<u>8,168</u>
Net income and net movement in funds		<u>1,624</u>	<u>–</u>	<u>1,624</u>	<u>2,960</u>
Reconciliation of funds					
Total funds brought forward		1,177,959	627	1,178,586	1,175,626
Total funds carried forward		<u>1,179,583</u>	<u>627</u>	<u>1,180,210</u>	<u>1,178,586</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 16 form part of these financial statements.

The League Of Friends Of Patrick Stead Hospital

Balance sheet

30 September 2022

		2022		2021	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	11		682		803
Investments	12		147,500		147,500
			<u>148,182</u>		<u>148,303</u>
Current assets					
Stock	13	234,909		157,974	
Debtors	14	997		6,445	
Cash at bank and in hand		799,639		870,001	
		<u>1,035,545</u>		<u>1,034,420</u>	
Creditors: Amounts falling due within one year	15	<u>3,517</u>		<u>4,137</u>	
Net current assets			<u>1,032,028</u>		<u>1,030,283</u>
Total assets less current liabilities			<u>1,180,210</u>		<u>1,178,586</u>
Net assets			<u>1,180,210</u>		<u>1,178,586</u>
Funds of the charity					
Restricted funds			627		627
Unrestricted funds			1,179,583		1,177,959
Total charity funds	16		<u>1,180,210</u>		<u>1,178,586</u>

These financial statements were approved by the board of trustees and authorised for issue on 18 July 2023, and are signed on behalf of the board by:

Mrs K Kerridge (Chair)
Trustee

The notes on pages 10 to 16 form part of these financial statements.

The League Of Friends Of Patrick Stead Hospital

Notes to the financial statements

Year ended 30 September 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is c/o Halesworth Volunteer Centre, London Road, Halesworth, Suffolk, IP19 8LW, England.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

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

3. Accounting policies

(a) Basis of preparation

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(b) Going concern

There are no material uncertainties about the charity's ability to continue.

(c) Cash at bank and in hand

Cash at bank includes cash and deposit accounts.

(d) Fund accounting

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

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

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

The League Of Friends Of Patrick Stead Hospital

Notes to the financial statements *(continued)*

Year ended 30 September 2022

3. Accounting policies *(continued)*

(e) Income

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

- Income from donations and legacies is received by way of donations, legacies and other similar income and is included in full in the Statement of Financial Activities when receivable. Where arising, legacies are included in the Statement of Financial Activities when the charity becomes aware of its entitlement to the gift and the amount can be quantified.

- Fundraising income is generated by way of fetes, fairs and stalls. The charity also holds stock of promotional goods to be sold at its own and other organisation's events.

- Investment income is received by way of bank deposit interest and rents from an investment property. Interest is included gross in the accounting period in which it is receivable. Rental income is recognised in the period to which it relates.

- Income from charitable activities and other trading activities are accounted for when earned.

(f) Expenditure

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

- Expenditure on raising funds comprises the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including holding, attending and advertising events.

- Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

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

(g) Tangible assets

Fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost over their expected useful economic lives.

(h) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 15% reducing balance

The League Of Friends Of Patrick Stead Hospital

Notes to the financial statements *(continued)*

Year ended 30 September 2022

3. Accounting policies *(continued)*

(i) Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in the statement of financial activity.

(j) Stocks

Stocks are valued at the lower of cost and net realisable value.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations - League of Friends	14,500	14,500	1,404	1,404

5. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest received	2,211	2,211	61	61
Rents receivable	10,127	10,127	9,663	9,663
	<u>12,338</u>	<u>12,338</u>	<u>9,724</u>	<u>9,724</u>

6. Investment management costs

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Investment property expenses	14,432	14,432	949	949

The League Of Friends Of Patrick Stead Hospital

Notes to the financial statements *(continued)*

Year ended 30 September 2022

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations	–	–	2,695	2,695
Stationery, postage, website and telephone	210	210	330	330
General expenses and maintenance	240	240	85	85
Insurance	1,123	1,123	1,167	1,167
Bad debts	5,720	5,720	–	–
Depreciation	121	121	143	143
Support costs	3,368	3,368	2,799	2,799
	<u>10,782</u>	<u>10,782</u>	<u>7,219</u>	<u>7,219</u>

8. Analysis of support costs

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Independent examination fees	2,190	2,190	2,202	2,202
Legal and other professional fees	498	498	–	–
Membership fees	680	680	597	597
	<u>3,368</u>	<u>3,368</u>	<u>2,799</u>	<u>2,799</u>

9. Staff costs

The charity employed no staff during the either the 2022 or 2021 year.

10. Trustee remuneration and expenses

No trustees received any remuneration during the year. If any trustee personally incurred expenditure on behalf of the charity then the exact amount was repaid to them only on presentation of an authorised expense claim form and the original invoice or receipt.

The League Of Friends Of Patrick Stead Hospital

Notes to the financial statements *(continued)*

Year ended 30 September 2022

11. Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 October 2021 and 30 September 2022	4,056	4,056
Depreciation		
At 1 October 2021	3,253	3,253
Charge for the year	121	121
At 30 September 2022	3,374	3,374
Carrying amount		
At 30 September 2022	682	682
At 30 September 2021	803	803

12. Investments

	Investment properties £
Cost or valuation	
At 1 October 2021 and 30 September 2022	147,500
Impairment	
At 1 October 2021 and 30 September 2022	
Carrying amount	
At 30 September 2022	147,500
At 30 September 2021	147,500

All investments shown above are held at valuation.

Investment properties

Investment property was valued at market value by the trustees at 30 September 2017 on advice from Durrants Estate Agents. The trustees do not believe there to have been any material change in its valuation at 30 September 2022.

13. Stocks

	2022 £	2021 £
Work in progress	234,909	157,974

Included within work in progress are costs associated with the purchase the Old Methodist Church in Halesworth and subsequent costs relating to its conversion into a Day Centre.

The League Of Friends Of Patrick Stead Hospital

Notes to the financial statements *(continued)*

Year ended 30 September 2022

14. Debtors

	2022	2021
	£	£
Prepayments	997	725
Rent debtor	—	5,720
	<u>997</u>	<u>6,445</u>

15. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	<u>3,517</u>	<u>4,137</u>

16. Analysis of charitable funds

Unrestricted funds

	At 1 October 2021	Income £	Expenditure £	At 30 September 2022 £
General funds	1	<u>26,838</u>	<u>(25,214)</u>	<u>1,179,583</u>
	<u>1,177,959</u>			

	At 1 October 2020	Income £	Expenditure £	At 30 September 2021 £
General funds	0	<u>11,128</u>	<u>(8,168)</u>	<u>1,177,959</u>
	<u>1,174,999</u>			

Restricted funds

	At 1 October 2021	Income £	Expenditure £	At 30 September 2022 £
Rayner Green Resource Centre	1	—	—	627
	<u>627</u>			<u>627</u>

	At 1 October 2020	Income £	Expenditure £	At 30 September 2021 £
Rayner Green Resource Centre	0	—	—	627
	<u>627</u>			<u>627</u>

The restricted funds relating to the Rayner Green Resource Centre are to be used towards the provision of agreed items for day to day activities.

The League Of Friends Of Patrick Stead Hospital

Notes to the financial statements *(continued)*

Year ended 30 September 2022

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	682	–	682
Investments	147,500	–	147,500
Current assets	1,031,401	627	1,032,028
Net assets	<u>1,179,583</u>	<u>627</u>	<u>1,180,210</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	803	–	803
Investments	147,500	–	147,500
Current assets	1,029,656	627	1,030,283
Net assets	<u>1,177,959</u>	<u>627</u>	<u>1,178,586</u>

THE LEAGUE OF FRIENDS OF THE PATRICK STEAD HOSPITAL

England & Wales - Charity number 800844

Accounts

CHARITY REGISTRATION NUMBER: 800844

The League Of Friends Of Patrick Stead Hospital
Unaudited financial statements
For the year ended
30 September 2020

The League Of Friends Of Patrick Stead Hospital

Financial statements

Year ended 30 September 2020

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The League Of Friends Of Patrick Stead Hospital

Trustees' annual report

Year ended 30 September 2020

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 September 2020.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Reference and administrative details

Registered charity name	The League Of Friends Of Patrick Stead Hospital
Charity registration number	800844
Principal office	c/o Halesworth Volunteer Centre London Road Halesworth Suffolk IP19 8LW

The trustees

The trustees who served during the year and at the date of approval were as follows:

Mrs K Kerridge (Chair)
Mr A Witherby (Vice-Chair)
Mr J Lewis
Mrs J Mesquita (Secretary) (resigned 27 November 2020)
Mr R Smith-Howell
Mrs R Smith-Howell
Mrs L Clark (Treasurer)

Independent examiner	Mr J P Shipp ACA Lovewell Blake LLP Chartered accountants The Wherry Quay Street Halesworth Suffolk IP19 8ET
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The League Of Friends Of Patrick Stead Hospital

Trustees' annual report *(continued)*

Year ended 30 September 2020

Objectives and activities

The object of the Charity is to support former patients of the hospital and other members of the community who are unwell, convalescent, disabled, handicapped or infirm, including those with social needs. To undertake charitable work to support the Patrick Stead Hospital and other facilities on the site, as well as other local health related groups.

Since the closure of the inpatient beds at Patrick Stead in April 2017, the Charity continues to respond to requests from Cutlers Hill Surgery, Halesworth dementia Carers' Fund, Halesworth Community Nursing Care Fund, Halesworth Health and any local health related charity.

It meets these objectives by:

- i) Receiving financial donations (typically gifts in memory of loved ones, bequests under wills, donations from individuals and various organisations in the locality and proceeds of fundraising events held by local clubs and societies).
- ii) Running some fundraising events during the year, organised by Trustees and Members.
- iii) Acting as fiduciary for all monies raised and entrusted to it.
- iv) Considering requests from all health-related groups for equipment, supplies and, if approved by trustees, donating the requisite funds.
- v) Identifying and supporting new projects to improve the health and social care services provided for people living in Halesworth and the surrounding area.

Since 1997 there has been a general agreement with the Great Yarmouth and Waveney Clinical Commissioning Group covering all equipment purchased by the League. They provide that the League of Friends be fully consulted regarding the disposal of any piece of equipment should it no longer be required at the Patrick Stead Hospital, Rayner Green Resource Centre or Cutlers Hill Surgery.

After the closure of the beds at PSH and discussion with East Coast Community Healthcare (ECCH) as outgoing provider of services at the Patrick Stead Hospital, it was agreed that a donation be made to the League for the beds and various items of furniture that could be utilised at Beccles Hospital, by ECCH.

All other items remaining at the Patrick Stead remain the property of the League and will remain in situ while the hospital is still in use for Phlebotomy and various out-patient clinics, as well as user groups in the Garden Room.

Public Benefit

The beneficiaries of the Charity's activities are the users of health related services provided for people residing throughout Halesworth and the surrounding towns and villages and organisations whose objectives fall within the Charity's own.

The Charity is in regular communication with the CCG, ECCH and staff members to ensure that the needs of patients in the Halesworth area are supported where possible by the resources made available through the Charity.

Through the Charity's fundraising events and media publicity it comes into regular contact with the wider community to promote the need to support local healthcare.

The League Of Friends Of Patrick Stead Hospital

Trustees' annual report *(continued)*

Year ended 30 September 2020

Achievements and performance

This year has certainly been one like no other, with the Covid 19 pandemic hitting half way through our financial year. As a charity we have had to adapt to this, obviously not being able to meet face to face for some time and carrying out our work and discussions through emails.

Following serious consideration and discussion into purchasing the old Methodist Church, as a suitable building to convert into an appropriate setting to provide a social day care service to replace the service previously lost at Rayner Green Resource Centre, trustees decided that this was an ideal opportunity. We have put in an offer which has been accepted by the Methodist Church trustees and the purchase is progressing. However, things have been considerably delayed due to Covid 19 and we are still waiting for the sale.

Our plans include building onto the back of the existing building creating office space to let, which will ensure sustainability and cover the running costs of the building. We have identified a potential tenant, another local charity, who we are working closely with. The building will have a new fully fitted kitchen and will provide a community space for use when the day centre is not running at the weekend.

This exciting new project is in line with and meets the charity's objectives and activities by replacing the Rayner Green Resource Centre closed by the CCG, supporting those with social care needs. The League of Friends will in future continue to support the work of the Patrick Stead Hospital while it remains open for phlebotomy and outpatient clinics. Also, Cutlers Hill Surgery and others in the community.

Trustees are currently in the process of converting the charity into a CIO and changing the name of the charity to Friends of Halesworth Community Health and Care, to better reflect the role of the charity within the community.

The LoF have made two donations of £1,000 each to Halesworth Volunteer Centre and Halesworth Dementia Carers' Fund for the outstanding work both charities carried out, supporting the local community throughout the pandemic.

We were also pleased to fund a request from Halesworth Community Sports & Leisure and Halesworth Angel Bowls Club for a new defibrillator, which has been positioned on the Dairy Hill sports complex and is accessible to all. In addition to this we have provided 4 sets of ophthalmoscopes and otoscopes for use at Cutlers Hill Surgery.

It has been good that the PSH continues to provide a regular venue for Phlebotomy. A big thank you to all the wonderful volunteers provided by Halesworth Volunteer Centre that enables this essential service to continue in Halesworth from the PSH.

We continue to carefully assess any requests to put to our members for funding, as well as identifying other health related projects to support.

Financial review

The Charity's principle sources of funding during the year were donations, rental income and fundraising income. The Charity received two legacy donations of £237,179 and £79,185. The net incoming resources for the year amounted to £317,693 (2019: outgoing resources of £75,035).

The Charity's unrestricted net current assets at 30 September 2020 were £1,026,553 (2019: £708,692). Of these unrestricted net current assets, no amounts have been designated by the trustees.

Reserves Policy

The Charity's reserves are more than enough to meet any committed expenditure in the coming year, but this should be reviewed by the Trustees regularly and again during the year ended 30 September 2021, especially in light of our commitment to the new Social Day Care project.

The League Of Friends Of Patrick Stead Hospital

Trustees' annual report *(continued)*

Year ended 30 September 2020

Financial review *(continued)*

Investment Policy

The Charity holds an investment property on which it receives rental income which was gifted to the Charity through a legacy. With future plans still currently very uncertain and our commitment to the new Halesworth Community Social Care Services project, trustees are still reluctant to tie up funds at this stage. The investment policy needs to be discussed again and updated by trustees during the year ended September 2021.

Plans for future periods

The charity has lots to consider moving forward. We are currently awaiting a legacy but once we are in receipt of it we will be looking to converting the charity into a Charitable Incorporated Organisation, changing our name and looking at exactly how The League of Friends can best support health and care services in Halesworth and the surrounding area and amending our constitution accordingly.

We will be working to ensure the new Halesworth Community Social Care Services project is successful and we will continue to support the selected provider long term, gradually reducing support as and when appropriate.

We will continue to look to identifying other health related projects to support.

Structure, governance and management

Governing document

The League Of Friends Of Patrick Stead Hospital is registered with the Charity Commissioners and is governed by its Constitution dated 21 June 1988 which was amended on 22 November 1988, 27 May 1997, November 2006 and November 2013. A review of the Charity's Constitution by its members was conducted during the year to 30 September 2017 and the proposed revisions were adopted by the membership at the 2017 AGM in January 2018 and are to be lodged with the Charity Commission.

Recruitment and Appointment of Trustees

The Charity is administered by a Board of Trustees who have the power of appointing new Trustees. Trustees are appointed by majority vote where unanimity has not been achieved.

The Board of Trustees comprises a Chairman, Vice-Chairman, Secretary, Treasurer and up to eight elected members. All are elected annually by the membership at the Annual General Meeting and throughout the year at Trustees meetings as required. Up to two additional members may be co-opted for specific purposes. The activities of the Charity are carried out in accordance with its written Constitution as approved by the members and the Charity Commission.

In selecting persons to be appointed as Trustees, account is taken of the benefits of appointing people whose qualifications, employment or knowledge will make a contribution to the pursuit of the objects or the management of the Charity.

The Trustees, as listed on page 1, held office throughout the year except where indicated.

The League Of Friends Of Patrick Stead Hospital

Trustees' annual report *(continued)*

Year ended 30 September 2020

Structure, governance and management *(continued)*

Induction and Training of Trustees

On appointment to the Board, Trustees are provided with copies of:

- The Constitution and amendments thereto.
 - Minutes of Trustees' meetings.
 - The latest set of statutory accounts.
- and encouraged to read The Charity Commission guidance notes CC3 - "The Essential Trustee".

Throughout the year, any matters which effect the governance of the Charity are raised and discussed as required at Trustee and Full Members meetings.

Organisational Structure

The Trustees meet at least 6 times a year discussing both the events and activities and also the finances of the Charity. This includes details of funds received and agreeing on the appropriation of those funds to enable the Charity to achieve its objectives.

Relationship With Other Organisations

The Charity is a member of ATTEND, formerly the National Association of Hospital Friends. Its entity incorporates leagues of hospital friends and other volunteering groups providing health and social care in the community.

The Charity is also a founding member of Halesworth Health (Reg. Charity No. 1146637) whose aims are to support and safeguard health and care services for those living in Halesworth and the surrounding villages.

During the year, Mrs K Kerridge served as a Trustee of Halesworth Health.

Risk Management

During the year the Trustees have reviewed the major risks to which the Charity is exposed.

Due to the large deposits held by the Charity in relation to its annual expenses, Trustees are currently in the process of reviewing the Charity's investment policy.

The trustees' annual report was approved on 8 July 2021 and signed on behalf of the board of trustees by:

Mrs K Kerridge (Chair)
Trustee

The League Of Friends Of Patrick Stead Hospital

Independent examiner's report to the trustees of The League Of Friends Of Patrick Stead Hospital

Year ended 30 September 2020

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 30 September 2020 which comprise the statement of financial activities, balance sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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 Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

The League Of Friends Of Patrick Stead Hospital

Independent examiner's report to the trustees of The League Of Friends Of Patrick Stead Hospital *(continued)*

Year ended 30 September 2020

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.

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 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 since 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.

Mr J P Shipp ACA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
The Wherry
Quay Street
Halesworth
Suffolk
IP19 8ET

28 July 2021

The League Of Friends Of Patrick Stead Hospital

Statement of financial activities

Year ended 30 September 2020

		Unrestricted funds £	2020 Restricted funds £	Total funds £	2019 Total funds £
Income and endowments	Note				
Donations and legacies	4	317,474	–	317,474	164
Charitable activities	5	–	–	–	30
Other trading activities	6	–	–	–	883
Investment income	7	14,026	–	14,026	15,337
Total income		<u>331,500</u>	<u>–</u>	<u>331,500</u>	<u>16,414</u>
Expenditure					
Raising funds:					
Costs of other trading activities	8	84	–	84	54
Investment management costs	9	2,133	–	2,133	1,704
Charitable activities	10	11,590	–	11,590	89,691
Total expenditure		<u>13,807</u>	<u>–</u>	<u>13,807</u>	<u>91,449</u>
Net income/(expenditure) and net movement in funds		<u>317,693</u>	<u>–</u>	<u>317,693</u>	<u>(75,035)</u>
Reconciliation of funds					
Total funds brought forward		857,306	627	857,933	932,968
Total funds carried forward		<u>1,174,999</u>	<u>627</u>	<u>1,175,626</u>	<u>857,933</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 17 form part of these financial statements.

The League Of Friends Of Patrick Stead Hospital

Balance sheet

30 September 2020

	Note	2020		2019	
		£	£	£	£
Fixed assets					
Tangible fixed assets	14		946		1,114
Investments	15		<u>147,500</u>		<u>147,500</u>
			148,446		148,614
Current assets					
Stock	16		–		25
Debtors	17		8,791		3,045
Cash at bank and in hand			<u>1,022,406</u>		<u>711,629</u>
			1,031,197		714,699
Creditors: Amounts falling due within one year	18		<u>4,017</u>		<u>5,380</u>
Net current assets			<u>1,027,180</u>		<u>709,319</u>
Total assets less current liabilities			<u>1,175,626</u>		<u>857,933</u>
Net assets			<u>1,175,626</u>		<u>857,933</u>
Funds of the charity					
Restricted funds			627		627
Unrestricted funds			<u>1,174,999</u>		<u>857,306</u>
Total charity funds	19		<u>1,175,626</u>		<u>857,933</u>

These financial statements were approved by the board of trustees and authorised for issue on 8 July 2021, and are signed on behalf of the board by:

Mrs K Kerridge (Chair)
Trustee

Mrs L Clark (Treasurer)
Trustee

The notes on pages 10 to 17 form part of these financial statements.

The League Of Friends Of Patrick Stead Hospital

Notes to the financial statements

Year ended 30 September 2020

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Patrick Stead Hospital, Bungay Road, Halesworth, Suffolk, IP19 8HP, England.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

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

3. Accounting policies

(a) Basis of preparation

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(b) Going concern

There are no material uncertainties about the charity's ability to continue.

(c) Cash at bank and in hand

Cash at bank includes cash and deposit accounts.

(d) Fund accounting

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

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

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

The League Of Friends Of Patrick Stead Hospital

Notes to the financial statements *(continued)*

Year ended 30 September 2020

3. Accounting policies *(continued)*

(e) Income

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

- Income from donations and legacies is received by way of donations, legacies and other similar income and is included in full in the Statement of Financial Activities when receivable. Where arising, legacies are included in the Statement of Financial Activities when the charity becomes aware of its entitlement to the gift and the amount can be quantified.

- Fundraising income is generated by way of fetes, fairs and stalls. The charity also holds stock of promotional goods to be sold at its own and other organisation's events.

- Investment income is received by way of bank deposit interest and rents from an investment property. Interest is included gross in the accounting period in which it is receivable. Rental income is recognised in the period to which it relates.

- Income from charitable activities and other trading activities are accounted for when earned.

(f) Expenditure

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

- Expenditure on raising funds comprises the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including holding, attending and advertising events.

- Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

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

(g) Tangible assets

Fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost over their expected useful economic lives.

(h) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 15% reducing balance

The League Of Friends Of Patrick Stead Hospital

Notes to the financial statements *(continued)*

Year ended 30 September 2020

3. Accounting policies *(continued)*

(i) Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

(j) Stocks

Stocks are valued at the lower of cost and net realisable value.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations - League of Friends	317,474	–	317,474
Donations - Rayner Green Resource Centre	–	–	–
	<u>317,474</u>	<u>–</u>	<u>317,474</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
Donations - League of Friends	30	–	30
Donations - Rayner Green Resource Centre	–	134	134
	<u>30</u>	<u>134</u>	<u>164</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Trolley shop	–	–	30	30
	<u>–</u>	<u>–</u>	<u>30</u>	<u>30</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Daffodil Sunday	–	–	753	753
Cake stall	–	–	130	130
	<u>–</u>	<u>–</u>	<u>883</u>	<u>883</u>

The League Of Friends Of Patrick Stead Hospital

Notes to the financial statements *(continued)*

Year ended 30 September 2020

7. Investment income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Bank interest received	1,938	1,938	2,037	2,037
Rents receivable	12,088	12,088	13,300	13,300
	<u>14,026</u>	<u>14,026</u>	<u>15,337</u>	<u>15,337</u>

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Advertising	84	84	54	54
	<u>84</u>	<u>84</u>	<u>54</u>	<u>54</u>

9. Investment management costs

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Investment property expenses	2,133	2,133	1,704	1,704
	<u>2,133</u>	<u>2,133</u>	<u>1,704</u>	<u>1,704</u>

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Expenses and items for Rayner Green Resource Centre	–	–	2,342	2,342
Donations	6,208	6,208	82,787	82,787
Newspapers and magazines	185	185	364	364
Stationery, postage, website and telephone	305	305	530	530
General expenses and maintenance	45	45	160	160
Depreciation	168	168	868	868
Support costs	4,679	4,679	2,640	2,640
	<u>11,590</u>	<u>11,590</u>	<u>89,691</u>	<u>89,691</u>

The League Of Friends Of Patrick Stead Hospital

Notes to the financial statements *(continued)*

Year ended 30 September 2020

11. Analysis of support costs

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Independent examination fees	1,440	1,440	2,010	2,010
Legal and other professional fees	2,670	2,670	–	–
Membership fees	569	569	630	630
	<u>4,679</u>	<u>4,679</u>	<u>2,640</u>	<u>2,640</u>

12. Staff costs

The charity employed no staff during the either the 2020 or 2019 year.

13. Trustee remuneration and expenses

No trustees received any remuneration during the year. If any trustee personally incurred expenditure on behalf of the charity then the exact amount was repaid to them only on presentation of an authorised expense claim form and the original invoice or receipt.

14. Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 October 2019 and 30 September 2020	<u>4,056</u>	<u>4,056</u>
Depreciation		
At 1 October 2019	2,942	2,942
Charge for the year	<u>168</u>	<u>168</u>
At 30 September 2020	<u>3,110</u>	<u>3,110</u>
Carrying amount		
At 30 September 2020	<u>946</u>	<u>946</u>
At 30 September 2019	<u>1,114</u>	<u>1,114</u>

The League Of Friends Of Patrick Stead Hospital

Notes to the financial statements *(continued)*

Year ended 30 September 2020

15. Investments

	Investment properties £
Cost or valuation	
At 1 October 2019 and 30 September 2020	147,500
Impairment	
At 1 October 2019 and 30 September 2020	
Carrying amount	
At 30 September 2020	147,500
At 30 September 2019	147,500

All investments shown above are held at valuation.

Investment properties

Investment property was valued at market value by the trustees at 30 September 2017 on advice from Durrants Estate Agents. The trustees do not believe there to have been any material change in its valuation at 30 September 2020.

16. Stocks

	2020 £	2019 £
Finished goods and goods for resale	—	25

17. Debtors

	2020 £	2019 £
Prepayments	4,767	567
Rent debtor	4,024	2,478
	<u>8,791</u>	<u>3,045</u>

18. Creditors: Amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	2,613	3,976
Monies held on behalf of First Responders	1,404	1,404
	<u>4,017</u>	<u>5,380</u>

The League Of Friends Of Patrick Stead Hospital

Notes to the financial statements *(continued)*

Year ended 30 September 2020

19. Analysis of charitable funds

Unrestricted funds

	At 1 October 201 9	Income £	Expenditure £	Transfers £	At 30 September 2020 £
General funds	857,306	331,500	(13,807)	—	1,174,999

	At 1 October 201 8	Income £	Expenditure £	Transfers £	At 30 September 2019 £
General funds	876,101	16,280	(91,449)	56,374	857,306
Designated Fund	55,605	—	—	(55,605)	—
	931,706	16,280	(91,449)	769	857,306

Restricted funds

	At 1 October 201 9	Income £	Expenditure £	Transfers £	At 30 September 2020 £
Rayner Green Resource Centre	627	—	—	—	627

	At 1 October 201 8	Income £	Expenditure £	Transfers £	At 30 September 2019 £
Rayner Green Resource Centre	493	134	—	—	627
Community Nurses	769	—	—	(769)	—
	1,262	134	—	(769)	627

The restricted funds relating to the Rayner Green Resource Centre are to be used towards the provision of agreed items for day to day activities.

The restricted funds relating to the Community Nurses are specifically for the use of the Community Nurses.

The League Of Friends Of Patrick Stead Hospital

Notes to the financial statements *(continued)*

Year ended 30 September 2020

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	946	–	946
Investments	147,500	–	147,500
Current assets	1,022,329	627	1,022,956
Net assets	<u>1,170,775</u>	<u>627</u>	<u>1,171,402</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	1,115	–	1,115
Investments	147,500	–	147,500
Current assets	708,691	627	709,318
Net assets	<u>857,306</u>	<u>627</u>	<u>857,933</u>