

ST ANDREWS LEAGUE OF HOSPITAL FRIENDS

**TRUSTEES' ANNUAL REPORT
AND UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 28 FEBRUARY 2026

SCOTTISH CHARITY NUMBER: SC016084

Henderson Black & Co

CHARTERED ACCOUNTANTS, ST ANDREWS

ST ANDREWS LEAGUE OF HOSPITAL FRIENDS

Report and Financial Statements ***for the year ended 28 February 2026***

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ST ANDREWS LEAGUE OF HOSPITAL FRIENDS

Trustees' Annual Report

for the year ended 28 February 2026

The trustees present their annual report and financial statements of the charity for the year ended 28 February 2026. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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 effective from 1 January 2019 (FRS 102).

Objectives and activities for the public benefit

Objective and Main Purpose:

The advancement of health, and the relief of those in need by reason of age, ill health, disability, financial hardship or other disadvantage. To support the work of the local hospital and community health services.

Supporting Objectives to the Main Purpose:

- a) To co-operate with other bodies for the benefit of the community's health;
- b) To promote public interest in the patients and staff of St Andrews Community Hospital;
- c) To receive gifts of all kinds, including donations, legacies and endowments for the advancement of the work of the society;
- d) To provide funds for extra comforts and amenities for the patients and staff of the hospital;
- e) To support by Voluntary Service the work of the Community Medical and Nursing Staff based at the hospital, and any other Health Service Clinics in the Area;
- f) To provide funds for extra comforts and amenities for the patients and Community Nursing Staff in the Community.

The charity furthers its purposes for the public benefit through its events to raise awareness of the needs of the local hospital and to raise funds to support its grant-making policy which seek to provide as much benefit as possible across the foregoing purposes.

Review of Activities and Achievements and Future Plans

This year saw the completion of one of our more sizeable projects to enhance the environment in 3 of the recreational rooms in ward 1 of the community hospital. Additionally, we bought a vital signs monitor for ward 1 and provided Christmas gifts for in-patients in both wards 1 and 2. A new ECG machine was purchased for use in out-patients and a specialist camera for use by dermatology.

Our fund-raising activities benefited from our book sales in the hospital foyer and a collection at Morrison's supermarket. Unfortunately, the honesty box for our book sales was broken into and we lost an unknown sum of takings, the box has since been replaced by a substantial strongbox. We did not hold our usual coffee morning because of the lack of support in the previous years.

We continue to seek new members and trustees and to that end we held a showcase event in the hospital foyer, this gained some interest and a few new members to our organisation. We remain keen to recruit more members and trustees.

Our trustees continue to meet on a regular basis, and we had a specific meeting with Rathbones, our investment advisers. Our constitution was reviewed at our AGM and an amendment made.

We are well placed financially to continue to meet our charitable objectives. Our contact with hospital staff is very good and we encourage them to attend our meetings.

Monitoring achievement

The trustees have procedures for monitoring the success of the activities which result from their events and the grants they award by making regular visits to the facilities they help support and maintaining contact with staff and management of the facilities.

ST ANDREWS LEAGUE OF HOSPITAL FRIENDS

Trustees' Annual Report

for the year ended 28 February 2026

Financial review

In the year ended 28 February 2026 there was a net increase in funds of £28,424 (2025 - £16,871). Total funds carried forward amounted to £605,067 (2025 - £576,643) of which £449,376 (2025 - £407,689) were unrestricted and £155,691 (2025 - £168,954) were restricted.

Investment policy and performance

The charity constitution allows the trustees to make investments in accordance with the law of Scotland.

The investment policy of the trustees is to follow a conservative approach aimed at a balanced return with low to medium risk taking into account the advice of their investment advisers.

Reserves Policy

The trustees aim to maintain a level of reserves appropriate to cover commitments and projected expenses for a year ahead and to provide for any unexpected expenditure. Reserves at the year end amounted to £605,067 (2025 - £576,643) of which £8,784 (2025 - £8,218) is in net unrestricted current assets which the trustees consider to be satisfactory for these purposes.

Risk Management

The trustees have assessed the major risks to which the charity is exposed and review these annually. The risk reviews consider the procedures in place to address and minimise the risks and changes are applied as appropriate.

The principal risks faced by the charity lie in the performance of its investments and operational risks from ineffective grant making as well as the capacity of the charity to make effective grants or provide other appropriate activities in pursuit of the charitable objectives and public benefit. A further risk is the ability to recruit able trustees with relevant skills and experience.

The trustees consider the variability of investment returns from their investments to be the charity's major financial risk. This risk is mitigated by consulting with expert professional advisers with experience in the charity sector. Taking professional advice into consideration the trustees seek to maintain their investments to provide a predictable level of income to help sustain the programme of charitable activities and services.

The risk of ineffective grant making is addressed by maintaining close contact with officials and patients of the hospital and other user groups.

Structure, Governance and Management

The charity is an unincorporated association, formed by Constitution in 1986, revised in June 2001, 2019 and again in 2025 and is affiliated to Attend.

The charity is administered under the supervision of its trustees who meet at various times throughout the year. The day to day work is carried out by the Chairman, Secretary and Treasurer.

The charity has procedures for the induction of new trustees which include issuing a pack with relevant information along with an introductory meeting with existing trustees.

Recruitment of trustees

The trustees are always keen to recruit new trustees who have an interest in the work of the charity and can contribute appropriate skills.

ST ANDREWS LEAGUE OF HOSPITAL FRIENDS

Trustees' Annual Report

for the year ended 28 February 2026

Reference and administrative information

Scottish Charity number: SC016084
Address of Administrative Office: 9 Muir Gardens, St Andrews, Fife, KY16 9NH

Trustees and Office Bearers

The trustees serving throughout the year and since the year end were as follows:

Mr G. Watson	Chairman
Mrs D. Scott	Vice Chair
Mrs F. Mitchell	Secretary
Mr B. McGowan	Treasurer
Committee:	
Mr M Ciesla	
Mr J. Docherty	
Mrs M. Donaldson	(deceased October 2025)
Mrs. M. Durie	(appointed October 2025)
Mrs I. Gilmour	
Dr K. Graham	(appointed May 2025)
Mrs K. Hastie	(resigned June 2025)
Dr G. Milne	(resigned May 2025)
Mrs M. Patterson	
Mr R. A. Peters	
Mrs M. Watson	

Principal Bankers

Bank of Scotland

Independent Examiner

Joanne Paul CA, Henderson Black & Co, Chartered Accountants, Chestney House, 149 Market Street, St Andrews, Fife, KY16 9PF

Investment Advisers

Rathbones Investment Management Limited, George House, 50 George Square, Glasgow, G2 1EH

ST ANDREWS LEAGUE OF HOSPITAL FRIENDS

Trustees' Annual Report

for the year ended 28 February 2026

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing the financial statements, the trustees are required to:

1. select suitable accounting policies and then comply them consistently;
2. observe the methods and principles in the applicable Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity Constitution. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and the financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees and signed on their behalf by;



Mr G. Watson
Chairman of Trustees

Date:

20.06.26

ST ANDREWS LEAGUE OF HOSPITAL FRIENDS

Independent Examiner's Report to the Trustees of St Andrews League of Hospital Friends

I report on the accounts of the charity for the year ended 28 February 2026 which are set out on pages 6 to 11.

Respective Responsibilities of the Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

This report is made to the trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might state to the 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 trustees for my work or for this report.

Basis of Independent Examiner's Statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In the course of my examination no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44 (1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Joanne Paul CA
Partner
Henderson Black & Co
Chartered Accountants

Date: 7.7.26.

Chestney House
149 Market Street
St Andrews
Fife
KY16 9PF

ST ANDREWS LEAGUE OF HOSPITAL FRIENDS

Statement of Financial Activities for the year ended 28 February 2026

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2026 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Income from:							
<i>Donations:</i>							
Donations and legacies		1,411	-	1,411	5,063	-	5,063
Membership fees		85	-	85	115	-	115
		<u>1,496</u>	<u>-</u>	<u>1,496</u>	<u>5,178</u>	<u>-</u>	<u>5,178</u>
<i>Other trading activities:</i>							
Fundraising activities		2,232	-	2,232	3,063	-	3,063
<i>Investment income:</i>	3	6,694	3,651	10,345	8,398	3,801	12,199
Total income		<u>10,422</u>	<u>3,651</u>	<u>14,073</u>	<u>16,639</u>	<u>3,801</u>	<u>20,440</u>
Expenditure on:							
<i>Raising funds:</i>							
Investment management costs		4,446	1,889	6,335	4,058	1,844	5,902
<i>Charitable activities:</i>	4	3,159	28,014	31,173	12,511	25,747	38,258
Total expenditure		<u>7,605</u>	<u>29,903</u>	<u>37,508</u>	<u>16,569</u>	<u>27,591</u>	<u>44,160</u>
Net gains on investments	5	37,952	13,907	51,859	35,254	5,337	40,591
Net income/(expenditure)		<u>40,769</u>	<u>(12,345)</u>	<u>28,424</u>	<u>35,324</u>	<u>(18,453)</u>	<u>16,871</u>
Transfers between funds	6	918	(918)	-	-	-	-
Net movement in funds		<u>41,687</u>	<u>(13,263)</u>	<u>28,424</u>	<u>35,324</u>	<u>(18,453)</u>	<u>16,871</u>
Reconciliation of funds:							
Total funds brought forward		407,689	168,954	576,643	372,365	187,407	559,772
Total funds carried forward		<u>449,376</u>	<u>155,691</u>	<u>605,067</u>	<u>407,689</u>	<u>168,954</u>	<u>576,643</u>

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

All income and expenditure derives from continuing activities.

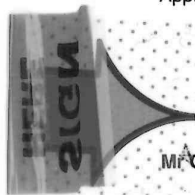
The notes on pages 9 to 11 form an integral part of these accounts.

ST ANDREWS LEAGUE OF HOSPITAL FRIENDS

Balance Sheet as at 28 February 2026

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2026 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Fixed assets							
Investments	5	440,592	155,691	596,283	399,471	155,943	555,414
Current assets							
Cash at bank and in hand		9,444	-	9,444	8,848	27,106	35,954
		9,444	-	9,444	8,848	27,106	35,954
Liabilities							
Creditors: amounts falling due within one year							
Creditors and accruals		(660)	-	(660)	(630)	(14,095)	(14,725)
Net current assets		8,784	-	8,784	8,218	13,011	21,229
Total net assets		449,376	155,691	605,067	407,689	168,954	576,643
Represented by:							
The funds of the charity:							
Unrestricted income funds							
General Fund		449,376	-	449,376	407,689	-	407,689
				449,376			407,689
Restricted income funds:							
Restricted Funds		-	155,691	155,691	-	168,954	168,954
				155,691			168,954
Total charity funds		449,376	155,691	605,067	407,689	168,954	576,643

Approved by the trustees and signed on their behalf by:



Mr G. Watson, (Chairman of Trustees)

Date:

20.06.26

The notes on pages 9 to 11 form an integral part of these accounts.

ST ANDREWS LEAGUE OF HOSPITAL FRIENDS

Statement of Cash Flows for the year ended 28 February 2026

	Notes	2026 £	2025 £
Cash used in operating activities (see below)		(47,845)	(21,824)
Cash flows from investing activities:			
Investment income		10,345	12,199
Proceeds from sale of investments		78,810	44,712
Purchase of investments	5	(95,122)	(146,863)
Movement on cash held for investment	5	27,302	95,854
Change in cash and cash equivalents in the year		(26,510)	(15,922)
Cash and cash equivalents at the beginning of the year		35,954	51,876
Cash and cash equivalents at the end of the year		<u>9,444</u>	<u>35,954</u>
Analysis of changes in net debt			
		2026 £	2025 £
Cash at 1 March		35,954	51,876
Cash flows in year		(26,510)	(15,922)
Cash at 28 February		<u>9,444</u>	<u>35,954</u>
Reconciliation of net movement in funds to net cash flow from operating activities			
		2026 £	2025 £
Net income for the year (as per the statement of financial activities)		28,424	16,871
Deduct investment income		(10,345)	(12,199)
Gains on investments		(51,859)	(40,591)
Increase in creditors		(14,065)	14,095
Net cash used in operating activities		<u>(47,845)</u>	<u>(21,824)</u>

ST ANDREWS LEAGUE OF HOSPITAL FRIENDS

Notes to the Financial Statements for the year ended 28 February 2026

1 Accounting Policies

Charity information

St Andrews League of Hospital Friends is a registered charity, governed by its constitution. It is a registered charity with the Office of the Scottish Charity Regulator. The registered office is 9 Muir Gardens, St Andrews, Fife, KY16 9NH.

The principal accounting policies, which have been applied consistently in the current and preceding year in dealing with items which are considered material to the accounts, are set out below.

1.1 Basis of Preparation

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 Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - Charities SORP (FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

St. Andrews League of Hospital Friends meets the definition of a public benefit entity under FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

These accounts are presented in pounds sterling, which is the functional currency of the charity. Figures are rounded to the nearest pound.

1.2 Taxation

The charity is exempt from tax on income and gains to the extent that these are applied to its charitable objects.

1.3 Funds structure

Funds held by the charity are either unrestricted or restricted in purpose. Unrestricted funds are funds which can be used in accordance with the charitable objects at the discretion of the trustees. Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

1.4 Income recognition

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable the income will be received and the amount can be measured reliably.

1.5 Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Investments

Investments are a basic form of financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing market value prices. The statement of financial activities includes the net gains and losses arising on revaluation and on disposals during the year.

ST ANDREWS LEAGUE OF HOSPITAL FRIENDS

Notes to the Financial Statements for the year ended 28 February 2026 (continued)

1.7 Judgements in applying accounting policies and key sources of estimation

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

Accruals

Trustees estimate the requirements for accruals using post year end information. This identifies costs that are expected to be incurred for services provided by other parties. Accruals are only released when there is a reasonable expectation that these costs will not be invoiced in the future.

2 Employees and Trustees and their remuneration

2.1 Employees

There were no employees during the year (2025 - none).

2.2 Trustees

No remuneration was paid to trustees in the year (2025 - none).

No expenses were reimbursed to trustees during the year (2025 - none).

3 Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2026 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Investment income	6,694	3,651	10,345	8,398	3,801	12,199
	<u>6,694</u>	<u>3,651</u>	<u>10,345</u>	<u>8,398</u>	<u>3,801</u>	<u>12,199</u>

4 Expenditure on Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2026 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Items for patients	800	-	800	742	-	742
Equipment for hospital	131	28,014	28,145	10,052	25,747	35,799
Affiliation fees	485	-	485	725	-	725
Insurance	422	-	422	-	-	-
Stationery, photocopying and sundries	625	-	625	362	-	362
Independent Examiner's fee	696	-	696	630	-	630
	<u>3,159</u>	<u>28,014</u>	<u>31,173</u>	<u>12,511</u>	<u>25,747</u>	<u>38,258</u>

5 Investments

	2026 £	2025 £
Movement in fixed asset investments		
Market value as at 1 March	555,414	508,526
Additions to investments	95,122	146,863
Disposals at carrying value	(72,501)	(35,356)
Movement in cash held for investment	(27,302)	(95,854)
Net gains on revaluation in year	45,550	31,235
Market value as at 28 February	<u>596,283</u>	<u>555,414</u>
Investments at fair value comprised:		
Equities	587,571	519,400
Cash held for investment	8,712	36,014
Total	<u>596,283</u>	<u>555,414</u>

The historical cost of investments at the year end was £497,635 (2025 - £495,555).

ST ANDREWS LEAGUE OF HOSPITAL FRIENDS

Notes to the Financial Statements for the year ended 28 February 2026 (continued)

6 Movement in funds

	At 1 March 2025 £	Income £	Expenditure £	Gains £	Transfers £	At 28 February 2026 £
Restricted funds						
Mitchell Bequest	168,954	3,651	(29,903)	13,907	(918)	155,691
Unrestricted funds:						
General funds	407,689	10,422	(7,605)	37,952	918	449,376
Total funds	<u>576,643</u>	<u>14,073</u>	<u>(37,508)</u>	<u>51,859</u>	<u>-</u>	<u>605,067</u>

	At 1 March 2024 £	Income £	Expenditure £	Gains £	Transfers £	At 28 February 2025 £
Restricted funds						
Mitchell Bequest	187,407	3,801	(27,591)	5,337	-	168,954
Unrestricted funds:						
General funds	372,365	16,639	(16,569)	35,254	-	407,689
Total funds	<u>559,772</u>	<u>20,440</u>	<u>(44,160)</u>	<u>40,591</u>	<u>-</u>	<u>576,643</u>

Restricted Funds

Mitchell Bequest

Bequest received from George Murray Mitchell to be used to purchase equipment for the hospital. A transfer was made in the year within the Rathbones portfolios.