

Company registration number 03575712

Charity registration number 1070233

The League of Friends of the Lymington New Forest Hospital

(A company limited by share capital)

Annual Report and Financial Statements

For the year ended 31st March 2023

Hope Jones
Chartered Accountants and Registered Auditors
Dunlop House
23a Spencer Road
New Milton
Hampshire
BH25 6BZ

The League of Friends of the Lymington New Forest Hospital

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The League of Friends of the Lymington New Forest Hospital

Trustees Report (Including Directors Report)

The Trustees, who are directors for the purposes of company law, present that Annual Report together with the Financial Statements of the charitable company for the year ended 31 March 2023.

Trustees

Mr A A England (Joint Chair)

Mr M Hodges (Joint Chair)

Ms A J Bowman

Dr F C B Houlford

Mr A Mann

Mr H C Nash

Objectives and activities

Objects and aims

To relieve patients of the Lymington New Forest Hospital in Hampshire and former patients of the Lymington Hospital and Lymington Infirmary at Lymington in Hampshire and other invalids in the community who are sick, convalescent, disabled, handicapped, inform or in need of financial assistance and, generally, to support the charitable work of the hospital. One of our aims is to help provide locally for diagnosis and treatment, rather than having to travel to Southampton or Bournemouth.

The League depends wholly on its Members, Volunteers and the general public for its generation of funds.

Objectives, Strategies and benefits.

Its prime objectives are to benefit the public by applying those funds towards extra care and amenities for patients at the Lymington New Forest Hospital and towards the purchase of medical and other equipment for the Hospital when that equipment is not available through normal NHS channels or funding.

In order to achieve this objective and to generate funds necessary to support these amenities, the Charity carries out fundraising activities both through appeals and other activities. These fundraising activities can both be specific and targeted towards specific equipment or to collect general funds on an ongoing basis,

In addition, it provides amenities within the Hospital by operating (through its trading subsidiary) a shop.

Public Benefit

The Charity has satisfied its public benefit responsibilities by its continued support of patients, patient activities and benefits and also of donations for capital equipment which ensures that the Hospital is able to continually upgrade and purchase the latest equipment (including in the year an Eye Tonometer, Portable Ultrasound; Phlobotomy Chair and Watt Bike) to significantly enhance the service available to the general public in a number of medical disciplines.

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

The League of Friends of the Lymington New Forest Hospital

Trustees Report (Including Directors Report)

Use of Volunteers

During the financial year, due to the effects of COVID 19, the Charity continued to be impacted in its ability to provide volunteering services within the hospital. The shop was re-opened in early 2022 and patient facing services (Ward Friends) were not possible and will re-commence throughout 2023.

However, the Charity remains grateful to the Volunteers for their willingness to provide time to support services and extra care for the benefit of patients, visitors and staff in the Hospital. Significant numbers of volunteer hours are put in each year which are difficult to value financially but make a very valuable and essential contribution to the League of Friends and the Hospital

Achievements and performance

The Charity has continued to collaborate with Southern Health NHS Trust who provide a range of care in the Hospital and Partnering Health Ltd (who provide Urgent Treatment Services for the NHS within the Hospital) to support the provision of facilities and to provide local people with the best possible service and the ability to enable care and procedures to take place much closer to home.

During the year the Charity donated £15,940 to the hospital in order to purchase various equipment including an Eye Tonometer, Portable Ultrasound, Phlebotomy Chair; Wattbike together with a number of smaller items. In addition, the Charity spent £10,538 on patient amenities including newspapers, stroke ward supplies, Queens Jubilee and Christmas activities to enhance patient care. £127 was also spent on Staff Benefits.

The Charity has also made a significant commitment in 2022/23 of £15,000 to support the development and implementation of a "Virtual Wards" project to enable care to be carried out in the home which will free up hospital beds. This was substantially funded by a donation for Beaulieu Beaufort Trust. In addition, the Charity has committed to the purchase of further equipment and education material amounting to approx. £10,000.

In March of 2023, the Charity was donated £77,500 by the Leon Crouch Foundation which will be used in 2023/4 to develop a wellbeing trail within the hospital grounds and to provide facilities for staff use when on breaks from patient care. These will be acknowledged in the memory of the late Leon Crouch, past Trustee and Chari of the League.

The Charity continues to hold a regular dialogue with the Hospital to identify the support needed for the patients and equipment above and beyond that the NHS can fund and provide. We anticipate continuing our support through 2023/4 and have already identified a number of items which can be supported to further this objective.

We have donated over £700,000 in the last 4 years and in excess of £4 million since 1952.

Financial Review

This year there has been an increase in funds of £119,688 (2022 £264,310). This increase is largely attributable to legacies of £53,072 and restricted donations of £92,500 not yet spent, offset by a loss on investments in the current year of £6,295 (2022 Gain £70,146).

The League of Friends of the Lymington New Forest Hospital

Trustees Report (Including Directors Report)

Policy on Reserves

Restricted and Unrestricted funds have increased from £2,024,841 to £2,144,529 during the year an increase of £119,688. The majority of the increase relates to legacies and restricted donations received but not yet spent.

£1,000,000 of the reserves represents the cost of the land on which the Hospital is built and are not readily available.

The Trustees have resolved to commit as much of the Charity's resources as possible to the League's objectives whilst retaining sufficient reserves and investments to enable future donations which can individually be substantial in size.

Although the Trustees will continue to fundraise, where appropriate, to match purchases for the benefit of the Hospital, it is possible reserves may decrease in future due to fulfilling Hospital funding requests.

Investment policy and objectives

The Charity maintains liquidity through the use of CAF Bank and a number of deposits with selected other banks to invest surplus cash awaiting donation or investment.

In addition, the Charity holds an investment in the COIF Charities Investment Fund which totalled £804,192 at 31 March 2023. The objectives of the COIF Charities Investment Fund are to provide long term total return comprising both growth in capital and income. The Fund follows a client driven ethical investment policy,

Going Concern

These accounts have been prepared on a going concern basis. The Trustees consider the Charity is well placed to continue to operate for the foreseeable future.

Structure Governance and management

Governing Document

The League of Friends of the Lymington New Forest Hospital is a charitable company limited by guarantee and is therefore governed by its Memorandum and Articles dated 4 June 1998 and most recently amended and updated on 2 September 2019.

The League operates under the working title of "Lymington Hospital Friends".

Recruitment and appointment of Trustees

The Trustees have a broad range of expertise and experience and they wish to ensure that this is maintained and developed according to the skills needed and of benefit to the Charity, Interest is always welcomed from individuals who may wish to become a Trustee and add to this experience.

Trustees are appointed or re-appointed by the Members at the Annual General Meeting. One third of the Trustees must retire at each AGM but may stand for re-election until a total of 9 years has been served. Additional Trustees may be co-opted on to the Board between AGMs to serve for the rest of a financial year. At the next AGM they would be required to stand for re-election. The Board must have a minimum of 3 Trustees but cannot exceed 15 Trustees.

Trustees are encouraged to be familiar with the practical work of the Charity when they join the Board and, on appointment, are provided with detailed information and support to gain a greater knowledge and encouraged to attend training, where appropriate.

The League of Friends of the Lymington New Forest Hospital

Trustees Report (Including Directors Report)

Organisational Structure

The Trustees meet a minimum of 6 times a year, although typically more often to review operations, finances, funding requests, project progress and future plans. Trustees visit the Charity and Hospital between meetings to further the work of the Charity.

Major risks and management of these risks.

Hospital Relationship

Monthly meetings are held between the Charity and the Hospital to ensure there is a regular transfer of information on the activities and plans of both bodies. The Charity's Operations Manager is located at the Friends office in the Hospital and maintains a regular relationship with Hospital staff.

Staff and Volunteers

An experienced Operations Manager is employed, Policies and manuals are in place to guide volunteers and rotas maintained to ensure the League provides the expected services.

Retail Operations

These activities are managed by the Operations Manager on a day-to-day basis supported by experienced volunteers. All transactions are by secure card payment. The Manager monitors and manages stock, margins, waste and volunteers.

**The League of Friends of the Lymington New Forest Hospital
Trustees Report (Including Directors Report)**

Administrative details

Principal Office League of Friends Office
Lymington New Forest Hospital
Wellworthy Road
Lymington
Hampshire
SO41 8QD

Company Registration No. 03575712

Charity Registration No. 1070233

Solicitors Paris Smith
1 London Road
Southampton
Hampshire
SO15 2AE

Bankers CAF Bank Ltd
Kings Hill
West Malling
Kent
ME 19 4TA

Independent Examiner Hope Jones
23A Spencer Road
New Milton
BH25 6BZ

The Trustee Report was approved by the Trustees of the Charity on 1 November 2023 and signed on their behalf by:

.....
H C Nash
Trustee

**The League of Friends of the Lymington New Forest Hospital
Independent Examiner's Report to the trustees of The League of Friends of the
Lymington New Forest Hospital**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 7 to 23.

Respective responsibilities of trustees and examiner

As the charity's trustees of The League of Friends of the Lymington New Forest Hospital (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act')

Having satisfied myself that the accounts of The League of Friends of the Lymington New Forest Hospital are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since The League of Friends of the Lymington New Forest Hospital's gross income exceeded £25,000 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 ICAEW, which is one on the listed bodies.

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

1. accounting records were not kept in respect of The League of Friends of the Lymington New Forest Hospital as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

.....
Paul Root BA FCA

Hope Jones
Chartered Accountants and Registered Auditors
Dunlop House
23a Spencer Road
New Milton
Hampshire
BH25 6BZ

Dated 2nd November 2023

The League of Friends of the Lymington New Forest Hospital

Statement of Financial Activities for the Year Ended 31st March 2023
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Income and Endowments From:				
Donations and legacies	3	95,974	92,500	188,474
Investment income	4	1,361		1,361
Total Income		<u>97,335</u>	<u>92,500</u>	<u>189,835</u>
Expenditure On:				
Raising funds	5	286		286
Charitable activities	6	28,145		28,145
Governance costs	7	34,791		34,791
Total Expenditure		<u>63,222</u>	<u>0</u>	<u>63,222</u>
Gains/losses on investment assets		6,925		6,925
Net income		<u>27,188</u>	<u>92,500</u>	<u>119,688</u>
Net movement in funds		27,188	92,500	119,688
Reconciliation of funds				
Total funds brought forward		2,024,341	500	2,024,841
Total funds carried forward	16	<u>2,051,529</u>	<u>93,000</u>	<u>2,144,529</u>

The League of Friends of the Lymington New Forest Hospital

Statement of Financial Activities for the Year Ended 31st March 2022
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Income and Endowments From:				
Donations and legacies	3	260,245	0	260,245
Investment income	4	195	0	195
Total Income		<u>260,440</u>	<u>0</u>	<u>260,440</u>
Expenditure On:				
Raising funds	5	-6,341	0	-6,341
Charitable activities	6	-59,935	0	-59,935
Total Expenditure		<u>-66,276</u>	<u>0</u>	<u>-66,276</u>
Gains/losses on investment assets		70,146	0	70,146
Net income		<u>264,310</u>	<u>0</u>	<u>256,570</u>
Net movement in funds		264,310	0	264,310
Reconciliation of funds				
Total funds brought forward		1,760,031	500	1,760,531
Total funds carried forward	16	<u>2,024,341</u>	<u>500</u>	<u>2,024,841</u>

The League of Friends of the Lymington New Forest Hospital

(Registration Number: 03575712
Balance Sheet as at 31st March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	1,000,000	1,000,000
Investments	13	804,193	811,118
		<u>1,804,193</u>	<u>1,811,118</u>
Current assets			
Debtors	14	9,549	8,379
Cash at bank and in hand		405,067	208,537
		<u>414,616</u>	<u>216,916</u>
Creditors: Amounts falling due within one year	15	-74,280	-3,193
Net Current Assets		<u>340,336</u>	<u>213,723</u>
Net Assets		<u>2,144,529</u>	<u>2,024,841</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		93,000	500
Unrestricted income funds			
Unrestricted funds		2,051,529	2,024,341
Total funds	16	<u>2,144,529</u>	<u>2,024,841</u>

For the financial year ending 31 March 2023 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibility for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The League of Friends of the Lymington New Forest Hospital

**(Registration Number: 03575712
Balance Sheet as at 31st March 2023**

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 7 to 23 were approved by the trustees and authorised for issue on 1st November 2023 and signed on their behalf by:

.....
H C Nash
Trustee

The League of Friends of the Lymington New Forest Hospital

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Charity Status

The charity is limited by share capital, incorporated in England.

The address of its registered office is:

League of Friends Office
Lymington New Forest Hospital
Wellworthy Road
Lymington New Forest Hospital
Hampshire
SO41 8QD

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 (FRS 102) (effective 1 January 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

Basis of preparation

The League of Friends of the Lymington New Forest Hospital is a charitable company limited by guarantee incorporated in England and Wales and meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities can be found in the Trustees' Report on page 1.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

Going concern

The charity's Financial Statements show a net surplus of £119,688 for the year and free reserves of £2,144,529 as at the year end. The trustees are of the view that these results and fundraising plans for the future have secured the immediate future of the Charity for the next 12 months and on this basis the charity is a going concern.

The League of Friends of the Lymington New Forest Hospital

Notes to the Financial Statements for the Year Ended 31 March 2023

2 Accounting policies (continued)

Exemption from preparing a cash flow statement

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Exemption from preparing group accounts

The company is a parent company subject to the small companies regime. The company and its subsidiary comprise a small group. The company has therefore taken advantage of the option provided by section 398 of the Companies Act 2006 not to prepare group accounts.

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and the settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Other trading activities

Other trading activity income comprises of events income, sponsorship income and membership subscriptions.

Investment income

Investment income comprises interest receivable on bank deposits and investment income from the fixed asset investments held by the charity.

Raising funds

These are the costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds for example fetes and stalls.

The League of Friends of the Lymington New Forest Hospital

Notes to the Financial Statements for the Year Ended 31 March 2023

2 Accounting policies (continued)

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with the central staff costs allocated on the basis of time spent, and the depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustee's meetings and reimbursed expenses.

Taxation

The company is a registered charity and therefore, is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment costs.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over the expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold land	Not depreciated
Office equipment	33.33% straight line basis

Business combinations

Business combinations are accounted for under the purchase method. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by the charity. All intra-group transactions, balances, income and expenses are eliminated on consolidation. In accordance with section 35 of FRS 102, section 19 of FRS 102 has not been applied in these financial statements in respect of business combinations effected prior to the date of transition.

The League of Friends of the Lymington New Forest Hospital

Notes to the Financial Statements for the Year Ended 31 March 2023

2 Accounting policies (continued)

Fixed asset investments

Fixed asset investments are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest rate method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for a specific purpose, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial instruments and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

The League of Friends of the Lymington New Forest Hospital

Notes to the Financial Statements for the Year Ended 31 March 2023

2 Accounting policies (continued)

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

The League of Friends of the Lymington New Forest Hospital

Notes to the Financial Statements for the Year Ended 31 March 2023

3 Income from donations and legacies

	Unrestricted Funds		Total 2023 £	Total 2022 £
	General	Restricted General		
	£	£		
Donations and legacies;				
Donations from individuals	53,072		53,072	83,578
Legacies	42,902	92,500	135,402	176,667
	<u>95,974</u>	<u>92,500</u>	<u>188,474</u>	<u>260,245</u>

Donations and legacies in 2022 totalling £260,245 were attributed to unrestricted funds.

4 Investment income

	Unrestricted Funds		Total 2023 £	Total 2022 £
	General			
	£			
Interest receivable and similar income;				
Interest receivable on bank deposits	<u>1,361</u>		<u>1,361</u>	<u>195</u>

Investment income in 2022 totalling £195 was attributed to unrestricted funds.

5 Expenditure on raising funds

	Direct	Allocated	Total 2023 £	Total 2022 £
	costs	support		
	£	costs £		
Cost of generating donations and legacies		0	0	2,964
Fundraising trading costs;				
Event costs	286		286	3,377
	<u>286</u>	<u>0</u>	<u>286</u>	<u>6,341</u>

£286 (2022 - £6,341) of the above expenditure was attributable to unrestricted funds.

The League of Friends of the Lymington New Forest Hospital

Notes to the Financial Statements for the Year Ended 31 March 2023

6 Expenditure on charitable activities

	Activity undertaken directly £	Grant funding of activity £	Total 2023 £	Total 2022 £
Donations for capital equipment	15,940		15,940	39,529
Hospital services and patient benefits	12,078		12,078	5,565
Hospital staff and amenities	127		127	14,841
	<u>28,145</u>	<u>0</u>	<u>28,145</u>	<u>59,935</u>

£28,145 (2022 - £59,935) of the above expenditure was attributable to unrestricted funds.

7 Analysis of governance and support costs

	Basis of allocation 50% of staff cost	Raising funds £	Hospital service £	Governance costs £	Total 2023 £	Total 2022 £
Staff costs		13,542	13,541		27,083	11,858
Admin expenses			4,390		4,390	3,769
Computer expenses			1,834		1,834	1,627
Subscriptions			50		50	1,132
Sundry expenses			84		84	98
Independent examiner's fee				1,350	1,350	1,686
		<u>13,542</u>	<u>19,899</u>	<u>1,350</u>	<u>34,791</u>	<u>20,170</u>

Basis of allocation

Reference

Governance cost

Staff cost

Administration cost

Method of allocation

Independent examiners fees are allocated to support costs.

50% staff costs allocated based on time spent carrying out charitable activities.

All general administration costs and depreciation costs allocated to support costs.

Unrestricted Funds

	General £	Total 2023 £	Total 2022 £
Independent examiner fees			
Examination of the financial statements	<u>1350</u>	<u>1350</u>	<u>1686</u>

The League of Friends of the Lymington New Forest Hospital

Notes to the Financial Statements for the Year Ended 31 March 2023

8 Trustee remuneration and expenses

No trustees, nor any persons connected with them, have received and remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

9 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries		11,858
Other staff costs	25,729	5,565
	<u>1,354</u>	
	<u>27,083</u>	<u>17,423</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Administration	<u>1</u>	<u>1</u>

No employee received emoluments of more than £60,000 during the year.

The key management personnel of the charity comprise the Operations Manager.

The total employee benefits of the key management personnel of the charity were £xx,xxx (2022 - £11,858).

10 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	<u>1350</u>	<u>1686</u>

The League of Friends of the Lymington New Forest Hospital

Notes to the Financial Statements for the Year Ended 31 March 2023

11 Taxation

The company is a registered charity and therefore, is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

12 Tangible fixed assets

	Freehold land at Wellworthy Road Lymington £	Office equipment £	Total £
Cost			
At 1 April 2022	1,550,000	2,955	1,552,955
At 31 March 2023	<u>1,550,000</u>	<u>2,955</u>	<u>1,552,955</u>
Depreciation			
At 1 April 2022	550,000	2,955	552,955
At 31 March 2023	<u>550,000</u>	<u>2,955</u>	<u>552,955</u>
Net book value			
At 31 March 2023	<u>1,000,000</u>	<u>0</u>	<u>1,000,000</u>
At 1 April 2022	<u>1,000,000</u>	<u>0</u>	<u>1,000,000</u>

The land is leased to the West Hampshire Clinical Commissioning Group for a peppercorn rent and is the site of the Lymington New Forest Hospital.

The League of Friends has leased back premises within the property from which its trading subsidiary operates a café in the outpatients' area and an office and shop in the hospital foyer.

The historical cost of the land is £1,000,000. It is not depreciated.

The League of Friends of the Lymington New Forest Hospital

Notes to the Financial Statements for the Year Ended 31 March 2023

13	Fixed asset investments	2023	2022
		£	£
	Shares in group undertakings	1	1
	Other investments	804,192	811,117
		<u>804,193</u>	<u>811,118</u>
	 Shares in group undertakings and participating interests		
		Subsidiary undertakings	Total
		£	£
	Cost		
	At 1 April 2022	1	1
	At 31 March 2023	<u>1</u>	<u>1</u>
	Net book value		
	At 31 March 2023	<u>1</u>	<u>1</u>
	At 1 April 2022	<u>1</u>	<u>1</u>
	 Other investments		
		Listed investments	Total
		£	£
	Cost or valuation		
	At 1 April 2022	811,117	811,117
	Revaluation	-6,925	-6,925
	Additions		0
	At 31 March 2023	<u>804,192</u>	<u>804,192</u>
	Net book value		
	At 31 March 2023	<u>804,192</u>	<u>804,192</u>
	At 1 April 2022	<u>811,117</u>	<u>811,117</u>

The market value of the listed investments at 31 March 2023 was £804,192 (2022 - £811,117)

The League of Friends of the Lymington New Forest Hospital

Notes to the Financial Statements for the Year Ended 31 March 2023

13 Fixed asset investments (continued)

All investments were held in the UK.

The historical cost of the COIF charities investment fund at 31 March 2023 was £465,000 (2022 - £465,000).

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2023	2022	
Subsidiary undertakings					
LOF (Lymington) Limited	United Kingdom	Ordinary	100%	100%	Retail operation
Company registration number: 05999048					

Subsidiaries

The deficit for the financial period of LOF (Lymington) Limited was (£231) (2022 - (£2,357)) and the aggregate amount of capital and reserves at the end of the period was (£5,759) (2022 - (£5,528)).

14 Debtors

	2023 £	2022 £
Due from group undertakings	8,554	7,384
Prepayments	995	995
	<u>9,549</u>	<u>8,379</u>

The League of Friends of the Lymington New Forest Hospital

Notes to the Financial Statements for the Year Ended 31 March 2023

15	Creditors: Amounts falling due within one year		
		2023	2022
		£	£
	Refund of Donation	72,500	0
	Accruals	1,780	3,193
		<u>74,280</u>	<u>3,193</u>

16	Funds					
		Balance			Other	Balance
		at 1	Incoming	Resources	recognised	at 31
		April 2022	resources	Expended	gains/(losses)	March 2023
			£	£	£	£
	Unrestricted funds					
	General					
	Unrestricted funds	2,024,341	97,335	-63,222	-6,925	2,051,529
	Restricted funds					
	Deepleap Ward	500	92,500	0	0	93,000
		<u>2,024,841</u>	<u>189,835</u>	<u>-63,222</u>	<u>-6,925</u>	<u>2,144,529</u>

		Balance			Other	Balance
		at 1	Incoming	Resources	recognised	at 31
		April 2021	resources	Expended	gains/(losses)	March 2022
			£	£	£	£
	Unrestricted funds					
	General					
	Unrestricted funds	1,760,031	260,440	-66,276	70,146	2,024,341
	Restricted funds					
	Deepleap Ward	500	0	0	0	500
		<u>1,760,531</u>	<u>260,440</u>	<u>-66,276</u>	<u>70,146</u>	<u>2,024,841</u>

The specific purpose for which the funds are to be applied are as follows:

Deerleap Ward Fund

Donations made to be used for purchasing equipment for the benefit of patients on Deerleap Ward.

The League of Friends of the Lymington New Forest Hospital

Notes to the Financial Statements for the Year Ended 31 March 2023

17 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds £
Tangible fixed assets	1,000,000		1,000,000
Fixed asset investments	804,193		804,193
Current assets	321,616	93,000	414,616
Current liabilities	-74,280		-74,280
Total net assets	<u>2,051,529</u>	<u>93,000</u>	<u>2,144,529</u>

	Unrestricted funds General £	Restricted funds £	Total funds 31 March 2022 £
Tangible fixed assets	1,000,000	0	1,000,000
Fixed asset investments	811,118	0	811,118
Current assets	216,416	500	216,916
Current liabilities	-3,193	0	-3,193
Total net assets	<u>2,024,341</u>	<u>500</u>	<u>2,024,841</u>

18 Related party transactions

During the year the charity entered into the following related party transaction.

LOF (Lymington) Limited

LOF (Lymington) Limited is a wholly owned subsidiary of The League of Friends of the Lymington New Forest Hospital.

As the balance sheet date the amount due from LOF (Lymington) Limited was £8,554 (2022 - £7,384).