

THE LEAGUE OF FRIENDS OF THE QUEEN VICTORIA HOSPITAL

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

Registered Charity No: 215518

THE LEAGUE OF FRIENDS OF THE QUEEN VICTORIA HOSPITAL

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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THE LEAGUE OF FRIENDS OF THE QUEEN VICTORIA HOSPITAL

**Charity Information
for the Year ended 31 December 2021**

TRUSTEES:

St John Brown
Linda Skinner
Alexandra Durrant FCA
Dr Andrew Robertson
Robert Marchant
Christine Rea
Judy Busby

SECRETARY:

Linda Skinner

CHARITY ADDRESS:

Cobblecourt
Hammerwood
East Grinstead
West Sussex
RH19 3QE

CHARITY NUMBER:

215518

INDEPENDENT EXAMINER:

Darren Harding ACCA FCCA DchA
Richard Place Dobson Services Limited
Chartered Accountants
1-7 Station Road
Crawley
West Sussex
RH10 1HT

BANKERS

Barclays Bank PLC
High Street
East Grinstead
West Sussex
RH19 3AH

Lloyds Bank PLC
London Road
East Grinstead
West Sussex
RH19 1AH

THE LEAGUE OF FRIENDS OF THE QUEEN VICTORIA HOSPITAL
Charity Number: 215518

Report of the Trustees for the year ended 31 December 2021

The trustees present their report and financial statements for the year ended 31 December 2021. The financial statements have been prepared in accordance with the accounting policies set out on note 1 to the financial statements and comply with the league's rules and constitution, the Charities Act 2021 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Trustees

The trustees during the year under review were:

St John Brown – chairman
Miss L V Skinner – secretary
Mrs A B Durrant – treasurer
Dr A J Robertson
R M Marchant
Mrs C Rea
Judy Busby

Structure, Governance and Management

The League of Friends of the Queen Victoria Hospital, "the league", was constituted in 1949 and was registered with the Charity Commission under charity number 215518 on 31 January 1963. The governing document of the league is the "Rules and Constitution" approved on 29 May 1961 as amended by resolutions passed on 17 June 1963 and 25 June 2018.

Under the governing document the league is run by the trustees whose powers and responsibilities are defined in the document. The trustees decide on the policies to be adopted in the pursuance of the objectives of the league.

The trustees have set out a risk management strategy which comprises an annual review of the risks faced by the league and the establishment of systems and procedures to mitigate those identified risks.

New trustees are recruited, based on their experience and skills, from the local community so as to provide the league with a broad knowledge base relevant to its objectives. New trustees are approved and appointed by existing trustees and training is provided where necessary.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

THE LEAGUE OF FRIENDS OF THE QUEEN VICTORIA HOSPITAL
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Report of the Trustees for the year ended 31 December 2021 (continued)

Objectives and Activities

The principal objectives of the league, under its governing document, are to support the needs of the patients and staff of the Queen Victoria Hospital and to encourage, foster and maintain both the interest and support of the public in their local hospital.

The trustees are mindful of the Charity Commission's guidance on public benefit when planning the league's activities and expenditure.

Activities and performance for the year

Total income for the year was £118,044 (2020 - £36,486). Income in 2021 comprises subscriptions, donations, legacies and investment income.

Direct charitable expenditure for the year was £120,634 (2020 - £265,820) and running costs were £1,605 (2020 - £1,560). At 31 December 2021 the trustees had reviewed and approved grants applications received from the Queen Victoria Hospital for hospital projects in the region of £30,000 (2020 - £33,800) which will be funded during 2022.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

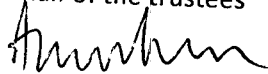
Reserves Policy

The trustees' reserves policy is to maintain funds, held on deposit and in investments, at a sufficient level to be able to settle previously approved grant requests from the Queen Victoria Hospital as and when invoiced.

Statement of Trustees Responsibilities

The trustees are responsible for preparing the financial statements in accordance with the requirements of the Charities Act 2011. Trustees have given consideration to the Charities SORP (Statement of Recommended Practice) Committee's advice in its publication "Implications of COVID-19 control measures and charity financial reporting" and to the risks arising as a result of the coronavirus pandemic. The trustees are actively monitoring and managing the situation as it develops and consider that the charity has adequate reserves to meet approved grant applications as they fall due.

On behalf of the trustees



St John Brown – chairman

15 August 2022

THE LEAGUE OF FRIENDS OF THE QUEEN VICTORIA HOSPITAL
Charity Number: 215518

**Independent Examiner's Report to the Trustees of
The League of Friend of the Queen Victoria Hospital**

I report to the trustees on my examination of the financial statements of The League of Friends of the Queen Victoria Hospital (The Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

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

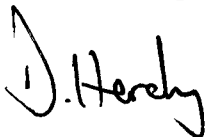
I report in respect of my examination of The Leagues' accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

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 form and content of the financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view which is not a matter considered as part of an independent examination.

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



Darren Harding ACA FCCA DchA, on behalf of
Richard Place Dobson Services Limited Chartered Accountants
1-7 Station Road
Crawley
West Sussex
RH10 1HT

Date: 24th August 2022

THE LEAGUE OF FRIENDS OF THE QUEEN VICTORIA HOSPITAL
Charity Number: 215518

Statement of Financial Activities for the Year Ended 31 December 2021

	2021	2020
	£	£
Incoming Resources		
Donations	2,797	1,217
Legacies	95,500	13,000
Activities in furtherance of charitable objectives	1,247	1,394
Investment income	18,500	20,875
	<u>118,044</u>	<u>36,486</u>
Resources Expended		
Direct charitable expenditure	120,634	265,820
Support costs	1,605	1,560
	<u>122,239</u>	<u>267,380</u>
Net Incoming Resources for year	(4,195)	(230,894)
Investment revaluation	45,907	(125,647)
	<u>41,712</u>	<u>(356,541)</u>
Funds at 1 January 2021	387,209	743,750
Funds at 31 December 2021	<u>£428,921</u> =====	<u>£387,209</u> =====

There were no recognised gains or losses for 2021 or 2020 other than those included in the Statement of Financial Activities.

For the analysis of restricted, designated and unrestricted funds, see notes 11, 12 and 13

THE LEAGUE OF FRIENDS OF THE QUEEN VICTORIA HOSPITAL
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Balance Sheet at 31 December 2021

		2021	2020
		£	£
	Note		
Fixed Asset Investments			
At market value	9	389,051 =====	343,144 =====
Current Assets			
Bank account		111,311	48,764
Creditors, amounts falling due within one year	10	71,441 =====	4,699 =====
Total Net Assets		£428,921 =====	£387,209 =====
 Represented by:			
Restricted Funds	11	29,489	29,489
Designated Fund	12	389,051	343,144
Unrestricted Funds		10,381 =====	14,576 =====
		£428,921 =====	£387,209 =====

The financial statements were approved by the trustees on 15 August 2022 and were signed on its behalf by:



St John Brown - chairman

THE LEAGUE OF FRIENDS OF THE QUEEN VICTORIA HOSPITAL
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Notes to the Financial Statements for the Year Ended 31 December 2021

1) Accounting Policies

Accounting convention

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable to UK and Republic of Ireland (FRS102) effective 1 January 2015", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective 1 April 2005 which has since been withdrawn.

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

Financial Reporting Standard 102 – reduced disclosure exemption

The charity has taken advantage of the following disclosure exemption in preparing these financial statements as permitted by FRS102 "The FRS applicable to UK and Republic of Ireland – the requirement of section 7 statement of cash flows

Going concern

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, being a period of at least 12 months from the date on which the report and financial statements are signed. For this reason it continues to adopt the going concern basis in the financial statements.

Incoming resources

Donations and subscription are credited to income in the period to which they relate.

Legacies are credited to income when received.

Income from investments are credited to income in the year of receipt.

Gifts in kind, such as work by volunteers, is much appreciated by the trustees, but is not reflected in the financial statements

THE LEAGUE OF FRIENDS OF THE QUEEN VICTORIA HOSPITAL
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Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

1) Accounting Policies - continued

Expenditure recognition

Direct charitable expenditure includes grants paid to the hospital for equipment or hospital running costs. This expenditure is recognised in the financial statements when invoiced by the hospital.

Support costs include the cost of governance incurred in meeting constitutional and statutory requirements. These are charged to expenses on the accruals basis.

Fixed assets

Fixed assets are capitalised only where the cost exceeds £500.

Fixed asset investments

Investments are initially recognised at their transaction value and then measured at market value at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposal during the year. Realised gains and losses on investments are calculated as the difference between sale proceeds and their opening carrying value or their purchase value if acquired during the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and the carrying value. Realised and unrealised gains and losses are combined in the Statement of Financial Activities.

Cash and creditors

Cash at bank includes cash held in current and deposit accounts.

Creditors are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

Judgement and key sources of estimation or uncertainty

The preparation of the financial statements requires the trustees to make judgements, estimates and assumptions that affect the amount reported for assets and liabilities at the balance sheet date and the amounts reported for revenue and expenses during the year. However the nature of estimation means that actual outcomes could differ to those estimates. The main judgement and accounting estimates included in the financial statements is accruals. The trustees have made estimates to establish costs in respect of potential liabilities at the balance sheet date.

THE LEAGUE OF FRIENDS OF THE QUEEN VICTORIA HOSPITAL
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Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

1) Accounting Policies - continued

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in the furtherance of the general objectives of the charity.

Restricted funds are to be used for the specific purposes as laid down by the donor and may not be used for any other purpose.

Designated funds are those set aside by the trustees for hospital projects requiring specialised equipment.

2) Taxation

No liability to taxation arises as the charity is exempt from income tax and capital gains tax.

3) Investment Income

	2021	2020
Interest and dividends received	£18,500	£20,875
	=====	=====

4) Donations & Legacies

	2021	2020
Donations and gifts	2,797	1,217
Legacies	95,500	13,000
	<u>£98,297</u>	<u>£14,217</u>
	=====	=====

Subscriptions

	£1,247	£1,394
	=====	=====

5) Direct Charitable Expenditure

	2021	2020
Hospital equipment	118,534	265,418
Fish tank maintenance	2,100	402
	<u>£120,634</u>	<u>£265,820</u>
	=====	=====

THE LEAGUE OF FRIENDS OF THE QUEEN VICTORIA HOSPITAL
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Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

6) Support and Governance Costs

	2021	2020
Printing, postage and stationery	225	180
Independent examiners fee	1,380	1,380
	£1,605	£1,560
	=====	=====

7) Independent Examiner's Remuneration

The independent examiner's remuneration for services was £1,380 (2020 - £1,380).

8) Trustees Remuneration and Reimbursed Expenses

No trustee received any remuneration for their duties or for any other services provided to the league. Trustees were reimbursed expenses incurred on behalf of the league when supported by documentation.

9) Fixed Asset Investment

Investments comprise 25,000.076 units in M & G Charifund Income Fund.

	2021	2020
Cost:		
At 1 January 2021 and 31 December 2021	£345,676	£345,676
	=====	=====
Market value at 1/1/21	343,144	622,760
Units converted to cash - proceeds	0	(153,969)
Revaluation	45,907	(125,647)
Market value at 31/12/21	£389,051	£343,144
	=====	=====

10) Creditors, amounts falling due within one year

	2021	2020
Accruals	71,441	4,699
	£71,441	£4,699
	=====	=====

The notes form part of these financial statements

THE LEAGUE OF FRIENDS OF THE QUEEN VICTORIA HOSPITAL
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Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

11) Reserves - Restricted Fund

Restricted funds comprise:

Corneo Plastics Fund £5,365 (2020 - £5,365) – being donations received for such projects
Margaret Duncombe Fund £100 (2020 - £100) – being donations received for the named ward
All Plastics Departments Fund £24,024 (2020 - £24,024)

	2021	2020
At 1 January 2021		
Incoming resources for year	29,489	29,489
Expenditure for year	0	0
	0	0
At 31 December 2021	<u>£29,489</u>	<u>£29,489</u>
	=====	=====

12) Reserves – Designated Fund

	2021	2020
At 1 January 2021		
Expenditure in the year	343,144	643,460
Transfer from unrestricted fund		(265,035)
Investment revaluation	45,907	90,366
		(125,647)
At 31 December 2021	<u>£389,051</u>	<u>£343,144</u>
	=====	=====

The designated fund has been set aside by the trustees for hospital projects, to purchase specialised equipment for departments within the hospital. The fund comprises investments at market value £389,051 (2020 - £343,144). Included in designated funds is a revaluation reserve of £43,375 (2020: £2,532)

THE LEAGUE OF FRIENDS OF THE QUEEN VICTORIA HOSPITAL
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Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

13) Reserves – Unrestricted Fund

	2021	2020
At 1 January 2021	14,576	70,801
Income for year	118,044	36,486
Expenditure for year	(122,239)	(2,345)
Transfer to designated fund		(90,366)
At 31 December 2021	<u>£10,381</u> =====	<u>£14,576</u> =====

14) Grants approved at the year end

At 31 December 2021 the trustees had reviewed and approved grant applications received from the Queen Victoria Hospital for hospital projects in the region of £30,000 (2020 - £33,800). As the final cost will not be known, until the project is completed and invoiced by the hospital trust, no accrual has been made in these financial statements.

THE LEAGUE OF FRIENDS OF THE QUEEN VICTORIA HOSPITAL
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Income and Expenditure Account for the Year Ended 31 December 2021
(for information of the Trustees only)

	2021		2020	
Income	£	£	£	£
Donations received		2,797		1,217
Subscriptions received		1,247		1,394
Interest received		18,500		20,875
Legacy		95,500		13,000
		118,044		36,486
Expenditure				
Direct charitable expenditure	120,634		265,820	
Independent examiner's fee	1,380		1,380	
Postage and printing	225		180	
	122,239		267,380	
Surplus/(deficit) for the year		£(4,195)		£(230,894)