

Report of the Trustees and

Financial Statements

For The Year Ended 31 December 2022

for

The League of Friends Of Stroud Hospital
and Related Health Provision

Kingscott Dix Limited
Chartered Accountants
and Statutory Auditor
Goodridge Court
Goodridge Avenue
Gloucester
Gloucestershire
GL2 5EN

The League of Friends Of Stroud Hospital
and Related Health Provision

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For The Year Ended 31 December 2022

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The League of Friends Of Stroud Hospital
and Related Health Provision

Reference and Administrative Details
For The Year Ended 31 December 2022

TRUSTEES	G Horner (resigned 29.9.22) Dr R E Walker, Chair A R Crook, Membership W J Abbott, Treasurer N C Hurst, Estates S A Herschell, Secretary Dr S Weir, GP Liaison M L Street (appointed 29.9.22) B Chapman (appointed 29.9.22) M Greaves (appointed 29.9.22) E Booth (appointed 29.9.22)
PRINCIPAL ADDRESS	Stroud General Hospital Trinity Road Stroud Gloucestershire GL5 2HY
REGISTERED CHARITY NUMBER	1187228
AUDITORS	Kingscott Dix Limited Chartered Accountants and Statutory Auditor Goodridge Court Goodridge Avenue Gloucester Gloucestershire GL2 5EN
BANKERS	NatWest Bank PLC Bank Buildings George Street Stroud Gloucestershire GL5 3DT
INVESTMENT MANAGERS	Charles Stanley Group PLC 25 Luke St London EC2A 4AR

The League of Friends Of Stroud Hospital
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Report of the Trustees
For The Year Ended 31 December 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of 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 Charity also trades under the name The League of Friends of Stroud Hospitals.

The League of Friends Of Stroud Hospital
and Related Health Provision

Report of the Trustees
For The Year Ended 31 December 2022

OBJECTIVES AND ACTIVITIES

a. Policies and objectives

The objective is to relieve patients, former patients and potential patients of the Stroud Hospitals and the Beeches Green Health Centre who are sick, convalescent, disabled, handicapped, infirm or in need of health care support and, generally to support the charitable work of the said hospitals. The remit of The League of Friends of the Stroud Hospitals and the Health Centre covers Stroud General Hospital, Stroud Maternity Hospital, Weavers Croft and Park House, Beeches Green Health Centre and Redwood House, and Stroud Ambulance Station, to supplement the services provided by these centres for the health, welfare and comfort of the patients therein and others in the community.

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

b. Strategies for achieving objectives

We continue to liaise with the various NHS Trusts involved in providing services to Stroud. The Chair, along with the Chairs of other local Leagues of Friends, has quarterly meetings with the Chief Officers of Gloucester Health and Care NHS Foundation Trust (GHCFT).

Social Investment Policy

There are no restrictions on the Charity's power to invest and as the Charity sometimes needs to react very quickly on applications for direct charitable expenditure, it has a policy of keeping the restricted and designated funds in short-term deposits which can be accessed immediately. The Trustees have sought investments that will show capital appreciation in a 5 to 10-year timescale, as well as generating income. The Trustees' investment policy is to generate increases in overall value that exceed the portfolio.

The Trustees retain Charles Stanley & Co for professional investment advice and act on a discretionary basis. Trustees meet with them to review investment performance and ensure holdings are in line with our policy - which excludes investments in weapons, tobacco and alcohol.

All organisations are responsible for mitigating the effects of climate change as far as they are able. Hence, following the recommendations of the UN Inter-governmental Panel of Climate Change in 2018, Stroud Hospitals League of Friends has withdrawn its investments from carbon-based industries and has increased its holdings in renewables.

We are limited in the action we can take but the following guidance is followed as far as possible:

- " scrutinise projects and requests for funding in regard to environmental impact, and in relation to single use plastic.
- " encourage and support our local NHS Trusts and partners to follow environmental good practice.
- " regularly review our policy and our organisation's environmental impact.

All investment changes are notified and explained to the Chair and Treasurer as they occur.

Grant-making policies

In making decisions about what funding applications to support, the Trustees of Stroud Hospitals League of Friends are guided by a set of principles and obligations. We are also constrained by the terms of our legal Constitution and by Charity Commission regulations. We believe it helpful to outline these to provide a greater understanding of what we are likely to support at the two hospitals and Weaver's Croft.

1. Our guiding principle is that we should not replace statutory provision (i.e. what is considered a normal requirement of NHS service). Our role is to enhance or upgrade statutory provision, making the hospitals and Weaver's Croft a better experience for patients, their families and staff, than it would otherwise be.

2. We will also consider funding if our support would protect individual services that could be deemed under threat, or indeed if the hospitals themselves are under threat.

3. We will consider funding equipment and services which would contribute to making the hospitals specialist centres of excellence.

The League of Friends Of Stroud Hospital
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For The Year Ended 31 December 2022

4. We will consider encouraging the development of new services at the hospitals and Weaver's Croft through financial support.

5. We will also consider funding anything which might assist in the recruitment and retention of staff. Clearly, there will be some grey areas, so discretion and interpretation are intrinsic to the Trustees' decision-making. Also, we may consider match-funding in the future, if seen as appropriate.

Fundraising activities and income generation

The League continued to receive small donations throughout the year, in particular from funeral collections. We are grateful that relatives recognise in this way the care received from the hospital. Public-facing fundraising activities have not fully resumed since the pandemic.

Retirement

Dr Gordon Horner retired at the AGM in 2022 after 43 years' service to The League of Friends as a Trustee. He took over as Interim Chair for one year before Dr Roma Walker was appointed.

During those years he was, among many other achievements, central to the creation of an operating theatre, and the building of Cashes Green and Jubilee Wards, as well as making Stroud a pioneer and specialist centre for endoscopy and ulcer treatment. He played a prominent role in the successful campaign to save Stroud Maternity Unit and was part of the team that led on the provision of the birthing pool and upgrading of the facilities.

To mark the occasion of his retirement he was presented with an engraved bowl and flowers for his wife, Ann, whom he thanked 'for putting up with his absence to go to all the meetings'.

Appointment of New Trustees

The League began an open recruitment process in late 2019 and had reached the interview stage just as the first lockdown started in March 2020. We decided to postpone the process until we could interview candidates face-to-face, and arrange an induction process and visits to the hospitals.

We were able to complete recruitment in July 2022, and appointed Margaret Greaves, Miriam Street, Emily Booth and Barry Chapman at the AGM in September 2022. We are fortunate to have four new trustees with a range of professional and personal skills and experience. They have undertaken an induction programme and are now fully involved.

The League of Friends Of Stroud Hospital
and Related Health Provision

Report of the Trustees
For The Year Ended 31 December 2022

ACHIEVEMENT AND PERFORMANCE

a. Introduction

This Annual Review covers the calendar year 2022. Covid was still a factor in the year, though services were returning to normal, with some changes in relation to infection control. However our support and activity was not diminished. The Trustees continued communicating successfully with each other via extensive e mail discussions and Zoom meetings. In fact we had a busy 12 months.

b. Review of activities

The League was approached by Gloucestershire Health and Care Trust to contribute to the major upgrading of the Minor Injuries and Illness Unit (MIIU) and Jubilee Ward. The League of Friends contributed £515,000 to this project, principally to upgrade what would otherwise have been standard NHS provision; it will mean that the MIIU is larger and has a better layout than first proposed. The upgrading of both the MIIU and Jubilee Ward will give many years of service to the community. The refurbishment started in 2021 and was planned to reopen early in 2022. However, circumstances beyond the control of either the contractors or Gloucester Health and Care Trust meant there was a significant delay and the MIIU was not opened until September 2022. In the meantime a reduced MIIU service was available at the Maternity Hospital. We are delighted that both the MIIU and Jubilee Ward are now fully functioning and the facilities supported by our grant have made a significant difference.

During 2022 we purchased an x-ray machine, specialist chairs for various wards, bike racks for hospital staff use, and a staff bench for Marsberg House. All this totalling £75,813.40.

Additionally, the usual support was provided to the maternity hospital for their pre- and post-natal yoga sessions and singing groups. We continued to fund the free and much needed respite bed at Horsfall House for those registered with the local GP practices in Stroud and the Five Valleys area.

In 2020 and 2021, we decided to allocate some funds to those organisations working in the local community that provide vital health and well-being services. As the pandemic waned during 2022, we decided not to repeat this distribution of funds, but refocus upon the hospitals.

However, we continued to support our respite bed at Horsfall and also fund the weekly visit of Hope For Tomorrow. They provide weekly chemotherapy and other cancer treatment from a specialist mobile unit which parks at the back of Stroud Hospital. Our grant covers the cost of their Stroud provision and we are delighted to be able to help in this way. It enables Stroud residents to receive their regular treatment in Stroud rather than Cheltenham, and is a much-valued service. We decided to continue funding their Stroud provision until the end of 2024, making four years of support.

Horsfall House: Our support of the respite bed has continued, and during 2022 we funded 246 bed nights with monthly figures increasing throughout the year. This was split between (105) on the general nursing unit and (141) on the dementia nursing unit.

The demand for the Horsfall House respite service has not reduced. Horsfall House remains very grateful to the League for its support since this enables continued provision to those families who need and benefit from respite. Some stays are planned to secure regular, sustaining breaks for unpaid carers; others are arranged at shorter notice, often urgent. Initial requests originate either directly from users or from health and social care professionals, such as GPs and social care assessors. On occasions, admission to hospital for medical care is averted.

The League is privileged to be able to offer this much needed support:

Weavers Croft: Social distancing measures severely affected delivery of both the Men's Shed and Gardening projects at a time when the need for mental health support was at its greatest. To enable safer outdoor provision, the League of Friends funded a gazebo which is a welcome and permanent facility.

Stroud Maternity: Having coped admirably with Covid challenges, the Maternity Hospital has faced further problems related to a national shortage of midwives. This is an ongoing problem and the League of Friends is actively involved in this matter. In particular, we are funding a number of post- natal support groups and activities which will increase the focus upon Stroud and other developments. These will relate to 2023 activity rather than for this Annual Review.

The League of Friends Of Stroud Hospital
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Report of the Trustees
For The Year Ended 31 December 2022

The pre- and post-natal yoga and singing groups which we fund resumed in 2022. The League of Friends has been funding these projects since 2017; the aim of both groups is to support the emotional well-being and mental health of women and their newborns. More than 100 women have attended these groups each year.

Feedback from the new mums include feeling less isolated with a small baby, having the opportunity to meet and get to know other women, practical support and friendship.

Women often commented on how attending a group at Stroud Maternity through their pregnancy enabled them to become familiar with the unit and so contributed to their choice to give birth there.

Volunteers and Gardening Group: Unfortunately, the shop remained closed during 2022 and all volunteers were prevented from doing their invaluable work around the hospital. However, a few members of the gardening group resumed activities, either working singly or one or two working socially distanced. This meant that the previous bulb planting could be tended and the gardens maintained. Linda Philips raised an impressive £1,400.00 during 20 22, selling plants and flowers for the League of Friends.

Events: Normal events, such as fundraising and the annual church service were yet to resume in 2022 although volunteers did decorate the reception area and wards with Christmas trees.

c. The NHS

As in all years, but 2020 - 2021 in particular, this report would not be complete without recognising the dedication, resilience and adaptability shown, in the face of the most extreme and unimaginably challenging circumstances, by all the staff of the two hospitals and Weavers Croft.

This gratitude extends equally to the administrators of the two NHS Foundation Trusts and all the allied services, such as Ambulance and Primary Care. Locally and nationally, we are indebted to you all.
Financial review

FINANCIAL REVIEW

a. Going concern

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

b. Annual Review

In 2022 the Charity received a lower level of donations and legacies and reduced investment income following the significant investment in Hospital facilities made last year. Overall income was £44,503.

Our expenditure amounted to £91,107 in total including £68,389 in charitable expenditure in support of healthcare in the Stroud District. Whilst no major projects had progressed to the stage requiring the Charity's financial support, the deficit of £46,604 is consistent with our policy to reduce Reserves over the next 4-5 years.

Our investments fell in 2022 by £238,909 which is always disappointing but reflects the markets over the year. There has been a recovery in value since the year end and the Trustees would expect to see a recovery in the value of the fund in 2023.

The Charity closed 2022 with c£1.045m invested, c£450K in bank balances and c£200K in outstanding legacy receipts. Committed expenditure stands at £22,500 leaving the Charity with Total Funds of £1,650,581.

The League of Friends Of Stroud Hospital
and Related Health Provision

Report of the Trustees
For The Year Ended 31 December 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Governing Document

The League of Friends of Stroud Hospitals and the Health Centre is a charitable trust governed by the rules adopted on 14th March 1964, as amended and registered under the Charities' Act 1960, Charity Registration No. 230803. The charity has due regard for the Charity Commission's guidance on public benefit. The League is administered by an Executive Committee of up to ten people who usually meet six times a year, in addition to three General Members Committee meetings and the AGM. All Executive Committee members are appointed at the Annual General Meeting. The General Members Committee represents local organisations, volunteers and the Events Committee.

b. Method of appointment or election of Trustees

Management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Privacy policy

In line with legislative requirements relating to data protection, the Trustees have implemented a Privacy Policy and have made the necessary arrangements to become compliant. This will be regularly reviewed and updated.

d. Relationships with other charities

The League is an affiliated member of Attend (formerly the National Association of Leagues of Hospital and Community Friends). The Chair has regular meetings with the Chairs of other Leagues of Friends in Gloucestershire.

e. Investment policy

There are no restrictions on the charity's power to invest and as the charity sometimes needs to react very quickly on applications for direct charitable expenditure, it has a policy of keeping the restricted and designated funds in short-term deposits which can be accessed immediately. The Trustees have sought investments that will show capital appreciation in a medium term 5-10 year timescale as well as generating income. The Trustees' investment policy is to generate increases in overall value that exceed the portfolio. The Trustees have retained Charles Stanley & Co to give professional investment advice and act on a discretionary basis. The trustees meet with them twice per annum to review investment performance and ensure holdings are in line with policy - which precludes investments in weapons, tobacco or alcohol. All investment changes are notified and explained to the Chair and Treasurer as they occur.

f. Reserves policy

The Charitable Incorporated Organisation has free reserves of c£1.65m. The Trustees have identified two significant projects at the Hospital which may require around £400K of financial support from the Charity in the next few years. Existing support for Community based projects is close to £100K per annum. The Charity has little in the way of ongoing costs. Having given the matter appropriate consideration, the Trustees have concluded that Free Reserves of around £50K are adequate. In order to reach this level, the Trustees intend to commit up to £300K per annum over the next 4-5 years to support local health provision including those based in the community. The majority of the Charity's Reserves are invested through Charles Stanley in order to preserve and grow their value. These investments will be liquidated in order to fund the intended charitable expenditure over the next few years.

g. Principal risks and uncertainties

The Trustees actively and regularly review the risks which the Charity faces. The Trustees believe that by having a clear strategy for spending reserves, use of an Investment Broker, ensuring appropriate controls exist over key financial systems and an open Trustee recruitment process, the key risks faced by the Charity have been mitigated appropriately.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The League of Friends Of Stroud Hospital
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Report of the Trustees
For The Year Ended 31 December 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping 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 Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 11 September 2023 and signed on its behalf by:

Dr R E Walker - Trustee

Report of the Independent Auditors to the Trustees of
The League of Friends Of Stroud Hospital
and Related Health Provision

Opinion

We have audited the financial statements of The League of Friends Of Stroud Hospital and Related Health Provision (the 'charity') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Report of the Independent Auditors to the Trustees of
The League of Friends Of Stroud Hospital
and Related Health Provision

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In assigning the audit engagement team we ensured that collectively they had the appropriate competence and capabilities to identify non-compliance with laws and regulations, highlight areas of the financial statements particularly susceptible to fraud and conduct appropriate additional enquiries where suspicions or weaknesses became evident.

At the planning stage, we assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. This involved preliminary planning discussions with management to obtain their assessment of fraud risk, to identify any incidences of fraud during the year and understand the measures and controls they had taken to combat the possibility of fraud.

Our transaction testing and assessment of controls during the audit provided further evidence as to the validity of this initial assessment with regard to material misstatement and fraud.

We identified areas of law and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, through discussion with the Trustees, and inspection of the Charity's regulatory and legal correspondence. The team were briefed with regard to laws and regulations and remained alert to any indication of non-compliance throughout the audit.

The charity is subject to laws and regulations that directly affect the financial statements including legislation covering financial reporting including specific disclosures requirements and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items. In assessing this compliance, we evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates in the measurement and presentation of profit within the financial statements.

The charity is subject to other laws and regulations including those affecting the conduct and remuneration of trustees, and the operation of the charity for charitable purpose being for public benefit. The consequences of non-compliance could have a material effect on the financial statements and jeopardise the going concern status of the charity.

Report of the Independent Auditors to the Trustees of
The League of Friends Of Stroud Hospital
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Audit procedures designed to identify non-compliance with these laws and regulations included enquiry of the Trustees and other management and inspection of regulatory and legal correspondence. None of the procedures applied identified actual or suspected non-compliance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. Where an irregularity is non-financial or has not reached a stage where its impact is financial, it is less likely to be identified by auditing procedures. In addition, to the extent that an irregularity involves collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls, there remains a high risk of non-detection. We are not responsible for detecting all instances of non-compliance with laws and regulations and cannot be expected to do so.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Kingscott Dix Limited
Chartered Accountants
and Statutory Auditor
Goodridge Court
Goodridge Avenue
Gloucester
Gloucestershire
GL2 5EN

11 September 2023

The League of Friends Of Stroud Hospital
and Related Health Provision

Statement of Financial Activities
For The Year Ended 31 December 2022

	Notes	Unrestricted fund £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	7,379	255	7,634	39,727
Investment income	3	36,869	-	36,869	51,858
Total		<u>44,248</u>	<u>255</u>	<u>44,503</u>	<u>91,585</u>
EXPENDITURE ON					
Raising funds	4	9,367	-	9,367	10,884
Charitable activities					
Support costs		13,351	-	13,351	14,156
Grant funding of activities		59,171	9,218	68,389	792,602
Total		<u>81,889</u>	<u>9,218</u>	<u>91,107</u>	<u>817,642</u>
Net gains/(losses) on investments		<u>(238,909)</u>	-	<u>(238,909)</u>	<u>148,939</u>
NET INCOME/(EXPENDITURE)		<u>(276,550)</u>	<u>(8,963)</u>	<u>(285,513)</u>	<u>(577,118)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		1,846,728	89,366	1,936,094	2,513,212
TOTAL FUNDS CARRIED FORWARD		<u><u>1,570,178</u></u>	<u><u>80,403</u></u>	<u><u>1,650,581</u></u>	<u><u>1,936,094</u></u>

The notes form part of these financial statements

The League of Friends Of Stroud Hospital
and Related Health Provision

Balance Sheet
31 December 2022

	Notes	31.12.22 £	31.12.21 £
FIXED ASSETS			
Investments	11	1,045,407	1,501,765
CURRENT ASSETS			
Stocks	12	262	262
Debtors	13	201,539	200,504
Cash at bank		449,472	911,462
		<hr/>	<hr/>
		651,273	1,112,228
CREDITORS			
Amounts falling due within one year	14	(34,599)	(655,399)
		<hr/>	<hr/>
NET CURRENT ASSETS		616,674	456,829
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,662,081	1,958,594
CREDITORS			
Amounts falling due after more than one year	15	(11,500)	(22,500)
		<hr/>	<hr/>
NET ASSETS		1,650,581	1,936,094
		<hr/>	<hr/>
FUNDS	17		
Unrestricted funds		1,570,178	1,846,728
Restricted funds		80,403	89,366
		<hr/>	<hr/>
TOTAL FUNDS		1,650,581	1,936,094
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 11 September 2023 and were signed on its behalf by:

R E Walker - Trustee

W J Abbott - Trustee

The League of Friends Of Stroud Hospital
and Related Health Provision

Notes to the Financial Statements
For The Year Ended 31 December 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the 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, as modified by the revaluation of certain assets.

The League of Friends of Stroud Hospital and Related Health Provision 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.

Income

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

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

Income from Investments

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

Income from donated services & facilities

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item, have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Charity is not recognised. Refer to the Trustees' Report for more information about their contribution.

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

Interest Receivable

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

The League of Friends Of Stroud Hospital
and Related Health Provision

Notes to the Financial Statements - continued
For The Year Ended 31 December 2022

1. ACCOUNTING POLICIES - continued

Expenditure

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

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

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

All expenditure is inclusive of irrecoverable VAT.

Stocks

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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

The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Investment income, gains and losses are allocated to the appropriate fund..

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

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

Financial instruments

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

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

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

The League of Friends Of Stroud Hospital
and Related Health Provision

Notes to the Financial Statements - continued
For The Year Ended 31 December 2022

1. ACCOUNTING POLICIES - continued

Financial instruments

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

2. DONATIONS AND LEGACIES

	31.12.22	31.12.21
	£	£
Donations	7,634	7,110
Legacies	-	32,617
	<u>7,634</u>	<u>39,727</u>

3. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Investment income	36,869	51,858
	<u>36,869</u>	<u>51,858</u>

4. RAISING FUNDS

Investment management costs

	31.12.22	31.12.21
	£	£
Interest payable and similar charges	9,367	10,884
	<u>9,367</u>	<u>10,884</u>

5. GRANTS PAYABLE

	31.12.22	31.12.21
	£	£
Grant funding of activities	64,566	790,087
	<u>64,566</u>	<u>790,087</u>

The total grants paid to institutions during the year was as follows:

	31.12.22	31.12.21
	£	£
Grants	55,448	80,300
Equipment and amenities	9,118	709,787
	<u>64,566</u>	<u>790,087</u>

The League of Friends Of Stroud Hospital
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Notes to the Financial Statements - continued
For The Year Ended 31 December 2022

6. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Support costs	646	7,712	4,993	13,351
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Support costs, included in the above, are as follows:

	31.12.22 Support costs £	31.12.21 Total activities £
Telephone	646	590
Salaries	7,349	8,362
Bank charges	363	380
Auditors' remuneration	4,710	4,824
Legal and professional fees	283	-
	<u> </u>	<u> </u>
	<u>13,351</u>	<u>14,156</u>

7. AUDITORS' REMUNERATION

	31.12.22 £	31.12.21 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	4,710	4,824
	<u> </u>	<u> </u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

9. STAFF COSTS

	31.12.22 £	31.12.21 £
Wages and salaries	7,349	8,362
	<u> </u>	<u> </u>
	<u>7,349</u>	<u>8,362</u>

The average monthly number of employees during the year was as follows:

	31.12.22	31.12.21
Administration	1	1
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

The League of Friends Of Stroud Hospital
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Notes to the Financial Statements - continued
For The Year Ended 31 December 2022

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	39,727	-	39,727
Investment income	51,858	-	51,858
Total	91,585	-	91,585
EXPENDITURE ON			
Raising funds	10,884	-	10,884
Charitable activities			
Support costs	14,156	-	14,156
Grant funding of activities	673,721	118,881	792,602
Total	698,761	118,881	817,642
Net gains on investments	148,939	-	148,939
NET INCOME/(EXPENDITURE)	(458,237)	(118,881)	(577,118)
RECONCILIATION OF FUNDS			
Total funds brought forward	2,304,965	208,247	2,513,212
TOTAL FUNDS CARRIED FORWARD	1,846,728	89,366	1,936,094

The League of Friends Of Stroud Hospital
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Notes to the Financial Statements - continued
For The Year Ended 31 December 2022

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2022	1,501,765
Disposals	(217,449)
Revaluations	(238,909)
	1,045,407
At 31 December 2022	1,045,407
NET BOOK VALUE	
At 31 December 2022	1,045,407
At 31 December 2021	1,501,765

There were no investment assets outside the UK.

Cost or valuation at 31 December 2022 is represented by:

	Listed investments £
Valuation in 2021	1,501,766
Valuation in 2022	(456,359)
	1,045,407
	1,045,407

If had not been revalued would have been included at the following historical cost:

	31.12.22 £	31.12.21 £
Cost	730,093	941,196
	730,093	941,196

12. STOCKS

	31.12.22 £	31.12.21 £
Stocks	262	262
	262	262

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Other debtors	1,045	-
Prepayments and accrued income	200,494	200,504
	201,539	200,504

The League of Friends Of Stroud Hospital
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Notes to the Financial Statements - continued
For The Year Ended 31 December 2022

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			31.12.22	31.12.21
			£	£
Other creditors			34,599	655,399
			<u> </u>	<u> </u>
15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			31.12.22	31.12.21
			£	£
Other creditors			11,500	22,500
			<u> </u>	<u> </u>
16. ANALYSIS OF NET ASSETS BETWEEN FUNDS			31.12.22	31.12.21
	Unrestricted	Restricted	Total	Total
	fund	funds	funds	funds
	£	£	£	£
Investments	1,045,407	-	1,045,407	1,501,765
Current assets	570,870	80,403	651,273	1,112,228
Current liabilities	(34,599)	-	(34,599)	(655,399)
Long term liabilities	(11,500)	-	(11,500)	(22,500)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	1,570,178	80,403	1,650,581	1,936,094
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
17. MOVEMENT IN FUNDS				
			Net	
		At 1.1.22	movement	At
		£	in funds	31.12.22
			£	£
Unrestricted funds				
General fund		1,846,728	(276,550)	1,570,178
Restricted funds				
Medical Equipment Fund		83,407	(9,118)	74,289
Cashes Green		-	155	155
Nailsworth Community Nurses		5,225	-	5,225
Dementia Care at Weavers Croft		734	-	734
		<u> </u>	<u> </u>	<u> </u>
		89,366	(8,963)	80,403
		<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS		1,936,094	(285,513)	1,650,581
		<u> </u>	<u> </u>	<u> </u>

The League of Friends Of Stroud Hospital
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Notes to the Financial Statements - continued
For The Year Ended 31 December 2022

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	44,248	(81,889)	(238,909)	(276,550)
Restricted funds				
Medical Equipment Fund	-	(9,118)	-	(9,118)
Cashes Green	155	-	-	155
Respite Care	100	(100)	-	-
	<u>255</u>	<u>(9,218)</u>	<u>-</u>	<u>(8,963)</u>
TOTAL FUNDS	<u>44,503</u>	<u>(91,107)</u>	<u>(238,909)</u>	<u>(285,513)</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	2,304,965	(458,237)	1,846,728
Restricted funds			
Medical Equipment Fund	196,022	(112,615)	83,407
Nailsworth Community Nurses	5,225	-	5,225
Dementia Care at Weavers Croft	5,000	(4,266)	734
Minor Injuries Unit	2,000	(2,000)	-
	<u>208,247</u>	<u>(118,881)</u>	<u>89,366</u>
TOTAL FUNDS	<u>2,513,212</u>	<u>(577,118)</u>	<u>1,936,094</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	91,585	(698,761)	148,939	(458,237)
Restricted funds				
Medical Equipment Fund	-	(112,615)	-	(112,615)
Dementia Care at Weavers Croft	-	(4,266)	-	(4,266)
Minor Injuries Unit	-	(2,000)	-	(2,000)
	<u>-</u>	<u>(118,881)</u>	<u>-</u>	<u>(118,881)</u>
TOTAL FUNDS	<u>91,585</u>	<u>(817,642)</u>	<u>148,939</u>	<u>(577,118)</u>

The League of Friends Of Stroud Hospital
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Notes to the Financial Statements - continued
For The Year Ended 31 December 2022

17. MOVEMENT IN FUNDS - continued

Nailsworth Community Nurses Fund: To support the work of the Community Nurses operating from Nailsworth.

Dementia Care at Weavers Croft Fund : To provide support for dementia care at Weavers Croft Unit

Medical Equipment Fund: A fund to be used to provide medical equipment.

Minor Injuries Unit Fund: To provide support for the minor injuries unit.

Cashes Green Fund : To provide support for Cashes Green ward.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

The League of Friends Of Stroud Hospital
and Related Health Provision

Detailed Statement of Financial Activities
For The Year Ended 31 December 2022

	31.12.22 £	31.12.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	7,634	7,110
Legacies	-	32,617
	7,634	39,727
Investment income		
Investment income	36,869	51,858
	36,869	51,858
Total incoming resources	44,503	91,585
EXPENDITURE		
Investment management costs		
Just giving charges	216	206
Investment management fees	9,151	10,678
	9,367	10,884
Charitable activities		
Equipment and amenities	3,823	2,515
Grants to institutions	64,566	790,087
	68,389	792,602
Support costs		
Management		
Telephone	646	590
Finance		
Salaries	7,349	8,362
Bank charges	363	380
	7,712	8,742
Governance costs		
Auditors' remuneration	4,710	4,824
Legal and professional fees	283	-
	4,993	4,824
Total resources expended	91,107	817,642
Net expenditure before gains and losses	(46,604)	(726,057)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(238,909)	148,939
Net expenditure	(285,513)	(577,118)

This page does not form part of the statutory financial statements